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**IMMEDIATE
ATTENTION**

MASTER FILES

ROOM C-120

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EBD/83/57

March 4, 1983

To: Members of the Executive Board

From: The Secretary

Subject: Publication of SM/83/16, The European Monetary System -
The Experience, 1979-82

The above-mentioned paper, which reviews developments in the European Monetary System from 1979 through 1982, was circulated for the information of Executive Directors on January 24, 1983. The paper deals with a topic that is of widespread interest and it is proposed that it be published in the Occasional Papers series. The paper would be appropriately edited for publication, mainly to delete Section IV-2 (beginning on page 29), paragraph 4 on page 14, and all references to Board discussions and the Fund's internal documents. The published version would be attributed to its principal authors.

In the absence of an objection from an Executive Director by noon on Thursday, March 10, 1983, the proposal to publish the paper 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