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AGENDA

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ROOM C-120

02

November 8, 1985

SECRETARY'S CIRCULAR NO. 85/137
Revision 1

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

The following tentative schedule of Executive Board meetings updates and replaces the schedule circulated on November 1, 1985 and is for consideration in connection with discussion of the work program on Tuesday, November 12, 1985. It incorporates scheduling changes that were agreed to or suggested at the Executive Board meeting on November 4, 1985 and a few country items that have been placed on the agenda since the last schedule was issued.

Additions to and changes from the previous schedule are indicated by (x) in the margin. An asterisk (*) indicates items for which firm dates are being proposed.

Other items will need to be added to this schedule.

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Monday, November 11

[Official Holiday]

Tuesday, November 12

- (x) Tunisia - 1985 Article IV Consultation (SM/85/261 and SM/85/281)
- (x)* Statement by the Managing Director on the Work Program Until the April 1986 Meetings of the Interim and Development Committees (Buff Document 85/187 and Secretary's Circular No. 85/137, Revision 1)

Wednesday, November 13

- (x)* International Capital Markets - Developments and Prospects, 1985 (SM/85/267 and Corrections 1 and 2 and Supplement 1; see also SM/85/280 and Supplement 1 and SM/85/294 and Correction 1)

Monday, November 18

- (x) Niger - Request for Stand-By Arrangement (EBS/85/231 and Correction 1)

Wednesday, November 20

Lesotho - 1985 Article IV Consultation (SM/85/283 and SM/85/288)

Guyana - 1985 Article IV Consultation (SM/85/287 and SM/85/295)

(x) Yemen Arab Republic - 1985 Article IV Consultation (SM/85/271 and SM/85/286)

Friday, November 22

Somalia - Overdue Financial Obligations to the Fund - Report and Complaints Under Rule K-1 and Rule S-1 - Initial Consideration (EBS/85/235)

Monday, November 25

(x) Haiti - 1985 Article IV Consultation (SM/85/292)

Liberia - Further Review of Decision to Limit Use of the Fund's Resources

Tanzania - Review of Decision to Limit Use of the Fund's Resources

* Overdue Financial Obligations to the Fund - Six-Monthly Report (EBS/85/245)

Wednesday, November 27

Yugoslavia - Review Under Stand-By Arrangement (EBS/85/243 and Correction 1)

(x) Dominican Republic 1/ - 1985 Article IV Consultation (EBS/85/237 and SM/85/291)

- Use of Fund Resources - Compensatory Financing Facility (EBS/85/248)

(x) Afghanistan - 1985 Article IV Consultation (SM/85/299)

Thursday, November 28

[Official Holiday]

Monday, December 2

* Special Charges to Recover Costs and Losses Arising from Members' Overdue Financial Obligations to the Fund (EBS/85/242)

1/ Subject to the Executive Board agreeing to a request for a waiver of the circulation period.

Friday, December 6

(x) Kenya - Use of Fund Resources - Compensatory Financing Facility -
Fluctuations in the Cost of Cereal Imports (EBS/85/250)

Paraguay - 1985 Article IV Consultation (SM/85/301)

Monday, December 9

* Extension of Enlarged Access Policy and Access Limits for 1986

Wednesday, December 11

Designation Plan and Operational Budget for December 1985-February 1986

* Midyear Review of the Fund's Income Position

Friday, December 13

* Midyear Review of Administrative Expenses in 1985 and Budgetary
Outlook for FY 1986

Monday, December 16

* SDR Valuation Basket - Rounding Procedures and Trial Calculations

Wednesday, December 25

[Official Holiday]

Monday, December 30

Review of Upper Credit Tranche Arrangements and of Some Conditionality
Issues

Background paper: Experience with Program Design, 1980-84

See also:

- The Design of Adjustment Programs in Planned Economies

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Wednesday, January 1

[Official Holiday]

Monday, January 20

[Official Holiday]

Wednesday, January 22

- * Use of the Resources of the Special Disbursement Account

Monday, February 10

- * Review and Assessment of the System of Floating Exchange Rates
- * Target Zones

Monday, February 17

[Official Holiday]

Wednesday, February 19

- * Review of the Document "Surveillance Over Exchange Rate Policies" and Annual Review of the Implementation of Surveillance

Monday, February 24

- * Implications of Changes in the International Monetary System for the Role of the SDR
- * The Potential Role of the SDR in Contributing to the Stability of the System
- * A Comparative Analysis of the Functioning of the SDR and the ECU

Friday, March 7

Outline of the Annual Report

Wednesday, March 12

Designation Plan and Operational Budget for March-May 1986

Friday, March 14

Review of the Fund's Statistics

Monday, March 17

- * Allocation of SDRs in the Current Basic Period - Consideration in Light of Recent Developments

Friday, March 21

- * World Economic Outlook

Monday, March 24

- * The Debt Situation: Recent Developments and Longer-Term Considerations

Wednesday, March 26

Review of the Fund's Liquidity and Financing Needs

<u>Wednesday, April 9 - Friday, April 11, 1986</u>
Interim and Development Committee Meetings

Wednesday, April 16

- * Administrative Budget for FY 1987

See also: The Fund's Income Position

Friday, April 18

Review of the Level of the Fund's SDR Holdings

Friday, April 25

Fund/Bank Collaboration in Statistical Data Collection, Storage,
and Processing

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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:

1. Supplementary Financing Facility
Subsidy Account: Investment
and Subsidy Payments in SDRS (To be issued shortly)
2. Job Evaluation - Grade Structure (Early December)
and an Interim Salary Structure
3. Options and Associated Cost Estimates (To be issued
for Building a Fund Computer Center before end-1985)
4. Inflation and Fiscal Deficits (To be issued
before end-1985)

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| 5. | Social Expenditure of the G-7 Countries | (To be issued
before end-1985) |
| 6. | Leasing of Office Space at
International Square | (Possibly
before end-1985) |
| 7. | Accounting for Capital Assets
(SM/85/246) | (January/February
1986) |
| 8. | Impact of Capital Budgeting on
the Administrative Budget | (January/February
1986) |
| 9. | Developments in and Prospects
for Export Credits | (To be issued by
end-January) |
| 10. | Islamic Banking | (To be issued by
early February) |
| 11. | Theoretical Aspects of the Design of
Fund-Supported Adjustment Programs | (To be issued by
March) |
| 12. | Experience with Exchange Rate
Flexibility in Developing Countries | (To be issued by
March) |
| 13. | Overdue Financial Obligations
to the Fund - Six-Monthly Report | (End-March) |
| 14. | Review of the Fund's Income
Position for FY 1986 and 1987 | (To be issued by first
half of April) <u>1/</u> |
| 15. | Staff Compensation - 1986 Review | (April/May) |

1/ Corrected.

The country items listed below, for which dates have not yet been fixed, are expected to be brought to the agenda in due course. 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:

Bangladesh	[December 6]	Nepal	[December 18]
(SM/85/264 and SM/85/276)		Qatar	[January 31]
Fiji	[December 30]	Rwanda	[November 13] <u>1/</u>
Grenada	[December 27]	(SM/85/289 and SM/85/293)	
Hungary	[December 13]	Sierra Leone	[December 20]
(SM/85/290)		Sudan	[January 31]
Lao P.D.R.	[December 30]	Turkey	[December 20]
Madagascar	[December 23]	Venezuela	[December 20]

Other Distribution:
Department Heads
Division Chiefs

1/ A proposed decision concerning an extension of this deadline will be submitted to the Executive Board in the near future.

