

Iran assumes rotating presidency of G24

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Economy



TEHRAN - Governor of Central Bank of Iran (CBI) Abdolnasser Hemmati was appointed as the chairman of the Group of 24 for a period of twelve months, in the recent virtual meeting of the ministers and heads of this group, according to the CBI's office of public relations.

"That's a great honor for me to be at your service as the head of the G24 in the next 12 months," Hemmati told the online meeting.

Highlighting the significance of G24, he added that due to the current deep recessions caused by the coronavirus pandemic, the role, and importance of the group is becoming more prominent every day.

"In pursuing the agenda of the group, we intend to follow up on the previous issues as much as possible and at the same time establish more constructive interactions between the members of the group," he said.

Stressing the need for further coordination to solve the problems caused by the pandemic, the official said, "As a group, we must always advocate for a coordinated global solution to ensure that all countries, without exception, have access to low-cost vaccine and treatment for Covid-19 as well as financial assistance, including emergency assistance, based on their needs and humanitarian reasons."

"I am confident that during my service, we will be able to formulate policies based on the future vision and pre-determined goals and help member countries overcome this unprecedented crisis and the current harmful situation," he said, adding: "Our joint programs will

focus on the goals of economic recovery in the post-epidemic period, how to achieve financial stability, and in particular, public debt management.”

The Intergovernmental Group of Twenty-Four on International Monetary Affairs and Development, or The Group of 24 (G-24) was established in 1971 as a chapter of the Group of 77 in order to help coordinate the positions of developing countries on international monetary and development finance issues, and to ensure that their interests are adequately represented in negotiations on international monetary matters.

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CBI Governor Abdolnaser Hemmati

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