

Developments Series

17 April 2024

G-24 Calls for Stronger International Cooperation

On April 16, 2024, on the occasion of the International Monetary Fund/World Bank Spring meetings in Washington, DC, USA, the Intergovernmental Group of Twenty-Four on International Monetary Affairs and Development (G-24) called for stronger international cooperation to effectively address the numerous challenges confronting the global economy. See complete G-24 [communiqué](#).

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Background

The Group of 24

The G-24 refers to a group of developing member countries of the International Monetary Fund and the World Bank Group (Bretton Woods Institutions, BWI). The G-24 was formed in 1971 and the Group's mandate is to coordinate the positions of emerging markets and developing countries (EMDCs) on international monetary and development finance issues in the deliberations and decisions of the BWI. Originally 24 countries, the G-24 now consists of 28 members from EMDCs across Africa, Asia (including the Middle East), Latin America and the Caribbean. China also acts as a Special Invitee. The current Chairman of the G-24 is Ralph Recto, Secretary of Finance, Philippines.

Trinidad and Tobago's Engagement with the G-24

Trinidad and Tobago (T&T) is one of the founding members of the G-24, and until Haiti joined in April 2017, was the only Caribbean country represented at this forum. As such, T&T has been a voice for the Caribbean, highlighting pertinent issues affecting the region at the Ministerial meetings which are held during the IMF/World Bank Spring and Fall Meetings in April and October each year.