

Republic of the Marshall Islands Development Partners Meeting

December 1-2, 2010. Majuro, RMI



Joint Communiqué

Republic of the Marshall Islands Development Partners Meeting Majuro, Republic of the Marshall Islands, 1 - 2 December 2010

Development Partners Commend RMI for its Homegrown Fiscal and Economic Reform Program and Commit to Supporting Continued Implementation

At the invitation of the Government of the Republic of the Marshall Islands (RMI), the first Meeting of the Government and its Development Partners was held from 1st to 2nd December 2010, in Majuro. Participating Development Partners were the Asian Development Bank, Australia, European Union, International Monetary Fund, Japan, Republic of China (Taiwan), Secretariat of the Pacific Community, United Nations, United States, and the World Bank. The Honorable John M. Silk, Minister of Foreign Affairs, presided over the proceedings, with the Honorable Jack J. Ading, Minister of Finance, as co-chair.

The Meeting was called for by the RMI, with the encouragement of several of its Development Partners, in order to present the Government's fiscal and economic adjustment Program. The Program was developed in the aftermath of the global economic crisis leading to the period of economic emergency of the nation. The RMI's key reform and development priorities resulted from the efforts of several working groups and task forces that have included broad-based membership and sought substantial public input.

The agenda of the Meeting was developed following an assessment of RMI's economic performance in the past several years, and addressed its reform and development progress and priorities which included the expenditure reforms, tax and revenue reforms, energy sector reforms, state-owned enterprises performance and reform needs, climate change policy, the upcoming 2011 census and the National Development Plan.

The Development Partners noted the comprehensive nature of the RMI's fiscal and economic restructuring plans and the collaborative and deliberative manner in which those plans have been developed.

The Development Partners reviewed and highlighted the progress reported by the RMI and the financial and technical assistance needs identified to support implementation of the key elements of the Program.

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The Development Partners presented their own programs and priorities demonstrating how they align with the RMI national policies. This provided a framework that will enhance coordination amongst the Partners in support of RMI's developmental goals.

All parties recognized the need for discipline, resolve and political will in implementing complicated and difficult reforms.

The Development Partners agreed that continued public outreach efforts will be an important ingredient to successful implementation of the Program.

The Development Partners reassured the RMI of continued support based on the Government's commendable efforts to determine a sensible path towards fiscal and economic sustainability for the long-term.

The Development Partners recognized the need for enhanced coordination among themselves as well as improved coordination and capacity in the RMI at the national level and agreed to improve the RMI's capacity to coordinate aid aimed at its development priorities.

All parties concluded by acknowledging the strong convergence of views between the RMI and the Development Partners expressed during the Meeting. The importance of continued and strengthened partnership was highlighted, with the RMI reiterating its gratitude to the Development Partners for their continued support for its development.

All parties agreed to convene regular Development Partner meetings to track progress toward implementation of the Program and enhance the targeting of development assistance to meet the RMI's emerging needs.

Adopted on 02December 2010

International Conference Center, Majuro