



ທະນາຄານແຫ່ງ ສປປ ລາວ  
Bank of the Lao PDR

# NEWS

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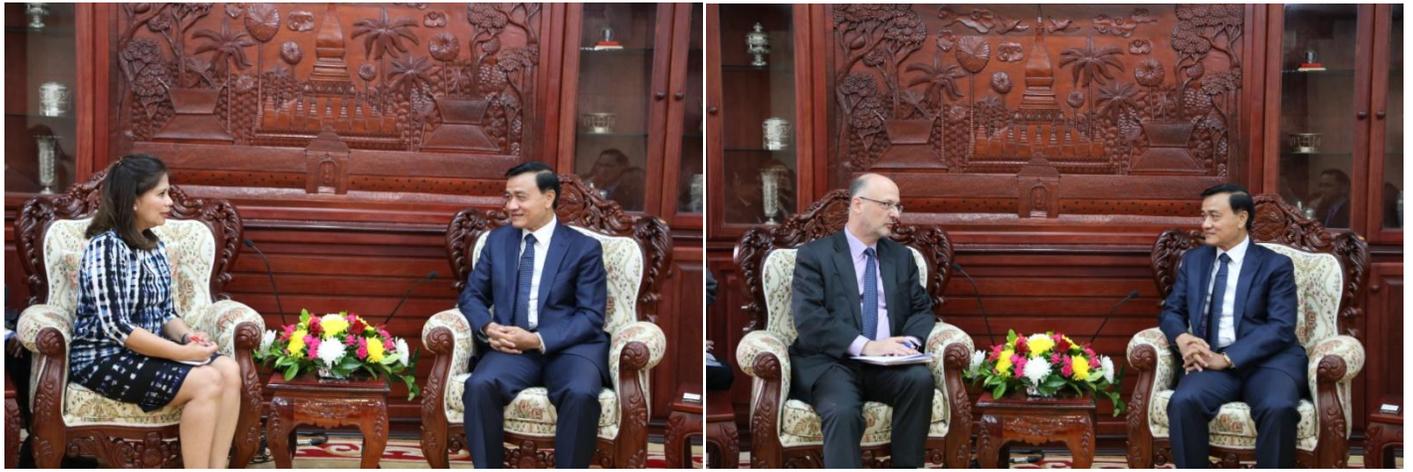
BOL

## The governor of the Bank of Lao PDR received a courtesy visit from the IMF mission.



On December 12, 2017 at the Bank of Lao PDR (BOL); Mr. Somphao Phaysith, the governor of the BOL received a courtesy visit from Mr. Geoffrey Bannister, Chief of the IMF Article IV Consultation mission to the Lao PDR for 2017 and his delegation. During the visit, the IMF mission chief has reported the preliminary findings of the mission which was conducted during November 29 – December 12, 2017 in the Lao PDR where the IMF team met with various macroeconomic counterparties of the Lao PDR.

the IMF mission chief said: for banking sector, IMF evaluated that the BOL are able to maintain the stability at a sustained level with low inflation, stable exchange rate and credit growth suitable to the pace of economic development. However, the IMF team has expressed some concerns over the growth of Lao Economy which is not yet inclusive to some extend level which demonstrated in a wide gap of income inequality between the population in urban and rural areas. Further, there are still a few weaknesses in the banking sector such as a high level of dollarization.



On this occasion, the BOL governor expressed his congratulations and highly values a strong cooperation between IMF and Lao PDR. As after each Article IV Consultation, Lao PDR has received beneficial recommendations in order to maintain the stability of macroeconomic and financial environment; Furthermore, the governor praised the IMF's effort for regularly updating its view on macroeconomic situation in Lao PDR to the public, which is an important source for foreign investor to know more about the recent development. In addition, the BOL governor has urged the IMF to feel confident in the government's direction especially the BOL in addressing and solving such economic constraints. The BOL would continue its strong effort in supporting a robust development of banking sector particularly the Lao economy as a whole.