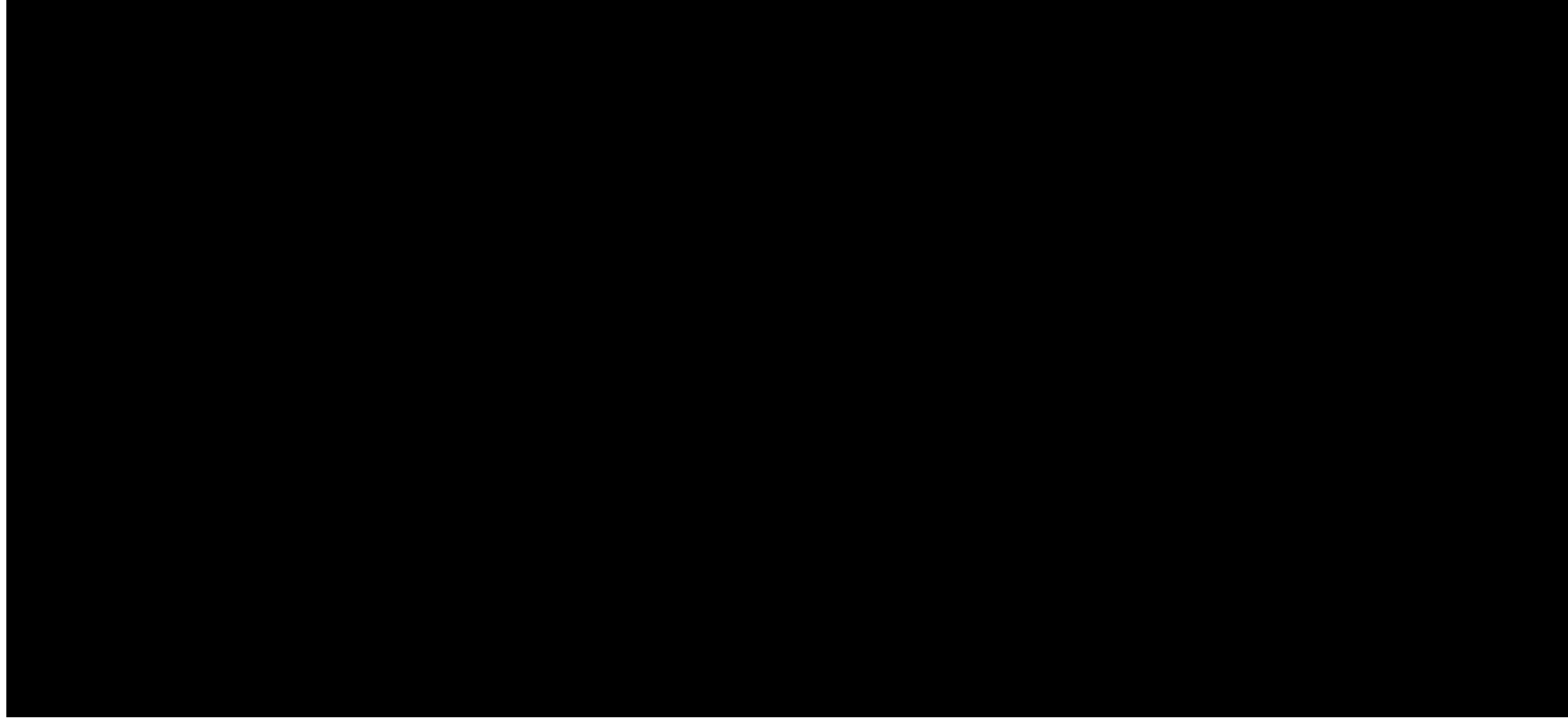
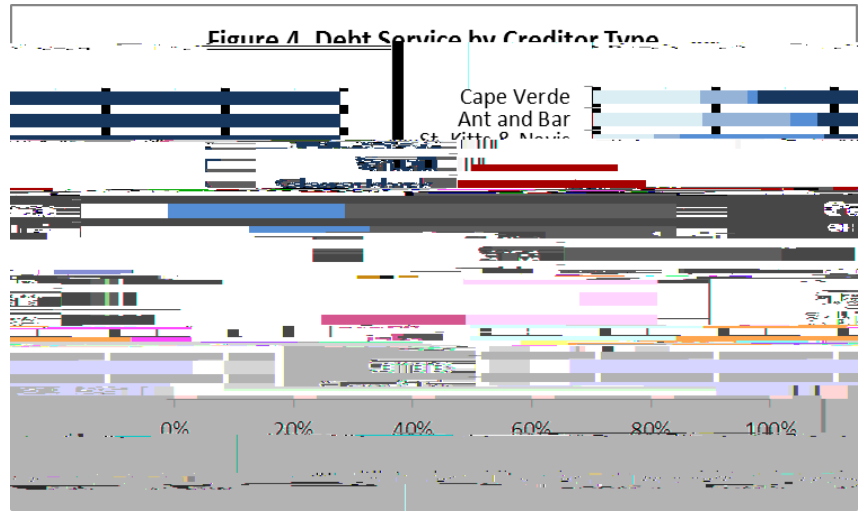
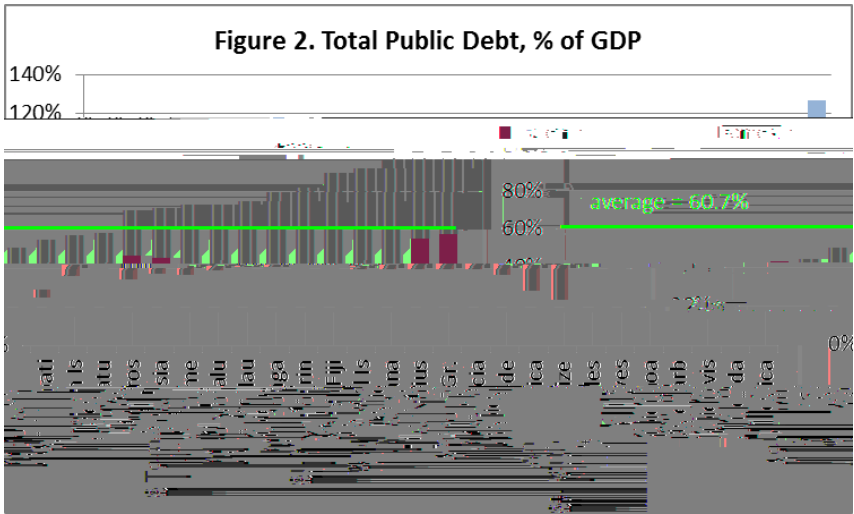


# Natural Disasters











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The framework in structural reform and for will be effective the four targeted areas, and symptoms of high debt in small states.

term debt:

4 pillars for reducing long

Enhancing private sector led growth

Improving fiscal management

Mitigating fiscal impact of natural disasters on debt and fiscal profile

Restructuring debt portfolio



Restructuring

2 instruments for debt

on

A: Debt buy-back operation

B: Debt for debt swap

C: Debt equity/asset swap



