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Statement by IMF Managing Director Dominique Strauss-Kahn at the Conclusion of His Visit to Ukraine

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Mr. Dominique Strauss-Kahn, Managing Director of the International Monetary Fund (IMF), issued the following statement today in Yalta at the conclusion of his visit to Ukraine:

"I am very grateful for the opportunity to visit the country and thank the people of Ukraine, President Yanukovich, Prime Minister Azarov, Minister Yaroshenko, and Governor Stelmakh and other senior officials for their gracious hospitality and fruitful discussions.

"Our meetings focused on the challenges Ukraine faces in its efforts to ensure sustainable growth and create the conditions to improve the living standards of its citizens. I commend the government on its efforts in implementing its economic program, which is supported by the IMF.

"The comprehensive set of reforms on which the government has embarked include addressing fiscal issues, strengthening the financial sector, modernizing the energy sector and, overall, improving Ukraine's ability to compete in the global economy. Advancing these and other reforms will help to pave the way towards more robust growth, and thus help to increase the investment and employment that Ukraine needs--which is a priority.

"As it undertakes these difficult measures, the government recognizes that the most vulnerable people in society must be protected. The IMF supports these efforts to help the poorest families in Ukraine, and better targeting of social programs can help to reduce costs and improve effectiveness even further.

"We agree that people must be at the center of the reform process.

"As well as meeting with the Ukrainian authorities during this visit, I also participated in the Yalta European Strategy conference. This was a very useful opportunity to exchange views with a wide range of representatives from the private and public sectors on the global economy, and on Ukraine's economic ties with the rest of the world.

"I noted at this forum that increased international cooperation is key to recovery from the global economic crisis. That is true for this region as well as for the rest of the world. And working with its neighboring countries and other partners, Ukraine has an important role to play.

"Let me conclude by noting that the IMF looks forward to continuing to work closely with the government and people of Ukraine."