



# PARLIAMENT of AUSTRALIA

## MEDIA RELEASE

**Joint Standing Committee on Treaties**

Public Hearing

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## **Committee reviews \$8.3 billion loan to IMF**

**Monday 27 March 2017**

Australia's [loan agreement with the International Monetary Fund](#) will be examined today by the Joint Standing Committee on Treaties.

The proposed Agreement provides that in specific circumstances Australia will lend the IMF up to AUD \$8.3 billion. Australia is part of a global effort to build the capacity of the IMF to respond to global economic crises and promote bilateral borrowing.

Committee Chair, the Hon Stuart Robert MP said the IMF plays an important part in ensuring global financial stability.

"The IMF has commenced a series of reforms that will position it to better to respond to economic downturns. The Committee will seek to be updated on the progress of these reforms and how they are implemented in the terms of the proposed Agreement," Mr Robert said.

The Committee will hear from officers of the Treasury on the implications of the Agreement.

The public hearing will commence at approximately 11.30am and will be live broadcast and available [here](#).

**Media enquiries:**

Hon Stuart Robert MP

Federal Member for Fadden

Chair Joint Standing Committee on Treaties

**Media Contact:** Sam O'Connor – 0416 925 981

**For background:**

Joint Standing Committee on Treaties

(02) 6277 4002

[jsct@aph.gov.au](mailto:jsct@aph.gov.au)