

DOCUMENT OF INTERNATIONAL MONETARY FUND AND NOT FOR PUBLIC USE

SM/82/214
Supplement 1

CONTAINS CONFIDENTIAL
INFORMATION

December 13, 1982

To: Members of the Executive Board
From: The Secretary
Subject: Lao People's Democratic Republic - 1982 Consultation

Attached for the records of the Executive Directors is the decision taken in concluding the 1982 Article XIV consultation, in the light of the 1982 Article IV consultation, with the Lao People's Democratic Republic at Executive Board Meeting 82/158, December 10, 1982.

Att. (1)

Other Distribution.
Department Heads

INTERNATIONAL MONETARY FUND

Lao People's Democratic Republic - 1982 Consultation

Executive Board Decision - December 10, 1982

1. The Fund takes this decision relating to exchange measures of the Lao People's Democratic Republic subject to Article VIII, Sections 2 and 3, and in concluding the 1982 Article XIV consultation with the Lao People's Democratic Republic in the light of the 1982 Article IV consultation with the Lao People's Democratic Republic conducted under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies).

2. The Fund welcomes the removal of the multiple currency practice arising from the maintenance of the preferential exchange rate as described in SM/82/214, and encourages the Lao People's Democratic Republic to terminate the bilateral payments arrangements with Fund members as soon as possible and to further liberalize its restrictive exchange system.