

2. BOTSWANA - 1988 ARTICLE IV CONSULTATION - DECISION CONCLUDING
ARTICLE XIV CONSULTATION

1. The Fund takes this decision relating to Botswana's exchange measures subject to Article VIII, Sections 2(a) and 3, in concluding the 1988 Article XIV consultation with Botswana and in the light of the 1988 Article IV consultation with Botswana conducted under Decision No. 5392-(77/63), adopted April 29, 1977, as amended (Surveillance over Exchange Rate Policies).

2. The Fund notes with satisfaction that Botswana continues to maintain an exchange system that is free of restrictions on payments and transfers for current international transactions except for the relatively liberal limits on tourist and business travel and remittances abroad that are maintained by Botswana in accordance with transitional arrangements under Article XIV, Section 2, and the multiple currency practice arising from the foreign exchange risk-sharing scheme applicable to borrowing by parastatal organizations, which is subject to Fund approval under Article VIII, Sections 2(a) and 3. The Fund encourages Botswana to remove this multiple currency practice as soon as possible.

Decision No. 9021-(88/168), adopted
November 18, 1988