



STATE OF ISRAEL
MINISTRY OF FINANCE

SPOKESPERSON OFFICE

INTERNATIONAL AFFAIRS
DEPARTMENT

Date: December 1 2009

Press Release

**IMF Delegation Meets with Finance Minister Steinitz
as part of its Annual Visit to Israel**

An IMF delegation met today with Finance Minister Dr. Yuval Steinitz as part of its annual visit to Israel. The IMF delegation came to Israel in order to prepare a report summarizing the state of the Israeli economy in 2009.

Leading the delegation was Peter Doyle and the members of the delegation were Scott Rogers, Lam Wai Kai and Man-Keung Tang.

At the opening meeting with the delegation, Finance Minister Yuval Steinitz detailed the measures which the government had taken in order to help the Israeli economy cope with the economic recession. The Finance Minister also stated that on the basis of recent indicators, Israel is at the beginning of an economic recovery, although the road to full recovery and the resumption of substantial growth is still long. According to Steinitz, it is therefore important to maintain budgetary discipline and to adhere to the reduction in the deficit targeted by the Finance Ministry and approved by the government and the Knesset.

During the visit, the members of the delegation will meet with Bank of Israel Governor Prof. Stanley Fischer, Finance Ministry Director-General Haim Shani, and departmental heads at the Finance Ministry and the Bank of Israel, Histadrut Secretary-General Ofer Eini, Manufacturers Association President Shraga Brosh, members of the Knesset Finance Committee, representatives of the banks, representatives of the financial institutions and members of the academic world.

The delegation will stay in Israel for two weeks.