

Developments Series

14 April 2020

Trinidad and Tobago Statement at G-24 Meeting on the COVID-19 Crisis

April 14, 2020

Virtual Meeting

On April 14, 2020 the Group of 24 Finance Ministers and Central Bank Governors held a virtual meeting. [Click here](#) to view the intervention by Dr. Alvin Hilaire, Governor of the Central Bank of Trinidad and Tobago. The Communique issued by the G24 following the meeting is available at <https://www.g24.org/communiques/>

Background

The Intergovernmental Group of Twenty-Four (G-24): Trinidad and Tobago's Engagement

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 to counter-balance the influence of large advanced economies at the BWI. Accordingly, the Group's mandate is to coordinate the position of emerging markets and developing countries (EMDCs) on monetary and development issues in the deliberations and decisions of the BWI. Originally 24 countries, the G-24 now consists of 29 members from EMDCs across Africa, Asia (including the Middle-East), Latin America and the Caribbean.

Trinidad and Tobago (T&T) is one of the founding members, 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 G-24 meetings. G-24 meetings are generally held at the time of the IMF/World Bank Spring and Fall Meetings in April and October each year.



A "wefie" taken at the 2019 Meetings. From left Zahrah Mohammed, Ministry of Finance, Governor Alvin Hilaire, Kevin Smith, Central Bank of Trinidad and Tobago and Vernessa Teesdale, Ministry of Finance.

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