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GOVERNMENT OF ANTIGUA AND BARBUDA

PRESS RELEASE

PEFA ASSESSMENT FOR ANTIGUA AND BARBUDA CONCLUDED

St John's Antigua, May 19, 2010.....The assessment of Antigua and Barbuda's systems for expenditure management has been concluded.

Two experts from the Public Expenditure and Financial Accountability (PEFA) partners presented their preliminary findings to the Minister of Finance, Harold Lovell and senior management at the Ministry of Finance and to officials from government ministries, private and non-governmental organizations at the Hospitality Institute on Monday 17th May.

The assessment found significant areas in which public finance management could be improved, but noted that reforms were already underway in several instances.

During his discussions with the consultants, Minister Lovell stated that "the government is committed to working with the relevant stakeholders to bring about sustainable changes to expenditure management systems and to secure marked improvements in public financial management in Antigua and Barbuda."

They expect to present the Government with a final report by the end of June, at which time the Caribbean Regional Technical Assistance Centre (CARTAC) will assist with the development of a public financial management action plan. The action plan will form the basis for accelerating reforms and will also facilitate discussions with donors and strategic partners about opportunities for additional technical and financial assistance to the country.

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