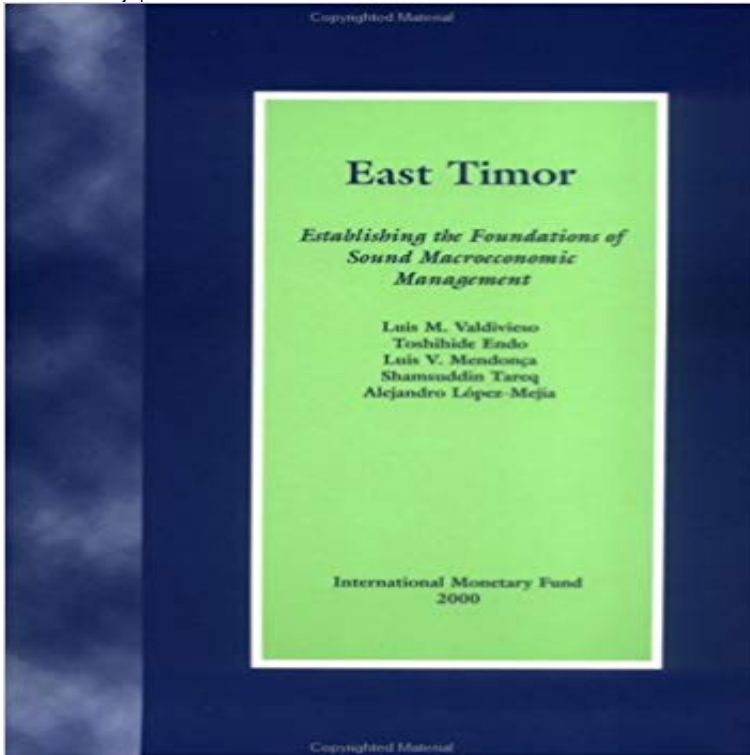


East Timor: Establishing the Foundation of Sound Macroeconomic Management



This report provides an overview of the economic and institutional developments in East Timor up to September 1999 and the immediate impact of the violent events that followed the August 30, 1999 referendum to decide East Timor's future status. The report presents the key elements of the strategy recommended by IMF staff to the United Nations Transitional Administration in East Timor (UNTAET) to rebuild the institutions needed to support economic activity and public administration, including external financing requirements, technical assistance, and macroeconomic management training needs. Finally, the report assesses implementation of the strategy and discusses the steps that should be taken to ensure that the strategy will help East Timor to prepare to face future challenges.

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