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DE

January 17, 1984

SECRETARY'S CIRCULAR NO. 84/11

To: Members of the Executive Board
From: The Secretary
Subject: Tentative Schedule of Executive Board Meetings

The following tentative schedule of Executive Board meetings replaces the schedule circulated December 29, 1983. An asterisk (*) indicates items for which firm dates have been agreed or are being proposed.

Other items will need to be added to this schedule.

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Wednesday, January 18

Western Samoa - 1983 Article IV Consultation and Review under Stand-By Arrangement (EBS/83/271 and Correction 1 and SM/84/2 and Correction 1)

Belgium - 1983 Article IV Consultation (SM/83/255 and SM/83/257)

Luxembourg - 1983 Article IV Consultation (SM/83/264 and SM/83/265)

Friday, January 20

Canada - 1983 Article IV Consultation (SM/83/258 and SM/84/9)

Monday, January 23

Romania - Review Under Stand-By Arrangement and Request for Waivers (EBS/83/273)

Managing Director's Statement on Review of Work Program (Buff document 84/8)

- * [Seminar Discussion - Issues in the Assessment of Exchange Rates of Industrial Countries in the Context of Their Economic Policies (SM/83/263)]

Wednesday, January 25

Austria - 1983 Article IV Consultation (SM/83/268 and SM/83/249)

- * Considerations Pertaining to the Allocation of SDRs (SM/83/266)

Annual Report on Exchange Arrangements and Exchange Restrictions, 1984 - Proposed Outline (EBD/83/337)

Friday, January 27

India - 1984 Article IV Consultation and Review under Extended Arrangement (EBS/83/276 and SM/84/15)

Italy - 1983 Article IV Consultation (SM/83/269 and SM/84/10)

Suriname - 1983 Article IV Consultation (SM/84/6 and SM/84/18)

Monday, January 30

- * [Seminar - The Exchange Rate System: Lessons of the Past and Options for the Future (SM/84/5)]

See also: Exchange Rate Volatility and World Trade
(SM/83/203, Revision 1)]

Wednesday, February 1

Fiji - 1983 Article IV Consultation (SM/83/267 and Correction 1 and SM/84/4)

Friday, February 3

Sierra Leone - Request for Stand-By Arrangement (EBS/84/2)

Compensatory Financing Facility - Treatment of Import Content of Exports
(SM/83/262)

Wednesday, February 8

Panama - Consultation Under Stand-By Arrangement (EBS/84/8)

Denmark - 1983 Article IV Consultation (SM/84/3)

Friday, February 10

Botswana - 1983 Article IV Consultation (SM/84/11)

Burma - 1983 Article IV Consultation (SM/84/22)

Simplification of Operations in SDRs - Further Discussion (SM/83/187,
Supplement 1)

Monday, February 13

Nigeria - 1983 Article IV Consultation (SM/84/17 and SM/83/250)

A Review of the Level of the Fund's SDR Holdings

Certain Issues Arising in Relation to the Use of Currencies in the
Operational Budget

Wednesday, February 15

Thailand - 1983 Article IV Consultation and Review of Stand-By Arrangement (SM/84/16)

Antigua and Barbuda - 1983 Article IV Consultation (SM/84/13)

Friday, February 17

Greece - 1983 Article IV Consultation (SM/84/21)

Laos - 1983 Article IV Consultation

Monday, February 20

[Official Holiday]

Monday, February 22

Uganda - 1983 Article IV Consultation and Review Under Stand-By Arrangement (EBS/84/7)

Coverage and Currentness of Data Published in IFS

Monday, February 27

United Kingdom - 1983 Article IV Consultation

Burundi - 1983 Article IV Consultation (SM/84/12)

Wednesday, February 29

Japan - 1983 Article IV Consultation

Friday, March 9

[Committee of the Whole for the Development Committee - Linkages Between Trade, Indebtedness and Development]

Monday, March 12

Designation Plan and Operational Budget for March-May 1984

Wednesday, March 14

* Review of the Document "Surveillance over Exchange Rate Policies" and Annual Review of the Implementation of Surveillance

Wednesday, March 21

Annual Report, 1984 - Outline

Friday, March 23

World Economic Outlook - Main Issues

Wednesday, April 11

- * Review of Experience with Multiple Exchange Rate Regimes

Monday, April 16

[Seminar - Small Tropical Island Countries - An Overview (EBD/83/325)]

Wednesday, April 18

- * Administrative Budget for FY 1985

Friday, May 4

- * Continuous Use of Fund Resources for Long Periods and the Revolving Character of the Fund

Friday, May 11

Fund Role in Relation to the Settlement of Debt Disputes

Monday, May 14

- * Review of the Fund's Income Position for the Financial Years 1984 and 1985

Monday, May 28

[Official Holiday]

Monday, June 6

- * Reporting Problems on Quantitative Performance Criteria in Fund Arrangements - Legal and Policy Issues

Wednesday, June 13

Designation Plan and Operational Budget for June-August 1984

Friday, June 29

- * International Capital Markets: Recent Developments, 1984

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The following papers are also included in the work program. Tentative timing for Executive Board consideration is shown in parentheses, whenever possible:

1. Policy on Enlarged Access: Borrowing Agreements with the Bank for International Settlements, the National Bank of Belgium, Japan, and the Saudi Arabian Monetary Agency
2. Budgeting and Accounting for Capital Expenditures (February)
3. Additional Appropriations, FY 1984 (February)
4. General Arrangements to Borrow and the Associated Agreement with Saudi Arabia - Transferability of Claims (Late February)
5. Buffer Stock Financing Facility - Annual Review of the Sugar Agreement (For information - February/March)
6. The Fund's Liquidity and Financing Needs
7. Fund Computer Center (Late March - early April)
8. Review of Decisions Concerning the "Floating" of the Reserve Tranche (April)
9. Possible Wider Scope for Fund Transactions in SDRs (April - Board consideration to be decided)
10. A Clearing Facility and Use of the "Private" SDR (Board consideration to be decided)
11. Annual Report on Exchange Arrangements and Exchange Restrictions - Part I (April)
12. Annual Report on Technical Assistance Programs (For information - April)
13. Statistical Asymmetry in the World Balance of Payments Accounts (April)
14. Formulation of Exchange Rate Policies in Programs Supported by the Fund (May)
15. 1984 Review of Staff Compensation (May/June)
16. Statistics on International Banking and External Debt - A Progress Report (For information - June)

17. Annual Report - Chapters 2 and 3 (Mid-June)
- Chapter 1 (Late June)
18. Review of Expatriate Benefits
19. The Impact of Fund Operations on the (For information)
Fund's Liquidity Position - The
Mismatching of Maturities

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The country items listed below for which dates have not yet been fixed, are expected to be brought to the agenda during the coming period. The dates in square brackets are the deadlines by which, under the three-month rule, the Executive Board needs to reach conclusions and thereby complete the consultation under Article IV:

Algeria [February 22]
Chad [March 14]
Djibouti [January 30]
(SM/84/7 and Correction 1
and SM/84/20)
Finland [March 2]

Gabon [February 27]
Iraq 1/ [August 5, 1983]
(SM/83/177 and SM/83/178)
Liberia [March 19]
Nicaragua [February 10]

Other Distribution:
Department Heads
Division Chiefs

1/ A proposed decision relating to an extension of this deadline will be submitted to the Executive Board when it is feasible to schedule a date for the Board discussion (see cover note to SM/83/177).