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May 10, 1985

SECRETARY'S CIRCULAR NO. 85/63

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 on May 6, 1985. An asterisk (*) indicates items for which firm dates have been agreed.

Other items will need to be added to this schedule.

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Wednesday, May 15

- * Guyana - Review of Decision Concerning Overdue Financial Obligations to the Fund (EBS/85/119; see also EBS/85/36, Supplements 2, 3, and 4)

Friday, May 17

Togo - 1985 Article IV Consultation and Request for Stand-By Arrangement (EBS/85/94 and Correction 1)

Greece - 1985 Article IV Consultation (SM/85/116 and SM/85/122)

Monday, May 20

Jamaica - Review Under Stand-By Arrangement and Request for Waiver of Performance Criteria (EBS/85/107)

Wednesday, May 22

Malawi - 1985 Article IV Consultation and Review Under Extended Arrangement (EBS/85/101 and SM/85/121)

Ghana - First Review Under the Stand-By Arrangement (EBS/85/110)

Austria - 1985 Article IV Consultation (SM/85/114 and SM/85/124)

Sri Lanka - 1985 Article IV Consultation (SM/85/101 and SM/85/112)

Friday, May 24

Italy - 1985 Article IV Consultation (SM/85/119 and SM/85/127)

Israel - 1985 Article IV Consultation (SM/85/118 and SM/85/129)

- * Liberia - Overdue Financial Obligations to the Fund - Report and Complaints Under Rule K-1 and Rule S-1, and Notice of Failure to Settle Trust Fund Obligations (EBS/85/87 and Supplement 1)

Monday, May 27

[Official Holiday]

Wednesday, May 29

Central African Republic - Review Under Stand-By Arrangement (EBS/85/108)

- * Statement by the Managing Director on the Work Program for the Period up to the Annual Meetings (Buff document 85/80)

Initial disposition of:

Sierra Leone - Overdue Financial Obligations to the Fund - Report and Complaint Under Rule K-1, and Notice of Failure to Settle Trust Fund Obligations (EBS/85/106)

Thursday, May 30

Venezuela - Midyear Article IV Consultation (SM/85/115)

Friday, May 31

Philippines - Review Under Stand-By Arrangement

See also: Real Effective Exchange Rate - Information Notice (EBS/85/102)

- * Staff Compensation - 1985 Adjustment (EBAP/85/119)

Monday, June 3

Ivory Coast - 1985 Article IV Consultation and Request for Stand-By Arrangement (EBS/85/113)

Socialist People's Libyan Arab Jamahiriya - 1985 Article IV Consultation

Antigua and Barbuda - 1985 Article IV Consultation (SM/85/128)

Wednesday, June 5

- * Review of the Fund's Income Position for the Financial Years 1985 and 1986 (EBS/85/104)
- * Special Charges on Overdue Obligations to the Fund
- * Financial Remedies in Connection with Overdue Financial Obligations - Legal Aspects
- * Factors Relating to Fund Reserves and to Burden Sharing

Background papers:

- (1) Publicity upon Declaration of Ineligibility (SM/85/12); and
- (2) Overdue Financial Obligations to the Fund - Six-Monthly Report (EBS/85/73)

Friday, June 7

Mexico - 1985 Article IV Consultation and Use of Fund Resources - Program for Third Year Under the Extended Arrangement

South Africa - 1985 Article IV Consultation (SM/85/120)

Monday, June 10

- * Sudan - Review of Decision Concerning Overdue Obligations to the Fund
- New Zealand - 1985 Article IV Consultation
- Yemen, P.D.R. - 1985 Article IV Consultation

Wednesday, June 12

Designation Plan and Operational Budget for June-August 1985

Bahamas - 1985 Article IV Consultation (SM/85/126)

Monday, June 17

Luxembourg - 1985 Article IV Consultation

Wednesday, June 26

- * [Informal discussion -
"The SDR - A Program of Studies"]

[Committee of the Whole - First Reading of Chapter 2 of Annual Report]

Friday, June 28

- * Review of the SDR Valuation Basket

Wednesday, July 3

[Committee of the Whole - First reading of Chapter 1 of the Annual Report]

Friday, July 5

Korea - 1985 Article IV Consultation and Request for Stand-By Arrangement

Monday, July 29

France - 1985 Article IV Consultation

Friday, August 2

Germany - 1985 Article IV Consultation

Monday, August 5

United States - Article IV Consultation

Wednesday, August 7

Sweden - Article IV Consultation

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[<u>Monday, August 12-Friday, August 23</u>]
[]
[Informal Board Recess]
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Friday, August 30

- * SDR Allocations in the Current Basic Period - Review of Pertinent Considerations

- See also:

Implications of U.S. External Current Account Deficits for the Volume of International Liquidity

Monday, September 2

[Official Holiday]

Wednesday, September 4

- * The Use of Resources of the Special Disbursement Account Arising from the Termination of the Trust Fund

Friday, September 13

Designation Plan and Operational Budget for September-November 1985

Monday, September 16

- * World Economic Outlook - General Survey

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[<u>Sunday, October 6</u>]
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[Interim Committee Meeting]
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[<u>Monday, October 7</u>]
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[Development Committee Meeting]
[]
[<u>Tuesday, October 8-Friday, October 11</u>]
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[Annual Meetings of the Boards of Governors]
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The following papers are also included in the work program. Tentative timing for Executive Board consideration is shown in parentheses, if applicable and possible:

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|--|-------------------------|
| 1. Annual Report on Exchange Arrangements and Exchange Restrictions, 1985 - Part I | (May; lapse of time) |
| 2. Review of Education Benefits | (June; lapse of time) |
| 3. Recent Recruitment Experience | (July; for information) |
| 4. Reporting to the Executive Board on International Meetings | (For information) |

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:

Belize	[June 24]	Korea	[July 12]
Cameroon	[July 26]	Liberia	[June 26]
Chile	[May 17] <u>1/</u>	Morocco	[June 24]
Colombia	[July 5]	Mozambique	[July 10]
Djibouti	[June 24]	Niger	[June 26]
Dominica	[July 26]	Nigeria	[May 1] <u>1/</u>
Ethiopia	[July 3]	Thailand	[July 5] <u>2/</u>
Guatemala	[June 21]	United Arab Emirates	[July 17]
Jordan	[June 28]	Viet Nam	[June 28]

Other Distribution:
Department Heads
Division Chiefs

1/ A proposed decision relating to an extension of this deadline is expected to be submitted to the Executive Board.

2/ According to the Article IV consultation cycle (including the grace period) for Thailand, this consultation should be completed by May 15, 1985.