

EBS/83/127
Supplement 2

CONFIDENTIAL

July 18, 1983

To: Members of the Executive Board
From: The Secretary
Subject: Costa Rica - 1983 Consultation

Attached for the records of the Executive Directors is the decision taken by the Executive Board on exchange measures subject to Article VIII, in the light of the 1983 Article IV consultation, with Costa Rica at Executive Board Meeting 83/104, July 18, 1983.

Att: (1)

INTERNATIONAL MONETARY FUND

Costa Rica - 1983 Consultation

Executive Board Decision - July 18, 1983

1. The Fund takes this decision relating to Costa Rica's exchange measures subject to Article VIII, Sections 2 and 3, in the light of the 1983 Article IV consultation with Costa Rica conducted under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies).

2. Costa Rica maintains multiple currency practices and restrictions on payments and transfers for current international transactions described in EBS/82/213, EBS/83/127, and EBS/83/127, Supplement 1. In light of the continuing implementation by Costa Rica of policies for balance of payments adjustment, which are supported by a stand-by arrangement, the Fund grants approval for the retention of these multiple currency practices and restrictions until the termination of the stand-by arrangement on December 19, 1983.