

Press Release  
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## **Austria, IMF renew agreement on Joint Vienna Institute**

The Joint Vienna Institute (JVI) has been a hallmark of cooperation between the IMF and Austria for 26 years. Today in Washington, DC, Christine Lagarde, Managing Director of the International Monetary Fund (IMF), Austrian Minister of Finance Hartwig Löger, Austrian National Bank Governor Ewald Nowotny, and Vice Governor Andreas Ittner signed an agreement to continue the JVI for another four years.

“Austrian-IMF cooperation on the JVI affirms the importance Austria attaches to economic policy-oriented capacity development in emerging Europe and Central Asia,” IMF Managing Director Lagarde noted. “The IMF is thankful for Austria’s steady support to JVI.”

Finance Minister Löger stressed that “strengthening the capacity of economic institutions results in more effective policies, enabling greater stability and growth. By providing training to public sector officials, Austria is continuing to build strong relations with its neighbors.” Governor Nowotny added that “for more than a quarter century, the JVI has promoted sound macroeconomic policy-making in the region and fostered peer-to-peer exchange amongst central bankers and public officials.”

### **About JVI**

The [JVI](#) is an independent international organization and is the oldest of a global network of IMF-affiliated [regional capacity development centers](#). With the support of a number of international institutions and partners, the JVI provides policy-oriented training mostly to central bankers and public sector officials from countries in Central, Eastern and Southeastern Europe, the Caucasus and Central Asia. It has been helping these countries strengthen their economic institutions and policies and fosters regional cooperation and the development of networks of officials across the region.

Since its establishment in 1992, more than 42,000 country officials have benefitted from JVI training and peer-to-peer exchanges focused on macroeconomic, fiscal, monetary, and financial sector policies. Among the JVI’s alumni are many current and former central bank governors, ministers, and other high-ranking officials from more than 30 countries.

The Memorandum of Understanding between the IMF and Austria calls for a review every four years, with a previous review taking place in 2014.

JVI training is typically delivered jointly with partner organizations, mainly Austria and the IMF as Primary Members, together with the European Bank for Reconstruction and Development (EBRD), European Investment Bank (EIB), International Bank for Reconstruction and Development (IBRD), Organization for Economic Co-operation and Development (OECD), and World Trade Organization (WTO), as well as the European Commission (EC).

For more information on the JVI and its Primary Members, see:

Joint Vienna Institute (JVI): <http://www.jvi.org>

International Monetary Fund (IMF): <http://www.imf.org>

Bundesministerium für Finanzen (BMF): <http://www.bmf.gv.at>

Oesterreichische Nationalbank (OeNB): <http://www.oenb.at>