

Informal private meeting between the Treasury Committee and the International Monetary Fund

A delegation from the International Monetary Fund visited the UK from the 7 to 21 May as part of the Fund's annual surveillance process. This is undertaken in accordance with Article IV of the International Monetary Fund's [Articles of Agreement](#).

On 21 May, following the publication of the [Concluding Statement](#) from that process, the Committee held an informal meeting in private with the IMF delegation. Topics discussed at the meeting were:

- The outlook for UK growth
- The IMF's assessment of neutral Bank Rate
- The potential for future tax changes
- Labour market productivity and outlook
- The impact of current monetary policy
- The treatment of profits and losses arising from Quantitative Tightening
- The balance of risks to growth and inflation
- Barriers to greater public sector productivity
- The case for an independent growth commission
- The 'triple lock' on pensions
- Recent fiscal policy
- Frequency of fiscal events and Spending Reviews
- The UK's fiscal rules
- Council tax and potential reform
- Planning reforms, including geographic inequality in the UK vs. international comparators
- Financial sector issues including implementation of Basel 3.1
- Charging for public services
- Migration and worker visas

24 May 2024.