**VIDEO SCRIPT: “Partners in Progress”**

**VO**: Nothing could have prepared us for the chaos of the global recession of 2008—or Ireland’s swift decline.

**Aidan O’Hogan, Manager, Property Byte:** As the market turned, mortgages began to show distress. Shops were laying off staff and closing down, unable to pay rents. So, there was devastation right across the sector.

**Ajai Chopra, Former Mission Chief, Ireland, IMF:** Around September, October 2010, this was a banking system that was having a cardiac arrest.

**Patrick Honohan, Former Governor, Central Bank of Ireland**: The banks were unable to finance themselves. It was clear that something had to be done. It was a classic moment for appealing to the IMF for financial assistance.

**Patrick Honohan, Former Governor, Central Bank of Ireland:** They captured the confidence of the nation. People said, “These guys actually are here to help us.”

**Ajai Chopra, Former Mission Chief, IMF:** The most important thing that needed to be done was to stabilize the banks.

**Liaquat Ahamed, Pulitzer Prize-winning author**: So the first thing was to figure out which banks are in trouble and which aren't. Close the banks that are in trouble.

**Sharon Donnery, Deputy Governor, Central Bank of Ireland:** We did various reviews of the banks, of their asset quality, and ultimately, there were a series of recapitalizations of the banks.

**Liaquat Ahamed, Pulitzer Prize-winning author**: It made an enormous amount of difference that the IMF was supervising it, because they were viewed as being independent.

**Ann Nolan, Second Secretary General, Department of Finance:** They had a depth of knowledge that was not available to us elsewhere. So I think that was by far the strongest thing they brought to the party. And very useful for us.

**Danny McCoy, CEO, IBEC**: The IMF had a very positive role in confidence-building in Ireland.

**VO**: Ireland is one of 52 countries we helped during the global financial crisis.

**VO**: This past year, we provided financing to 30 countries to help surmount crises, aid reforms, and spur growth.

**VO**: More often, countries simply want advice on monetary or fiscal policy.

**VO:** In a single generation, Vietnam has moved from being one of the world’s poorest nations to middle-income status.

**Madame Mai Kieu Lien, CEO, Vinamilk:** The most important change was the decision taken by the State of Vietnam to reform the economy, to move away from a centrally planned economy to a market mechanism. (Tôi nghĩ cái chính là cái quyết định của nhà nước Việt Nam là đổi mới, có nghĩa là từ một cái nền kinh tế kế hoạch hóa tập trung và chuyển sang cơ chế thị trường.)

**VO:** Close cooperation between Vietnam and the IMF on macroeconomic policies have

helped achieve economic stability, a foundation for foreign investment and broad-based growth.

**Mdm. Nguyen Thi Hong, Deputy Governor, Central Bank:** The International Monetary Fund’s technical assistance to train officials from various government agencies has helped Vietnam strengthen its capacity. (Và cái việc mà IMF cung cấp các cái hỗ trợ kỹ thuật để tăng cường đào tạo về hỗ trợ cho các cán bộ nhiều cơ quan chính phủ Việt nam)

**Mr. Vo Tri Thanh, Senior Expert, Ministry for Planning and Investment:** Before, we were a very closed economy. Now, we have become the most open economy in the world in terms of trade and FDI.

**Dr. Tran Tho Dat, President, National Economics University:** The driving forces behind all Vietnam’s economic reform success lies in the effort to integrate into the world economy.

**Mr. Ha Chan Ho, Strategic Advisor, Samsung:** The operation here is very extraordinary. The total investment is around $17.5 billion USD. And we employ a huge number of people, altogether 160,000 workers.

**Mdm. Nguyen Thi Hong, Deputy Governor, Central Bank:** Concerning the relationship between Vietnam and the IMF, we have had a long-established, strong, and effective collaboration. (Đề cập đến mối quan hệ của Việt nam và IMF thì phải khẳng định đây là một cái mối quan hệ truyền thống lâu dài, chặt chẽ và hiệu quả)

**Jonathan Dunn, Resident Representative, Vietnam:** If Vietnam can maintain the macroeconomic stability it has achieved, the country has a chance to match the performance of the most successful Asian tiger countries.

