



PRESS RELEASE
MINISTRY OF FINANCE AND ECONOMY

THE COMMONWEALTH FINANCE MINISTERS MEETING (VIRTUAL)
WEDNESDAY, 7 OCTOBER 2020

1. Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah, Minister at the Prime Minister's Office and Minister of Finance and Economy II attended the Commonwealth Finance Ministers Meeting (CFMM) via video conference on Wednesday, 7th October 2020. The CFMM was chaired by Honourable Dr. Thapelo Matsheka, Minister of Finance and Economic Development of Botswana, and was attended by the Finance Ministers from Commonwealth countries and the Commonwealth Secretary General.
2. Under this year's meeting theme "The Commonwealth Recovery Agenda", the Commonwealth Finance Ministers discussed issues related to securing fiscal long-term sustainability and driving resilient jobs and growth towards a more nascent global economic recovery following the outbreak of COVID-19.
3. Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew, in his intervention, recognised International Financial Institutions (IFIs) important role in supporting countries' mitigation efforts during COVID-19, and called for these institutions to exercise lending flexibilities whilst ensuring the sustainability of their long term resources. Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew also emphasised that the IFIs' assessment criteria in considering the request for the provision of support should be more holistic, to take into account the economic background and vulnerabilities, especially in the case of small states.
4. The CFMM welcomed the launching of the Commonwealth Disaster Risk Finance Portal (<http://drf.thecommonwealth.org/>) which is a repository of information on a range of finance instruments available to help member countries manage the financial impact of natural disasters.
5. The Commonwealth Finance Ministers Statement on COVID-19 was adopted by Finance Ministers, and is available at the Commonwealth website (<https://thecommonwealth.org/>)
6. Yang Mulia Hajah Norliah binti Haji Kula, Permanent Secretary (Policy and Fiscal) and officials from Division of International Affairs of the Ministry of Finance and Economy were also present at the Meeting.
