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**IMMEDIATE
ATTENTION**

EBD/84/305

November 27, 1984

To: Members of the Executive Board

From: The Secretary

Subject: Saudi Arabia - Request for Technical Assistance

The Minister of Finance and National Economy has requested the Fund to advise, in collaboration with the World Bank and the International Finance Corporation, the authorities on steps to promote growth of the private sector. The staff has already presented an outline of the study to the authorities and will discuss, on its basis, future course of action. For several years, the staff has been preparing an annual pre-budget study for Saudi Arabia based on an econometric model developed in the Fund. The authorities have indicated that they would like to postpone such a study until after the Fourth Development Plan (1985/86-1989/90) is finalized. However, they have requested the Fund to assess the trends of major macroeconomic variables in order to determine their consistency and implications. It is proposed to comply with these requests by sending a staff mission to Saudi Arabia during the period December 7-13, 1984, consisting of Messrs. A. S. Shaalan (MED), K. Nashashibi, Advisor (MED), M. Khan, Advisor (RES), Z. Iqbal, Assistant Chief (MED), and P. Masson, Economist (RES).

In the absence of a request for discussion by an Executive Director by noon on Monday, December 3, 1984, the proposal 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