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**IMMEDIATE
ATTENTION**

SM/84/145
Supplement 2

November 21, 1984

To: Members of the Executive Board

From: The Secretary

Subject: Publication of "Foreign Direct and Portfolio Equity
Investment in Developing Countries"

In Supplement 1 of SM/84/145 (11/16/84) it was proposed that the above-mentioned paper be published in the Occasional Papers series after taking account of comments made in the Board discussion at Meeting 84/111 on July 18, 1984.

It is now expected that the revised text will be circulated to Executive Directors on Monday, November 26, 1984. Accordingly, the period for lapse of time consideration of the proposal to publish the paper is being extended until the close of business on Friday, November 30, 1984, in order to provide an opportunity for reviewing the revised text. In the absence of objection from an Executive Director by that time, the proposed publication will be deemed to have been approved by the Executive Board and it will be so recorded in the minutes of the next meeting thereafter.

Other Distribution:
Department Heads