

**LAPSE OF  
TIME**

EBD/22/4

January 24, 2022

To: Members of the Executive Board

From: The Secretary

Subject: **2022 and 2023 Annual Meetings of the Boards of Governors—Timing and Venue**

Board Action: Executive Directors' **consideration** on a lapse of time basis

Deadline to Request a Board Meeting, after which Proposed Decision Deemed Approved: **Monday, January 31, 2022 10:00 a.m.**

Proposed Decision: Page 3

Questions: Ms. Bhatia, SEC (ext. 37736)  
Ms. Burgoyne, SEC (ext. 39014)





January 24, 2022,

## 2022 AND 2023 ANNUAL MEETINGS OF THE BOARDS OF GOVERNORS—TIMING AND VENUE

Approved By  
**Ceda Ogada**

Prepared by the Secretary's Department

**1. The Boards of Governors of the International Monetary Fund (Fund) and the World Bank (Bank) approve the dates and venues for the Annual Meetings of the institutions.** For Annual Meetings taking place overseas, dates and venues are proposed well in advance due to the time needed to plan and prepare for the Annual Meetings. In 2018 the Governors of the Fund and the Bank selected Morocco to host the 2021 Annual Meetings (EBD/18/12) commencing on October 15, 2021. In 2019, the Board of Governors approved holding the 2022 and 2023 Annual Meetings in Washington, according to the usual rotation (EBD/19/17).

**2. Due to the evolving COVID-19 pandemic, and pursuant to Section 3(a) of the Fund's By-Laws, the Executive Directors approved the change of time and place on November 4, 2020 for the 2021 Annual Meetings to take place in Washington D.C. on Friday, October 15, 2021 and for the 2022 Annual Meetings to take place in Morocco on Friday, October 14, 2022 (EBD/20/33).**

**3. On January 18, 2022, Management of the Fund and the Bank and the Moroccan authorities discussed the impact of the Omicron variant of COVID-19 on preparations for the 2022 Annual Meetings and noted:**

a. The recent Omicron variant has caused a surge in new cases globally and in Morocco. As it is highly transmissible, it continues to affect global health systems and economies, and to necessitate travel restrictions worldwide. If the Meetings were to proceed in Marrakech in 2022, technical preparations, and the in-person coordination that is required for any overseas Meetings, would need to be underway now. However, due to ongoing travel restrictions and border closures, Fund and Bank staff as well as vendors and partners who play important roles in the preparations of the Meetings are unable to travel to Marrakech to begin work;

b. The compressed preparations timeline and the uncertainty of when the Omicron variant will subside and of other new variants that could arise in near future

puts the project at risk. In addition, concerns about the impact of the virus on individuals could also put the health and safety of Fund and Bank staff, vendors, the community, and Government officials at risk as well;

c. In this context, and given the potential impact of the global travel restrictions on the in-person participation to the Meetings, it would be extremely challenging to achieve the original objectives articulated by, and agreed to between, the Government of the Kingdom of Morocco, the Fund and the Bank when the bid was awarded in 2018, that is, to promote and showcase Morocco and as well as highlight the work and activities of the Fund and the Bank in the region and bring the Meetings back to the African continent.

**3. The Government of the Kingdom of Morocco remains fully supportive and committed to deliver the Marrakech Annual Meetings, and has reiterated its desire to make the Marrakech Meetings an exceptional event, including appropriate participation.**

**4. In order to meet said objectives while ensuring the safety of the Meetings' participants and host community, the Managements of the Fund and the Bank recommend postponing Morocco's hosting of the 2021 Annual Meetings in Marrakech to Friday, October 13, 2023.** This is in accordance with Section 3(a) of the Fund's By-Laws, which provide that, "...the Executive Board may change the time and place of such a [Annual] meeting if it deems it necessary to do so because of special circumstances."

**5. Therefore, it is proposed that the Executive Directors approve a change to the time and place of the 2022 Annual Meetings to now take place in Washington D.C. on October 14, 2022<sup>1</sup> and the 2023 Annual Meetings to now take place in Morocco on October 13, 2023<sup>2</sup>.**

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<sup>1</sup> Other related Annual Meetings' events will take place in Washington D.C. between October 10-16, 2022.

<sup>2</sup> Other related Annual Meetings' events will take place in Marrakech between October 9-15, 2023.

## Proposed Decision

The following decision, which may be adopted by a majority of the votes cast, is proposed for adoption by the Executive Board:

1. The Executive Board approves the proposal to change the time and place for the 2022 Annual Meetings, to be held in Washington, D.C. and convened on Friday October 14, 2022; and.
2. The Executive Board approves the proposal to change the time and place for the 2023 Annual Meetings, to be held in Marrakech, Morocco, and be convened on Friday, October 13, 2023.