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ATTENTION**

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EBD/83/171

June 16, 1983

To: Members of the Executive Board

From: The Secretary

Subject: Belize - Acceptance of Obligations of Article VIII,
Sections 2, 3, and 4

It is not proposed to bring the attached memorandum to the agenda of the Executive Board for discussion unless an Executive Director so requests by the close of business on Monday, June 20, 1983. In the absence of such a request, the draft decision will be deemed approved by the Executive Board and it will be so recorded in the minutes of the next meeting thereafter.

Att: (1)

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Department Heads

INTERNATIONAL MONETARY FUND

BELIZE

Acceptance of Obligations of Article VIII,
Sections 2, 3, and 4

Prepared by the Exchange and Trade Relations, Western
Hemisphere and Legal Departments

Approved by W.A. Beveridge, S.T. Beza,
and George Nicoletopoulos

June 16, 1983

In a communication received on June 15, 1983 (attached) Belize has informed the Fund that it has accepted the obligations of Article VIII, Sections 2, 3, and 4 of the Articles of Agreement.

The exchange system of Belize is described in Belize--Staff Report on the 1983 Article IV Consultation (SM/83/80, 5/13/83 and Belize--Recent Economic Developments (SM/83/107, 6/1/83). The staff confirms that Belize does not maintain restrictions on payments and transfers for current international transactions, or engage in multiple currency practice or discriminatory currency arrangements.

The following draft decision is proposed for adoption by the Executive Board:

The Fund notes with satisfaction that with effect from June 14, 1983, Belize has accepted the obligations of Article VIII, Sections 2, 3, and 4 of the Articles of Agreement.

Attachment

June 14, 1983

INTERFUND

WASHINGTON, D.C. 20431

BELIZE ACCEPTS THE OBLIGATIONS OF ARTICLE VIII
SECTIONS 2, 3, AND 4 OF THE ARTICLES OF AGREEMENT OF THE IMF.
LETTER FOLLOWS.

MARSHALLECK

ALTERNATE GOVERNOR