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The Federal Council

Switzerland at 2024 IMF and World Bank Spring Meetings and G20 Finance Ministers Meeting in Washington

Bern, 11.04.2024 - Federal Councillors Karin Keller-Sutter and Guy Parmelin, together with Swiss National Bank Chairman Thomas Jordan, will attend the Spring Meetings of the International Monetary Fund (IMF) and the World Bank in Washington from 17 to 19 April 2024. A meeting of G20 finance ministers and central bank governors, as well as a ministerial meeting of the Financial Action Task Force (FATF), will also take place as part of this gathering. In addition, the two Federal Councillors will take this opportunity to hold bilateral meetings.

The meetings are centred around the global economic and development policy challenges. There is a particular focus on reducing the risks of high sovereign debt, ensuring price and financial stability, and promoting economic dynamics, openness and sustainability. The governance, funding and orientation of the IMF and World Bank will also be important themes of the meetings.

Switzerland is advocating in the IMF for financial, monetary and economic policies that foster robust growth. It is in favour of an open economic exchange with clear rules. It is also an advocate of sustainable sovereign debt. Switzerland emphasises the importance of a resilient financial system and the international regulatory framework, in particular for systemically important banks. In addition, it is working to ensure that systemically important banks can be resolved in a crisis. Switzerland favours moderate IMF financial assistance accompanied by reform programmes. In this regard, it stresses its long-term financial commitment towards low-income countries.

In the World Bank, Switzerland supports the ongoing reforms to improve the financial and business model. Moreover, developing countries should be better supported in managing global challenges such as climate change, pandemics and the consequences of armed conflict. Switzerland is working to ensure that the World Bank systematically coordinates its activities with other development organisations, and consistently implements environmental, social and governance-related standards. Furthermore, it supports initiatives to mobilise private capital, in order to achieve the Sustainable Development Goals.

In the run-up to the Spring Meetings, a meeting of the G20 finance ministers and central bank governors will take place, at which Switzerland will advocate for, among other things, growth-promoting rules, a sustainable financial policy and legal certainty in international tax rules.

Federal Councillor Karin Keller-Sutter will also attend the FATF Finance Ministers Meeting, where she will emphasise that Switzerland agrees with the proposed strategic priorities in the fight against money laundering and terrorist financing, and against the financing and proliferation of weapons of mass destruction.

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