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**IMMEDIATE
ATTENTION**

MASTER FILES

ROOM C-120

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EBD/83/209

August 10, 1983

To: Members of the Executive Board

From: The Acting Secretary

Subject: Cooperation Council for the Arab States of the Gulf -
Request for Technical Assistance

The Cooperation Council for the Arab States of the Gulf (GCC) 1/ has requested technical assistance from the Fund in preparation of a study on banking arrangements in the region. The study is intended to evaluate the working of Bahrain's offshore banking units and their impact on the banking systems of the GCC countries. It will be carried out over a period of six to nine months by four staff members assisted by a consultant chosen under the Central Banking Department's technical assistance program. The study will involve visits to Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

A request has also been received from the GCC for the preparation of a technical study on the exchange arrangements in the six member countries. This study will be undertaken by three staff members and is to be completed within three to four months. No staff travel is planned in connection with this study.

In the absence of a request for discussion by an Executive Director by the close of business on Tuesday, August 23, 1983, this 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

1/ Composed of Saudi Arabia, Kuwait, United Arab Emirates, Oman, Qatar, and Bahrain.