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What is the Paris Club?

The Paris Club is an informal group of official creditors whose role is to find coordinated and sustainable solutions to the payment difficulties experienced by debtor countries. Paris Club creditors agree in changing the profile of payments on debts due to them.

The Paris Club has remained strictly informal. It can be described as a "non institution".

What does the Paris Club do?

The Paris Club is a forum where official creditors meet to solve payment difficulties faced by debtor countries.

Who are the members of the Paris Club?

There are 19 permanent members of the Paris Club, and other official bilateral creditors may participate. Paris Club permanent members are: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Japan, Netherlands, Norway, Russian Federation, Spain, Sweden, Switzerland, United Kingdom, United States of America

When was the Paris Club created?

As the Paris Club is only an informal group, there is no date of creation. The first meeting with a debtor country was in 1956 when Argentina agreed to meet its public creditors in Paris.

How can a debtor country have its debt treated by the Paris Club?

The Paris Club provides debt restructuring only to debtor countries that need debt relief and that have implemented and are committed to implementing the reforms necessary to restore their economic and financial situation. This means in practice that the country must have a current program with the IMF supported by a conditional arrangement.

Does the Paris Club have statutes?

As the Paris Club is an informal group, it does not have any statutes. This situation gives Paris Club creditors the flexibility to address the specific situation of each debtor country facing debt payment difficulties. However, Paris Club creditors have found that a number of rules and principles have been useful in securing agreement efficiently both amongst creditors and between creditor and debtor countries.

What are the Paris Club's functioning principles ?

Paris Club creditors have found that a number of rules and principles have been useful in securing agreement efficiently both amongst creditors and between creditor and debtor countries. These rules and principles are accepted by all participants in the Paris Club and include: decisions on a

case-by-case basis, consensus, conditionality, solidarity, comparability of treatment.

Where can I find the amount of the debt of a country?

A number of organizations are compiling debt data. The types of debt data collected may vary among these organizations.