



NATIONAL BANK OF KAZAKHSTAN

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IMF positively assessed the anti-crisis measures of the National Bank and the Government to combat the coronavirus pandemic

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Nur-Sultan

In order to review the current financial and economic development of Kazakhstan, assess the prospects for monetary and fiscal policy, as well as support measures during the current crisis online meetings of the IMF staff were held between November 2-13, 2020, headed by the IMF mission Chief to Kazakhstan Nicolas Blancher, with representatives of government authorities, quasi-public sector organizations and financial market.

According to the IMF, the measures of the National Bank and the Government in response to the Covid-19 pandemic and the sharp deterioration in external conditions were decisive and timely. The IMF Mission commended the National Bank's commitment to the inflation targeting policy.

The management of the National Bank and the heads of its key departments discussed the impact of the pandemic and the oil price shock on the country's economy, measures of monetary, macroeconomic policies and exchange rate policies with the representatives of the IMF. Measures to restore economic activity and support SMEs and population and issues of ensuring financial stability were also considered during the meetings.

The IMF positively assessed the state response to the pandemic and strongly supports its commitment to more sustainable and inclusive growth following the recovery.

As the outcome of the visit, the IMF Mission's Concluding Statement was prepared and published on the websites of the [IMF](#) and the [National Bank of Kazakhstan](#).

The next visit of the IMF mission as part of the of the Article IV consultations shall take place in the spring of 2021.

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