



NATIONAL BANK OF KAZAKHSTAN

PUBLIC INFORMATION NOTICE

On National Bank's participation in the IMF's Regional Economic Outlook's Panel Discussion

May 20, 2022

On May 19, 2022, a panel discussion was held dedicated to the IMF's report on the prospects for development of Middle East and Central Asia (REO MCD). The virtual event was arranged by the International Monetary Fund.

Deputy Governor of the National Bank of Kazakhstan **Akylzhan Baimagambetov** participated in the panel discussion. Along with him, **Jihad Azour**, Director, Middle East and Central Asia Department of the IMF, **Koba Gvenetadze**, Governor of the National Bank of Georgia, and **Martha Olcott**, Professor at the Michigan State University, participated in the panel discussion.

During the discussion, Jihad Azour presented IMF's major views on the prospects for economic development in the Region of Caucasus and Central Asia. Particularly, according to IMF's projections, the GDP growth in 2022 is expected to be 2.6%, which is 1.5% lower than the October forecast. Inflation in the region comprised 9.2% in 2021, the rise of food prices having become the major driver thereof.

Furthermore, an exchange of views on economic impact of the current situation in the region, the measures implemented on macroeconomic policy, maintaining financial stability, and inflationary pressure factors were discussed during the panel.

Additional information for the media representatives is available upon request:

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