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International Monetary Fund
Resident Mission in Reykjavik

In view of recent coverage, Franek Rozwadowski, the IMF Resident Representative in Reykjavik Fund, made the following statement:

“Throughout the program negotiations our discussions with the Icelandic authorities were always focused on the overall size of the budget deficit. A cornerstone of the program was the principle that the government was free to choose how to achieve the deficit target: what tax policies to implement as well as what expenditure cuts to make. The idea that the IMF targeted cultural institutions or indeed any specific expenditure program is thus completely false.”