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NEWS RELEASE

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INDEPENDENT FISCAL COMMISSION HOSTS IMF MISSION FOR HIGH-LEVEL FISCAL OVERSIGHT DISCUSSIONS



Fiscal Commissioner Courtney H. Williams (left) presents an official IFC 1st-anniversary calendar to IMF Mission Chief Raphael Lam during Article IV consultations at the IFC corporate office in New Kingston. (Photo: IFC Corporate Communications)

KINGSTON, JAMAICA, — The Independent Fiscal Commission (IFC) today hosted representatives from the International Monetary Fund (IMF) at its corporate office in New Kingston for a high-level bilateral consultation on Jamaica's macroeconomic performance, fiscal governance, information sharing and medium-term outlook.

The meeting forms part of the IMF's routine *Article IV Consultation* mission to Jamaica, spanning October 27 through November 4, 2026, during which the multilateral institution conducts broad-based consultations with government authorities, private sector stakeholders and labour unions among others. Fiscal Commissioner Courtney H. Williams, supported by senior technical staff, led the IFC's discussions with the IMF delegation on critical issues concerning Jamaica's public finances.

Central to the discussions was the IFC's independent assessment of FY2026/27 fiscal outcomes to date, the realism of macro-fiscal projections published by the Ministry of Finance and the Public Service (MoFPS), and the identification of potential fiscal risks.

Key agenda items discussed during the session included:

- Macro-Fiscal Performance & Outlook: Technical evaluation of fiscal outcomes for FY2026/27 and projections for upcoming fiscal years.
- Fiscal Rules & Debt Trajectory: Review of the medium-term adjustment path, escape clause considerations, and sustainable debt reduction targets.
- Public Sector Compensation: Analysis of public-sector wage bill dynamics and expenditure rationalization.
- Public Body Governance: Monitoring the specified public sector, reporting frameworks, coverage and risks.
- Inter-Agency Information Sharing: Enhancing data-exchange protocols between the IFC, Ministry of Finance and the Public Service, and the Bank of Jamaica (BOJ).

"As an independent oversight body reporting directly to the Houses of Parliament, our mandate is to ensure that Jamaica's fiscal framework is evaluated with rigorous, non-partisan, and data-driven objectivity," noted the IFC. "Consultations with international partners like the IMF reinforce the importance of strong, transparent fiscal institutions in maintaining national economic resilience."

Established to safeguard public financial management and verify compliance with fiscal rules, the IFC continues to publish independent technical reports and evaluations of Jamaica's macroeconomic trajectory.

The Independent Fiscal Commission invites parliamentarians, civil society, media, and members of the public to examine all previous reports and publications online at **www.ifc.gov.jm**.

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