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SECRETARY'S CIRCULAR NO. 85/69

To: Members of the Executive Board  
From: The Acting Secretary  
Subject: Report on the Arab Monetary Fund Seminar  
on Balance of Payments

Attached for the information of the Executive Directors is a report on a seminar conducted by the Arab Monetary Fund, with the assistance of the Bureau of Statistics and the IMF Institute, in the United Arab Emirates from March 9 to 26, 1985.

Att: (1)

Other Distribution:  
Department Heads



## INTERNATIONAL MONETARY FUND

### IMF INSTITUTE AND THE BUREAU OF STATISTICS

#### Report on the Arab Monetary Fund Seminar on Balance of Payments

March 9-26, 1985

#### Introduction

The Arab Monetary Fund (AMF) with the assistance of the Bureau of Statistics and the IMF Institute, conducted a balance of payments seminar in the United Arab Emirates over an eighteen day period. The Fund representatives were Messrs. Arie C. Bouter and Paul R. Cotterell (both of the Bureau of Statistics). The AMF handled the selection of the 17 participants who came from 15 of its member countries and the AMF staff. The countries represented were Iraq, Jordan, Kuwait, Libya, Mauritania, Morocco, Oman, Saudi Arabia, Somalia, Sudan, Syria, Tunisia, the United Arab Emirates (2), the Yemen Arab Republic, and the People's Democratic Republic of Yemen (Attachment I).

#### Organization of the seminar

The scope and subject matter of the seminar were similar to those presented in the IMF Institute courses on Balance of Payments Methodology, although the degree of detail provided in the content of the seminar was of necessity less, owing to the shorter period available. In addition to the opening and closing sessions, a total of twenty-five lectures and workshops were presented (Attachment II). Thirteen lectures on balance of payments methodology, based on the Fund's Balance of Payments Manual, and six sessions devoted to a review of country practices and the solution of practical exercises, were conducted by the Fund staff. Three lectures on the operation of the AMF and balance of payments policies were conducted by the staff of the AMF. Three lectures on national accounts methodology were conducted by Dr. Akel, Chief of the Statistics Division of the Economic Commission for Western Asia. The sessions by the Fund staff were delivered in English with simultaneous translation into Arabic.

The main study material for the lectures and workshops consisted of the fourth edition of the Balance of Payments Manual, the Balance of Payments Training Course Textbook, and workshop exercises prepared by the Balance of Payments Division of the Bureau of Statistics. This material was translated into Arabic by the Bureau of Language Services and was distributed to participants prior to the seminar.

The seminar was well organized, with excellent collaboration being received from the staff of the AMF. The seminar benefited from the wide range of experience of the participants, who expressed great interest in the subject matter of the seminar and engaged in lively discussions. It

is expected that, as a result of the seminar, the coverage of balance of payments data in AMF countries will increase, and that the quality of the data provided to the Fund will also improve. Also, the seminar will have prepared some of the less experienced participants for more effective participation in IMF Institute courses.

The Fund's contribution to the seminar was greatly appreciated by the AMF.

Certificates of attendance were presented to the participants by the President of the AMF, Mr. Ghobash, during the closing session on March 26.

IMF Institute  
May 1985

Arab Monetary Fund Seminar on Balance of Payments

Abu Dhabi, United Arab Emirates

March 9-26, 1985

List of Participants

Name	Country	Position and Affiliation
1. ABDULEY, Abdulmajeed Mohamed Ali	U.A.E.	Section Head Central Bank of the United Arab Emirates
2. ABUBAKER, Nidal Salah Eldin (Miss)	Sudan	Inspector Bank of Sudan
3. AL HAKIM, Rasheed	Tunisia	Director of Studies Central Bank of Tunisia
4. AL-KHAMEES, Jamal Aziz	Saudi Arabia	Statistical Researcher Saudi Arabian Monetary Authority
5. EL BACHA, Mohamed	Morocco	Chief, Balance of Payments Section Office Des Changes Morocco
6. EL-GHAMI, Mohammed Ali	Yemen Arab Republic	Central Bank of Yemen
7. EL HADRAMI, Ould Mohamed	Mauritania	Chief, Balance of Payments Section Central Bank of Mauritania
8. EL-RAMRAM, Ali M.	Libya	Research Official Central Bank of Libya
9. GHOSHEH, Ali Ibrahim Mohammad	U.A.E.	Head of Research Section Central Bank of the United Arab Emirates
10. GHOSHEH, Nafez Khaled Elhaj Diab	Jordan	Head of Statistical Division Central Bank of Jordan

Name	Country	Position and Affiliation
11. HUSSEIN, Omar Ibrahim	AMF	Assistant Economist Arab Monetary Fund
12. JAWAD, Khalid Hassan	Iraq	Statistics Researcher Central Bank of Iraq
13. JAWAD TALIB, Jawad Mohammed	Oman	Banking Assistant Central Bank of Oman
14. KHLEFAWI, Salwa (Miss)	Syria	Assistant Head of Research Department Central Bank of Syria
15. MAARAFI, Bader Abadul Rasoul Abdel Hadi Ahmed	Kuwait	Economic Officer Central Bank of Kuwait
16. OSMAN ALI, Yusuf	Somalia	Head, Balance of Payments Section Central Bank of Somalia
17. SAEED ABDULLA, Abdo	Peoples Democratic Republic of Yemen	Economic Researcher Bank of Yemen

Arab Monetary Fund Seminar on Balance of Payments

March 9-26, 1985

List of Lecture Topics, Workshops, and Review Sessions

I. Introduction

Welcome Address

An Introduction to the Arab Monetary Fund

II. Definition and General Principles of Balance of Payments Accounting

Conceptual Framework of Balance of Payments

Residents

Valuation, Timing and Unit of Account

Analytic Presentation

Standard Components of Balance of Payments

III. Current Account

Merchandise and Shipment

Other Transportation, Travel and Investment Income

Rest of the Current Account

IV. Capital Account

General Structure of the Capital Account

Direct Investment

Reserves

Rest of Capital Account

V. General

Regional Balance of Payments

National Accounts (3 sessions)

Oil and National Accounts

Central Lecture on Balance of Payments Policy

VI. Workshops

Workshop I Exercises 1-3: Merchandise and Shipment

Workshop II Exercises 1-4: Rest of Current Account

Workshop III Exercises 1-3: Capital Account

VII. Review Sessions

Discussion of individual country problems in the following areas:

1. Merchandise and Shipment
2. Rest of Current Account
3. Capital Account

VIII. Closing Session