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**IMMEDIATE
ATTENTION**

EBD/83/328

December 20, 1983

To: Members of the Executive Board

From: The Acting Secretary

Subject: Transmittal of Documents - Inter-American Development Bank

The attached request concerning the transmittal of reports on recent economic developments in joint member countries has been received from the Secretary of the Inter-American Development Bank (IDB).

Hitherto, the Secretary of the Inter-American Development Bank has requested copies of these reports on an ad hoc basis, involving separate requests on each occasion. In view of the increasingly close cooperation between the IDB and the Fund, the Secretary now asks to receive these documents on a regular basis once the Article IV consultation is completed by the Executive Board. He has renewed his assurances that the papers would be for the confidential use of the staff only, and that they would not be quoted from or published.

When the policy of releasing reports on recent economic developments was initiated in 1964, the intention was that agencies should apply on an ad hoc basis (EBD/64/100, 8/7/64; and Sup. 2, 11/2/64), but exceptions were made for the Asian Development Bank in 1967 (EBD/67/117, 8/4/67), and the countries associated with the European Communities through the Lomé Convention in 1975 (EBD/74/247, 12/26/74). More recently, the Executive Board has extended this privilege to the European Investment Bank, which has the same membership as the European Communities, for the Lomé Convention countries and 14 Mediterranean countries (EBD/83/280, 11/1/83, and Sup. 1, 11/7/83).

The procedure for clearing reports on recent economic developments, for transmittal to all agencies other than the World Bank, is set out in EBD/83/94 (3/29/83). This procedure ensures that any request is approved by area, Legal, and Exchange and Trade Relations Departments, and by the Executive Director concerned before a transmittal instruction is given by the Secretary.

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It is proposed to accede to the request of the Secretary of the Inter-American Development Bank and to initiate clearance on a routine basis once the Article IV consultation for the countries concerned has been completed by the Executive Board. The Inter-American Development Bank is asked to supply the Fund with two copies of its equivalent country papers in return.

Unless an Executive Director requests, by noon on Thursday, December 29, 1983, that this matter be brought to the agenda for discussion, the proposal will be deemed approved and it will be so recorded in the minutes of the next meeting thereafter.

Att: (1)

Other Distribution:
Department Heads

INTER-AMERICAN DEVELOPMENT BANK
Washington, D.C. 20577
Cable: INTAMBANC

28 November 1983

Mr. Leo Van Houtven
Secretary
International Monetary Fund
Washington, D.C. 20431

Dear Mr. Van Houtven:

In view of the parallel nature of the work of our two institutions in the Western Hemisphere, I wonder whether it is possible for you to arrange to send this organization the Fund's reports on recent economic developments in joint member countries on a regular basis, once they have been discussed by your Executive Board and of course in accordance with all the existing procedures.

You do already send us these reports, but we have to learn on each occasion when your Executive Board has discussed a given paper and to send you a separate written request for each. I do hope that you will be able to find a simple way for us to receive the documents, which are of the greatest value to us in our work.

Naturally, the Inter-American Development Bank is prepared to renew its assurances that the reports on economic developments in joint member countries will be for the use of the staff only, that they will be kept confidential, and that they will be neither quoted from nor published.

Yours truly,

/s/
Jorge C. Elena
Secretary