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02

June 2, 1983

SECRETARY'S CIRCULAR NO. 83/53

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

The following tentative schedule of Executive Board meetings replaces the schedule circulated on May 18, 1983. Asterisks indicate policy items for which firm dates have been agreed. Additions to and changes from the previous schedule are indicated by (x) in the margin.

It should be noted that (1) the World Economic Outlook discussion is now scheduled for June 29; (2) the paper on selected policy issues relating to the compensatory and buffer stock financing facilities has been rescheduled from June 22 to July 15; and (3) consideration of chapters of the Annual Report by the Committee of the Whole is scheduled to begin as follows: Chapter 2 on June 27, Chapter 3 on July 6, and Chapter 1 on July 11. Discussion of each chapter will be continued in subsequent meetings as needed.

Other items will need to be added to this schedule.

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Thursday, June 2

Compensatory Financing Facility - Requests for Drawings by Oil Exporters
(SM/83/87)

Friday, June 3

France - 1983 Article IV Consultation (SM/83/69 and Supplements 1 and 2,
and SM/83/84 and Correction 1)

Monday, June 6

(x) Guinea-Bissau - 1983 Article IV Consultation (SM/83/81 and SM/83/95)

Wednesday, June 8

St. Lucia - 1983 Article IV Consultation (SM/83/78 and SM/83/79)

(x) Ethiopia - 1983 Article IV Consultation (SM/83/77 and SM/83/92)

(x) Final Review of the Oil Facility Subsidy Account (EBS/83/94)

Friday, June 10

- (x) Ivory Coast - 1982 Article IV Consultation and Review of Extended Arrangement (EBS/83/96 and SM/83/93)
- (x) Upper Volta - 1983 Article IV Consultation (SM/83/99 and Correction 1 and SM/83/112)

Monday, June 13

- Portugal - 1983 Article IV Consultation (SM/83/88 and SM/83/94)
- (x) United Arab Emirates - 1983 Article IV Consultation (SM/83/97 and SM/83/108)

Wednesday, June 15

- Designation Plan and Operational Budget for June-August 1983 (EBS/83/111 and EBS/83/112)
- (x) Israel - 1983 Article IV Consultation (SM/83/68 and Supplement 1 and SM/83/73)

Friday, June 17

- (x) Belize - 1983 Article IV Consultation (SM/83/80 and SM/83/107)
 - Use of Fund Resources - Compensatory Financing Facility (EBS/83/107)
- (x) Managing Director's Statement on the Mid-Term Review of the Work Program (Buff document 83/128 and Secretary's Circular No. 83/53)

Monday, June 20

- (x) South Africa - 1983 Article IV Consultation and Review Under Stand-By Arrangement
 - * International Capital Markets - Developments and Prospects, 1983 (SM/83/74)

Wednesday, June 22

- (x) Turkey - 1983 Article IV Consultation and Request for Stand-By Arrangement (EBS/83/98 and Correction 1)
- (x) Barbados - 1983 Article IV Consultation, Review Under Stand-By Arrangement, and Program for 1983 (EBS/83/109 and SM/83/82)

Friday, June 24

- (x) Hungarian People's Republic - Mid-Term Review Under Stand-By Arrangement (EBS/83/110)
- (x) Panama - 1983 Article IV Consultation and Request for Stand-By Arrangement (EBS/83/102)
 - Use of Fund Resources - Compensatory Financing Facility (EBS/83/103)
- (x) Swaziland - Use of Fund Resources - Compensatory Financing Facility (EBS/83/101)

Monday, June 27

- (x) Western Samoa - Request for Stand-By Arrangement (EBS/83/105)
 - Use of Fund Resources - Compensatory Financing Facility (EBS/83/106)
 - (x) Thailand - Request for Modification of Performance Criteria Under Stand-by Arrangement
- [Committee of the Whole - Chapter 2 of the Annual Report]
(To be continued if necessary)

Wednesday, June 29

- (x) World Economic Outlook - Main Issues

Friday, July 1

- (x) Papua New Guinea - 1983 Article IV Consultation (SM/83/110)

Monday, July 4

[Official Holiday]