**VO**: In many cases, countries want more hands-on assistance with reforms, or help training civil servants.

**VO:** In 2017, IMF staff worked closely with public officials in more than 180 countries on issues that matter to them.

**Juan Pablo Zarate, Co-Director, Board of Directors, Central** **Bank:** The Colombian economy experienced a very important shock, in terms of trade, especially since the second half of 2014, due to the fall in oil prices. *(La economía colombiana recibió un choque muy importante, en términos de intercambio, especialmente a partir de la segunda mitad de 2014, por la caída de los precios del petróleo.)*

**Ricardo Avila, Editor-in-Chief, Portafolio:** The impact on the Colombian economy is the biggest since the great depression of the 1930s, and despite that situation, the Colombian economy was able to continue growing positively. (*El impacto que recibió la economía colombiana es el más grande desde la gran depresión de los años 30 del siglo pasado, y a pesar de esa situación, la economía colombiana pudo seguir creciendo positivamente.)*

**Mauricio Cardenas, Minister of Finance:** Thishas a lot to do with the International Monetary Fund because Colombia implemented a floating exchange rate scheme thanks to the accompaniment of the Monetary Fund. (*Esto tiene mucho que ver con el Fondo Monetario Internacional, porque Colombia se movió a un esquema de flotación cambiaria, gracias a un acompañamiento que tuvo del Fondo Monetario.)*

**Ana Fernanda Maiguashca, Member, Board of Directors, Central Bank:** The other part of the equation is the tax equation.The government made the first tax reform very early on when we began to feel the shock in 2014. (*La otra parte de la ecuación es la ecuación fiscal. El gobierno hizo una primera reforma tributaria muy temprano cuando empezamos a sentir el choque en 2014.)*

**Andres Velasco,** **General Director, Macro-Economic Policy, Ministry of Finance:** The constant interaction with the International Monetary Fund was very useful. We were also able to gather the necessary resources to consolidate Colombia's public finances in the medium term. (*Fue muy útil la interacción constante con el Fondo Monetario Internacional. Logramos reunir los recursos necesarios para consolidar las finanzas públicas de Colombia en el mediano plazo.)*

**VO**: By consolidating its public finances, the Colombian Government was able to move forward with peace negotiations to end a 52 year-old civil war.

**Nobel Prize Committee member:** The Norwegian Nobel Committee has decided to award the Nobel Peace Prize for 2016 to Colombian President Juan Manuel Santos.

**Antonio Celia, CEO, Promigas:** I believe that new horizons are opening up for the country. You can now visit places that were out of reach. (*Yo creo que se abren unos nuevos horizontes para el país, sitios a donde no se podía llegar, ahora se visitan.)*

**Roberto Velez, General Manager, National Federation of Coffee Growers:** We believe that there may be a second opportunity now to re-establish coffee cultivation and use coffee to develop areas in need. (*Nosotros creemos que aquí puede haber una segunda oportunidad para volver a crecer caficultura y volver a hacer, a través de la caficultura un desarrollo en esas áreas que hoy las necesitan.)*

**Mauricio Cardenas, Minister of Finance:** With the end of the conflict, we have begun to see the first effects of peace. (*Con el fin del conflicto ya empezamos a ver los primeros efectos de la paz)*

**Patrick Honohan, Former Governor, Central Bank of Ireland**: So this is a very steady and sustained recovery. It’s a bounce back.

**Mdm. Nguyen Thi Hong, Deputy Governor, Central Bank:** We look forward to continued support from the Fund in our economic development efforts. (*Việt nam sẽ rất mong muốn tiếp tục nhận được sự hỗ trợ của IMF trong quá trình phát triển kinh tế của mình.)*

**Andres Velasco,** **General Director, Macro-Economic Policy, Ministry of Finance:** The International Monetary Fund has always supported the Colombian government for the well-being of all Colombians. (*El Fondo Monetario Internacional siempre apoyó al gobierno colombiano para el bienestar de los colombianos.)*