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Statement by the Hon. ALEXANDER DEMARCO,
Governor of the IBRD for MALTA

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ratio without negatively impacting growth, social safety nets, public investment or the green transition. Essential to achieving this objective are strengthened fiscal governance in terms of revenue collection as well as transparency and oversight on expenditure.

It is therefore critical that the Fund continues its work of enhancing public debt data coverage – including through the reconciliation of creditor and debtor data – and promoting transparency. The Fund also stands to play a valuable role through more direct means, not least the alleviation of borrowing costs and debt service burdens via its Review of Charges and Surcharges. In this vein, Malta acknowledges the importance of a fully functioning Poverty Reduction and Growth Trust (PRGT) endowed with sufficient resources to ensure the requisite levels of concessional financing for Low-Income Countries (LICs) -