

**DOCUMENT OF INTERNATIONAL MONETARY FUND AND NOT FOR PUBLIC USE**

EBS/82/83  
Supplement 1

CONFIDENTIAL

June 14, 1982

To: Members of the Executive Board  
From: The Secretary  
Subject: Ethiopia - 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 Ethiopia at Executive Board Meeting 82/82, June 11, 1982.

Att: (1)

INTERNATIONAL MONETARY FUND

Ethiopia - 1982 Consultation

Executive Board Decision - June 11, 1982

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

2. Ethiopia continues to maintain restrictions on payments and transfers for most current international transactions, as described in the paper on recent economic developments. The Fund notes the intention of the authorities to relax the existing restrictions further as circumstances permit. In the meantime, the Fund grants approval for the retention of the exchange restrictions subject to Article VIII, Section 2 until the completion of the next Article IV consultation or May 31, 1983, whichever is earlier.