



INTERNATIONAL MONETARY FUND
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June 6, 2019

The Honorable Koba Gvenetadze
Governor of the National Bank of Georgia
Tbilisi, Republic of Georgia

Dear Governor Gvenetadze:

We are writing to update you on the progress to establish a new IMF capacity development center (RCDC) in the Caucasus, Central Asia, and Mongolia (CCAM). You will recall that in March, Managing Director Christine Lagarde requested proposals from CCAM countries that wished to be considered to host the center. These were due May 31. We received three proposals—from Georgia, Kazakhstan, and Uzbekistan. We are very grateful to the authorities from Georgia, Kazakhstan, and Uzbekistan for their time, effort, and resources spent in making their proposals.

A working group will now assess the proposals, including financial and logistical support, flight links, visa regimes, local hotel and conference facilities, expatriate services, and security. In addition, a site-assessment team will visit the three countries, led by Mr. Juha Kähkönen, MCD Deputy Director. Mr. Kähkönen oversees the Fund's work in the CCA and has no direct, day-to-day country engagement. Finally, a high-level committee of directors from IMF area, TA, training, and administration departments will review the working group and site assessments and make a location recommendation to IMIF Management. The IMF is strongly committed to a fair, transparent, and robust selection process.

We have also initiated work on a program document to outline RCDC strategy, operations, and management. The document will describe the policy setting, objectives, and TA and training needs to support programming, recruiting, and fundraising. We will have a draft by end summer.

Please do not hesitate to contact us if you have any questions.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Jihad Azour", is positioned above the name and title of the signatory.

Jihad Azour
Director
Middle East and Central Asia Department

A handwritten signature in blue ink, appearing to read "Changyong Rhee", is positioned above the name and title of the signatory.

Changyong Rhee
Director
Asia and Pacific Department

cc: Mr. Anthony De Lannoy, IMF Executive Director
Mr. Mercedes Vera Martin, Mission Chief for Georgia
Ms. Francois Painchaud, Resident Representative