Wednesday, July 6

- (x) Viet Nam - 1983 Article IV Consultation
 - (x) Oman - 1983 Article IV Consultation
 - (x) [Development Committee - Draft Agenda]
- [Committee of the Whole - Chapter 3 of the Annual Report]
(To be continued if necessary)

Friday, July 8

- (x) Colombia - 1983 Article IV Consultation (SM/83/101)

Monday, July 11

- (x) Tanzania - 1983 Article IV Consultation

[Committee of the Whole - Chapter 1 of the Annual Report]
(To be continued if necessary)

Wednesday, July 13

- (x) The SDR Interest Rate and Related Matters
(x) Official Adoption of the Term SDR

Friday, July 15

- (x)* Compensatory Financing Facility and Buffer Stock Financing Facility -
Review of Experience with Financing of Fluctuations in the
Cost of Cereal Imports and Selected Policy Issues

Wednesday, July 20

United States - 1983 Article IV Consultation

Monday, July 25

- (x)* Review of Policy on Enlarged Access - Further Considerations

Wednesday, July 27

Federal Republic of Germany - 1983 Article IV Consultation

Friday, July 29

- (x) Review of Expatriate Benefits
(x) U.S. Immigrant Visas for Staff in Ranges F and Above
(x) Staff Compensation Review, 1984 - Nature and Scope

[Monday, August 8 - Friday, August 19]
[Informal Board Recess]

Wednesday, August 24

(x) Level of the SDR Interest Rate

Wednesday, August 31

* Issues in the Assessment of Exchange Rates of Industrial Countries
in the Context of Their Economic Policies

Friday, September 2

(x) Review of Charges, Remuneration and Reserves

Monday, September 5

[Official Holiday]

Wednesday, September 7

(x) Fund's Liquidity Position and Financing Needs

(x) Simplification of Operations in SDRs

Friday, September 9

* World Economic Outlook - General Survey

Monday, September 12

Continuation, if necessary, of agenda item from September 9

Designation Plan and Operational Budget for September-November 1983

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[<u>Sunday, September 25</u>]
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[Interim Committee Meeting]
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[<u>Monday, September 26</u>]
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[Development Committee Meeting]
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[<u>Tuesday, September 27 - Friday, September 30</u>]
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[Annual Meetings of the Boards of Governors]
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Monday, October 17

(x) Review of Stand-By and Extended Arrangements

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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:

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|--|-------------------------------------|
| 1. Technical Assistance Programs ~ Annual Reports (EBD/83/139) | (Board consideration to be decided) |
| 2. The Seminar Program for Non-Officials | (Board consideration to be decided) |
| 3. Interest Rates and Tax Treatment of Interest Income and Expenses (SM/83/113) | (Board consideration to be decided) |
| 4. Considerations Relating to a Possible Proposal for an Allocation of SDRs in the Current Basic Period | (July) |
| 5. Supplementary Financing Facility Subsidy Account - Proposed Subsidy Payments for the Period July 1, 1982 to June 30, 1983 | (Lapse-of-time, July) |
| 6. Interim Committee ~ Provisional Agenda | (Late August/early September) |
| 7. The Impact of Fund Operations on the Fund's Liquidity Position - The Mismatching of Maturities | (For information) |
| 8. Review of Experience with Multiple Exchange Rate Regimes | |
| 9. Impact of Exchange Rate Variability on Trade | |
| 10. Review of the Guidelines for Fund Borrowing | |

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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 consultations under Article IV:

Afghanistan [June 22] (SM/83/109)	Lesotho [August 8]
Benin [August 5]	Malaysia [July 29]
Costa Rica [August 8]	Malta [August 17]
Egypt [June 24] (SM/83/103)	Nepal [July 22]
Gambia, The [August 8]	Niger [April 20] ^{1/} (SM/83/98 and SM/83/66)
Guinea [July 20]	Norway [August 8]
Iraq [August 5]	Romania [August 17]
Ireland [July 25]	Tunisia [June 24] (SM/83/100)
Korea [August 1]	Venezuela [July 8]
Kuwait [July 22]	Zaire [August 22]

Solomon Islands - Request for Stand-By Arrangement (EBS/83/81)

Other Distribution:
Department Heads
Division Chiefs

^{1/} An extension of the deadline is expected to be proposed for approval by the Executive Board.