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ROOM C-320

02

November 6, 1984

SECRETARY'S CIRCULAR NO. 84/121
Revision 1

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

The following revised tentative schedule of Executive Board meetings is for consideration in connection with discussion of the work program scheduled for November 7. It revises and updates the schedule circulated on October 25, 1984.

An asterisk (*) indicates items for which firm dates are being proposed. Country items that have been added to the previous schedule are indicated by (x) in the margin.

Attention is drawn to the following changes/additions:
(i) "Overdue Financial Obligations to the Fund - Six-Monthly Report"--changed from November 7 to November 19; (ii) "Misreporting and Noncomplying Purchases Under Fund Arrangements - Guidelines for Remedial Action"--added on November 16; (iii) "Overdue Financial Obligations to the Fund - Effect on Income and Treatment in Financial Statements"--changed from November 26 to December 7; (iv) "Fund-Bank Collaboration and the Adjustment Process - Issues for Consideration"--added on November 28; (v) "Relationship Between Performance Criteria and Purchases Under Fund Arrangements"--changed from November 30 to December 12, and (vi) "Review of Upper Credit Tranche Arrangements and of Some Conditionality Issues" has been moved from December 3 to December 5.

Other items will need to be added to this schedule.

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Wednesday, November 7

People's Republic of China - 1984 Article IV Consultation
(SM/84/221 and Supplement 1; and SM/84/229; see also EBD/84/277 and Correction 1)

Managing Director's Statement on the Work Program (Buff Document 84/167 and Secretary's Circular No. 84/121, Revision 1)

Friday, November 9

- (x) Brazil - Review Under Extended Arrangement (EBS/84/204)
- (x) Zaïre - Review Under Stand-By Arrangement (EBS/84/213)

Monday, November 12

[Official Holiday]

Friday, November 16

- * Extension of Enlarged Access Policy and Access Limits for 1985 - Proposed Decision (SM/84/235 and Correction 1)
- * Misreporting and Noncomplying Purchases Under Fund Arrangements - Guidelines on Remedial Action (EBS/84/196, Supplement 1)

Monday, November 19

- (x) Ghana - Use of Fund Resources - Compensatory Financing Facility (EBS/84/219)
- (x) São Tomé and Príncipe - 1984 Article IV Consultation (SM/84/225 and Correction 1; and SM/84/243)
- * Overdue Financial Obligations to the Fund - Six-Monthly Report (EBS/84/211)

See also: Overdue Financial Obligations to the Fund - Effect on Income and Treatment in Financial Statements

Wednesday, November 21

- (x) Yemen Arab Republic - 1984 Article IV Consultation (SM/84/228)
- (x) Grenada - 1984 Article IV Consultation (SM/84/240 and SM/84/244)

Thursday, November 22

[Official Holiday]

Monday, November 26

- (x) The Gambia - 1984 Article IV Consultation (SM/84/239)

Wednesday, November 28

(x) Iceland - 1984 Article IV Consultation

* Fund-Bank Collaboration and the Adjustment Process - Issues
for Consideration (SM/84/242)

See also: Fund-Bank Collaboration - A Further Progress
Report (SM/84/210)

Wednesday, December 5

(x) El Salvador - 1984 Article IV Consultation (SM/84/246 and SM/84/247)

* Review of Upper Credit Tranche Arrangements and of Some Conditionality
Issues

See also: Formulation of Exchange Rate Policies in Programs Supported
by the Fund and
Experience with Adjustment Policies, 1973-83

Friday, December 7

* Overdue Financial Obligations to the Fund - Effect on Income
and Treatment in Financial Statements

Monday, December 10

* Mid-Year Review of the Fund's Income Position

* Managing Director's Mid-Year Budget Statement

Wednesday, December 12

Designation Plan and Operational Budget for December 1984-February 1985

Relationship Between Performance Criteria and Purchases Under
Fund Arrangements

Friday, December 14

Multiple Currency Practices Applicable Solely to Capital Transactions -
Fund's Jurisdiction Under Article VIII, Section 3

* Review of Expatriate Benefits

Wednesday, December 19

Establishment of a Computer Center and the Medium-Term Outlook for
Electronic Data Processing Services

Friday, January 11, 1985

Annual Report on Exchange Arrangements and Exchange Restrictions, 1985 -
Outline of Part I

Wednesday, January 30

[Seminar discussion on -

- * The Design of Adjustment Programs in Planned Economies]

Monday, February 18

[Official Holiday]

Monday, March 4

Review of Fund Statistics

Wednesday, March 13

Designation Plan and Operational Budget for March-May 1985

Friday, March 15

- * Annual Review of the Implementation of Fund Surveillance and Possible
Ways of Enhancing its Effectiveness

Monday, March 18

Trade Policy Issues and Developments

Wednesday, March 20

- * Developing Countries External Indebtedness to Commercial Banks
- * Official Export Credits - Developments and Issues
- * Developing Countries Indebtedness to Official Creditors

Friday, March 22

If necessary - continuation of agenda item from March 20

Friday, March 29

- * The Level of the Fund's Holdings of SDRs in the General Resources
Account
- * The Fund's Liquidity and Financing Needs in 1985

Monday, April 1

- * World Economic Outlook - General Survey

Wednesday, April 3

- * World Economic Outlook - Medium-Term Prospects and Issues

Friday, April 12

- * Administrative Budget for FY 1986

| Interim and Development Committee Meetings: Wednesday, |
| April 17 - Friday, April 19 |

Friday, May 3

- * Review of the Decision on Compensatory Financing of Fluctuations
in the Cost of Cereal Imports

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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:

Belgium [January 30]	Pakistan [November 30]
Cyprus [January 23]	Peru [December 7] (SM/84/250)
Fiji [January 21]	Senegal <u>2/</u> [January 18]
Iceland [December 17]	Sudan [December 7]
Mauritania <u>1/</u> [November 19]	Tanzania [December 10]
Norway [January 23]	(SM/84/249)

- (x) Argentina - Request for Stand-By Arrangement (EBS/84/203)
- (x) Niger - Request for Stand-By Arrangement (EBS/84/221)

Other Distribution:
Department Heads
Division Chiefs

1/ A proposed decision relating to extension of this deadline will be submitted to the Executive Board shortly.

2/ See EBD/84/280.