



CENTRAL BANK
of BELIZE

MEDIA RELEASE

Joint Announcement from Central Bank Board and Former Governor

Belize City, 23 August 2021, 2:00p.m.: The Board of Directors of the Central Bank of Belize and Mr. Gustavo Manuel Vasquez jointly announce that they have amicably and fully resolved all outstanding issues in relation to Mr. Vasquez's tenure as Governor of the Central Bank of Belize.

Both the Central Bank and Mr. Vasquez acknowledge that, solely due to policy differences, it was in their mutual interest to transition from their professional relationship on mutually agreed terms.

The Chairman of the Board of Directors of the Central Bank, Mr. Sydney Campbell, said "The Board conveys its gratitude for the leadership, dynamism, and focus that Mr. Vasquez provided during his tenure as Governor and extends its best wishes for the continued professional success of Mr. Vasquez as he returns to private sector endeavors."

Mr. Vasquez, for his part, said, "to have collaborated with the Board of Directors, the highly capable management and staff at the Central Bank, and with other stakeholders in the Belize financial sector has been a unique and fulfilling opportunity." He expressed his intention "to work along with the Board and Bank's senior management to ensure a smooth transition for my successor and to provide any support or technical advice that I might be called upon by the government, from time to time, to provide to Belize."

The Board takes this opportunity to reiterate that until the appointment of Mr. Vasquez's successor, the Bank's Deputy Governors, senior management team, and staff shall continue to collaborate closely with the Chairman and Board of Directors of the Bank to advance financial sector stability as well as credit and exchange conditions conducive to equitable economic growth in Belize.

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