

G7

G7 Finance Ministers and Central Bank Governors Meeting

Statement on the Meeting of the G7 Finance Ministers and Central Bank Governors with Chinese Counterparts

Washington D.C., October 1, 2004

The G7 Finance Ministers and Central Bank Governors met informally with China's Finance Minister and Central Bank Governor. They discussed the global economic outlook, macroeconomic policies in G7 economies and the Chinese economic situation in a candid way. Among other things, they exchanged views on economic impact of oil prices, fiscal and monetary policies in G7 economies, Asian economic outlook, and exchange rate flexibility. It was agreed that this meeting was a constructive channel to share views on issues of mutual concern and to promote mutual understandings.