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**IMMEDIATE
ATTENTION**

EBD/76/150

July 21, 1976

To: Members of the Executive Board

From: The Acting Secretary

Subject: Economic and Social Commission for Asia and the Pacific (ESCAP) -
Request for Reports on Recent Economic Developments

In accordance with the procedures set forth in EBD/64/100, and Sup. 2, it is proposed to transmit to the ESCAP, for the confidential use of the staff only, copies of the reports on Recent Economic Developments in Afghanistan (SM/75/177, 7/8/75) and Iran (SM/76/13, 1/9/76).

The following changes have been made:

Afghanistan (SM/75/177, 7/8/75) Page 7 First complete paragraph, beginning line 15, deleted;

Pages 34 and 36 Section 3 entitled "Specialized Banks" deleted;

Pages 44, 46 and 47 Section 4 entitled "Foreign Aid and External Public Debt," and related footnotes on page 44, deleted;

Page 45 Table 11 - reference to Appendix I, Table 23 in "Sources," and footnote 2, deleted;

Page 64 Table 23 deleted;

Page i Table of contents - reference to Chapter V, Section 3, deleted;

Page ii Table of contents - reference to Chapter VI, Section 4, deleted;

Under heading "Appendix I. Statistical Tables" reference to Table 23 deleted.

Iran (SM/76/13, 1/19/76) Data on Defense Expenditures

- Page 32 Table 15 - "Defense and Security" and "Other" entries and footnote 4 deleted;
- Page 36 Lines 24-25, beginning "with almost half" and ending "defense and security expenditures," and footnote 2 deleted;
- Page 37 Lines 21-23, beginning "Defense and security" and ending "share of the total," deleted;
- Lines 38-39, beginning "The largest increase" and ending "defense and security.", deleted.

Data on Foreign Liabilities of the Central Bank

- Page v "Central bank net foreign assets" line deleted;
- Page 42 Table 18 deleted;
- Page 61 Table 28 - "Central Bank (net position)" line and "Foreign liabilities," "short-term liabilities" and "long-term liabilities" lines deleted;
- Page 75 Table 40 deleted;
- Page 76 Table 41 deleted;
- Page 81 Table 45 - all lines below the heading "I. Monetary movements" deleted.

Data on Public Sector External Debt

- Page v "External financing (net)" and "Domestic financing (net)" lines deleted;
- Page 32 Table 15 - all lines below the heading "Financing," deleted with exception of line "Discrepancy." Footnotes 6, 7, and 8 also deleted;
- Page 57 Section 3.b. "External debt," deleted;
- Page 58 Table 27 deleted;
- Page 86 Table 50 deleted;

Page 87 Table 51 deleted;

Pages ii List of tables - reference to deleted
and iii tables removed and also Section 3.b.

The Executive Director elected by these countries has indicated that there is no objection to the transmission of these reports to the ESCAP. If no Executive Director objects by the close of business on Tuesday, July 27, 1976, these reports will be transmitted to the Economic and Social Commission for Asia and the Pacific.

Other Distribution:
Department Heads