



Governor of the CBUAE participates in the Annual Meetings of Arab Financial Institutions in Cairo

Abu Dhabi (23 May 2024): His Excellency Khaled Mohamed Balama, Governor of the Central Bank of the UAE (CBUAE), participated in the joint Annual Meetings of Arab Financial Institutions, which were held in Cairo on 22 and 23 May, 2024.

During the meetings, the annual reports and financial statements of the Arab financial institutions were discussed, and the achievements of 2023 were evaluated. Additionally, participants reviewed future plans aimed at achieving sustainable development goals in the Arab region and enhancing economic integration among Arab economies.

His Excellency also attended a high-level workshop to discuss the role of macro-financial policies in enhancing resilience to shocks and lifting growth, and the international best practices for managing shocks in a volatile environment, particularly in relation to the regional and global challenges including the Covid-19 pandemic, which has led to restricting economic activity, tightened external financial conditions, surging global inflation, and heightened commodity price fluctuations in global markets.

The workshop explored ways to balance fiscal discipline with inclusive and sustainable growth. It covered discussions around solutions to diversifying financing sources, deepening local debt markets, and improving public debt management in an evolving macroeconomic and technological environment. Additionally, the workshop further delved into the role of fiscal policy in supporting green growth and its contribution to addressing the challenges of climate change.

H.E. Khaled Mohamed Balama, Governor of the CBUAE, said: “The joint Annual Meetings of Arab Financial Institutions and the accompanying workshops hold great significance for central banks to exchange perspectives and expertise on the current state of the financial system in the Arab region and globally. These gatherings provide a platform to discuss the most prominent challenges facing the financial sector and to review strategic directions aimed at enhancing sustainable growth and financial stability in the region.”

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