

Decision Concluding 1983 Article XIV Consultation

1. The Fund takes this decision relating to Ghana's exchange measures subject to Article VIII, Sections 2 and 3, and in concluding the 1983 Article XIV consultation with Ghana, in the light of the 1983 Article IV consultation with Ghana conducted under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies).

2. Ghana maintains restrictions on payments and transfers for current international transactions and multiple currency practices as described in EBS/83/140 and in SM/83/161. The Fund notes the intention of the authorities to remove these restrictions as soon as possible and welcomes their intention to unify the exchange rate system by July 31, 1984. In the meantime, the Fund grants approval for the maintenance of the multiple currency practices and the retention of the exchange restrictions in the form of external payments arrears until July 31, 1984 or the completion of the 1984 Article IV consultation with Ghana, whichever is the earlier. The Fund urges Ghana to terminate the remaining bilateral payments arrangements with Fund members as soon as possible.

Decision No. 7485-(83/118), adopted
August 3, 1983