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June 14, 1983

SECRETARY'S CIRCULAR NO. 83/53
Revision 1

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 attached to the Managing Director's statement on the review of the work program (Buff Document 83/128 with Secretary's Circular No. 83/53 attached), circulated on June 2, 1983. Asterisks indicate policy items for which firm dates have been agreed. Additions to and changes from the schedule dated June 2, 1983 are indicated by (x) in the margin; in particular, the staff paper on the level of the SDR interest rate has been rescheduled from August 24 to September 7 in order that it can be discussed at the same time as the simplification of operations in SDRs.

It should be noted that (1) the World Economic Outlook discussion is scheduled for June 29; (2) the paper on selected policy issues relating to the compensatory and buffer stock financing facilities was 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. This schedule is for consideration by the Executive Board on June 17, 1983 together with the Managing Director's statement on the review of the work program.

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Wednesday, June 15

Designation Plan and Operational Budget for June-August 1983
(EBS/83/111 and EBS/83/112)

Israel - 1983 Article IV Consultation (SM/83/68 and Correction 1 and Supplement 1 and SM/83/73 and Correction 1)

Friday, June 17

Belize - 1983 Article IV Consultation (SM/83/80 and Correction 1 and SM/83/107 and Correction 1)

- Use of Fund Resources - Compensatory Financing Facility (EBS/83/107)

Managing Director's Statement on the Mid-Term Review of the Work Program
(Buff Document 83/128 and Secretary's Circular No. 83/53, Revision 1)

Monday, June 20

South Africa - 1983 Article IV Consultation and Review Under
Stand-By Arrangement

* International Capital Markets - Developments and Prospects, 1983
(SM/83/74 and SM/83/117; see also
SM/83/74, Supplement 1)

Wednesday, June 22

Barbados - 1983 Article IV Consultation, Review Under Stand-By Arrangement,
and Program for 1983 (EBS/83/109 and SM/83/82)

(x) Swaziland - Use of Fund Resources - Compensatory Financing Facility
(EBS/83/101)

(x) Jamaica - Consultation and Request for Waiver of Performance Criteria
Under Extended Arrangement (EBS/83/122)

Friday, June 24

(x) Turkey - 1983 Article IV Consultation and Request for Stand-By
Arrangement (EBS/83/98 and Correction 1 and SM/83/114)

Hungarian People's Republic - Mid-Term Review Under Stand-By Arrangement
(EBS/83/110)

Panama - 1983 Article IV Consultation and Request for Stand-By Arrangement
(EBS/83/102 and Correction 1 and SM/83/121)

- Use of Fund Resources - Compensatory Financing Facility (EBS/83/103)

Monday, June 27

Western Samoa - Request for Stand-By Arrangement (EBS/83/105)

- Use of Fund Resources - Compensatory Financing
Facility (EBS/83/106)

Thailand - Request for Modification of Performance Criteria Under
Stand-By Arrangement (EBS/83/114)

[Committee of the Whole - Chapter 2 of the Annual Report (EB/CW/AR/83/1)]
(To be continued if necessary)

Wednesday, June 29

World Economic Outlook - Main Issues (ID/83/4)

Friday, July 1

(x) Niger - 1983 Article IV Consultation (SM/83/98 and Supplement 1 and SM/83/66)

- Use of Fund Resources - Compensatory Financing Facility (EBS/83/120)

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

(x) Venezuela - 1983 Article IV Consultation (SM/83/119 and SM/83/127)

Monday, July 4

[Official Holiday]

Wednesday, July 6

Viet Nam - 1983 Article IV Consultation (SM/83/123)

Oman - 1983 Article IV Consultation (SM/83/122)

[Development Committee - Draft Agenda]

[Committee of the Whole - Chapter 3 of the Annual Report]
(To be continued if necessary)

Friday, July 8

(x) Korea - 1983 Article IV Consultation and Request for Stand-By Arrangement (EBS/83/119)

Colombia - 1983 Article IV Consultation (SM/83/101 and Correction 1)

Monday, July 11

Tanzania - 1983 Article IV Consultation (SM/83/124 and SM/83/125)

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

Wednesday, July 13

(x) Bangladesh - 1983 Article IV Consultation and Review Under Stand-By Arrangement (EBS/83/121)

The SDR Interest Rate and Related Matters

Official Adoption of the Term SDR

Friday, July 15

- * 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

Friday, July 22

- (x) India - Program for the Third Year Under the Extended Arrangement
- (x) Norway - 1983 Article IV Consultation (SM/83/120)
- (x) Kuwait - 1983 Article IV Consultation

Monday, July 25

- * Review of Policy on Enlarged Access - Further Considerations

Wednesday, July 27

- (x) Chile - Waiver and Modification of Performance Criteria Under Stand-By
Arrangement

Federal Republic of Germany - 1983 Article IV Consultation

Friday, July 29

Review of Expatriate Benefits

U.S. Immigrant Visas for Staff in Ranges F and Above

Staff Compensation Review, 1984 - Nature and Scope

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

Wednesday, August 31

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

Friday, September 2

Review of Charges, Remuneration and Reserves

Monday, September 5

[Official Holiday]

Wednesday, September 7

Fund's Liquidity Position and Financing Needs

(x) Level of the SDR Interest Rate

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]
[]

Monday, October 17

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:

1. The Seminar Program for Non-Officials (Board consideration to be decided)
2. Considerations Relating to a Possible Proposal for an Allocation of SDRs in the Current Basic Period (July)

3. Supplementary Financing Facility Subsidy Account - Proposed Subsidy Payments for the Period July 1, 1982 to June 30, 1983 (Lapse-of-time, July)
4. Interim Committee - Provisional Agenda (Late August/early September)
5. The Impact of Fund Operations on the Fund's Liquidity Position - The Mismatching of Maturities (For information)
6. Review of Experience with Multiple Exchange Rate Regimes
7. Impact of Exchange Rate Variability on Trade
8. 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]	Ireland [July 25]
(SM/83/109 and SM/83/115)	Lesotho [August 26]
Bahrain [September 2]	Malaysia [July 29]
Benin [August 5]	(SM/83/128)
Costa Rica [August 26]	Malta [August 17]
Dominica [September 7]	Nepal [July 22]
Egypt [June 24]	Romania [August 26]
(SM/83/103 and SM/83/116)	Tunisia [June 24]
Gambia, The [August 26]	(SM/83/100 and SM/83/118)
Ghana [August 26]	Yemen Arab Republic [August 26]
Guinea [July 20]	Zaire [August 22]
Iraq [August 5]	Zimbabwe [August 31]

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

Other Distribution:
Department Heads
Division Chiefs