

NEWS BRIEF

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IMF Re-Distributes Country Assignments Among Area Departments

Michel Camdessus, the Managing Director of the International Monetary Fund, announced that, in order to bring about a better distribution of the work load among the area departments of the IMF, he has approved the internal transfers of the primary departmental responsibility for seven countries. Under these organizational changes, Algeria, Djibouti, Mauritania, Morocco, Somalia, and Tunisia will be transferred to the Middle Eastern Department from the African Department; and South Africa will be transferred to the African Department from the European I Department.

To permit an orderly transition between departments, the actual transfer of these countries, as well as any corresponding staff assignments, will be undertaken over the course of several months and will be completed by the end of the IMF's current fiscal year on April 30, 1993.

The primary functions of the IMF's 7 area departments--African, Central Asia, European I, European II, Middle Eastern, Southeast Asia and Pacific, and Western Hemisphere--are to advise the IMF's management and Executive Board on matters concerning the economies and economic policies of the member countries in their area, to assist in the formulation of IMF policies in relation to their countries, and to carry out such policies. The area departments, with the help of other departments in the IMF, provide members with economic advice, assist them in the design of economic programs supported by IMF financing, identify technical assistance needs and ensure effective delivery, monitor regional developments and initiatives, and maintain contact with regional organizations in their particular areas.

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