

SM/82/243  
Supplement 1

CONTAINS CONFIDENTIAL  
INFORMATION

February 17, 1983

To: Members of the Executive Board  
From: The Secretary  
Subject: People's Democratic Republic of Yemen - 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 People's Democratic Republic of Yemen at Executive Board Meeting 83/30, February 16, 1983.

Att: (1)

Other Distribution:  
Department Heads

INTERNATIONAL MONETARY FUND

People's Democratic Republic of Yemen - 1982 Consultation

Executive Board Decision - February 16, 1983

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

2. The People's Democratic Republic of Yemen has continued to maintain comprehensive controls on payments and transfers for current international transactions in the context of a centrally planned economy. Some steps to liberalize the system were taken since the last consultation discussions. The Fund notes that the authorities intend to continue reviewing the exchange control system with the objective of simplifying it further.