

Policy Advances At Last

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External Accounts: IMF Funds to Cover Current Account Deficit After a short break, the authorities have rolled up their sleeves and gone back to work, resuming their efforts to push through a variety of policy changes. A pension reform has finally passed, on the first round of voting; administrative reform, with institutional restructuring and updated procedures, also progressed. The issue of discriminating taxation on small business is also likely to be resolved soon.

Though the reforms are progressing, many questions remain. First, the issue of corruption hasn't been touched, as the anti-corruption law affects only those unlucky enough to be out of power. Top officials and even judges and prosecutors remain immune. Public procurements raise another set of questions.>>>