

INTERNATIONAL MONETARY FUND

Secretary's Journal of Executive Board
Informal Session 94/11

10:00 a.m., December 9, 1994

P. R. Narvekar, Acting Chairman

Executive Directors

M. Al-Jasser
M.-A. Autheman

L. E. Berrizbeitia
I. Clark

H. Evans

J. E. Ismael
D. Kaeser
A. Kafka
W. Kiekens

K. Lissakers
H. Mesaki
A. Mirakhor
C. Saito
S. Schoenberg

Alternate Executive Directors

A. A. Al-Tuwaijri
M. Sirat
E. Srejber
V. J. Fernández

D. Z. Guti

L. M. Cheong

A. Calderón

H. A. Barro Chambrier
N. Coumbis
J. C. Martinez Oliva, Temporary

T. Fukuyama

A. G. Zoccali

Y. Y. Mohammed
B. M. Lvin, Temporary
J.-H. Kang
O. Havrylyshyn
Wei B.

L. Van Houtven, Secretary and Counsellor

Also Present

Central Asia Department: B. B. Aghevli, Deputy Director; M. S. Lutz.
European I Department: J. R. Artus, Deputy Director; S. G. B. Henry.
European II Department: T. A. Wolf. Fiscal Affairs Department: V. Tanzi,
Director. IMF Institute: P. B. de Fontenay, Director. Policy Development
and Review Department: J. Boorman, Director; M. Allen, Deputy Director.
Research Department: M. Mussa, Economic Counsellor and Director;
P. B. Clark, D. T. Coe, R. A. Feldman, F. Larsen. Secretary's Department:
A. Mountford. Southeast Asia and Pacific Department: K. B. Bercuson.
Statistics Department: J. B. McLenaghan, Director. Treasurer's Department:
D. Williams, Treasurer; G. S. Tavlas. Western Hemisphere Department:
W. Lee. Office of the Managing Director: S. Sugisaki, Special Advisor;
G. R. Saunders, Personal Assistant. Advisors to Executive Directors:
J. M. Abbott, P. Cailleteau, S. K. Fayyad, J. Guzmán-Calafell, R. Kannan,
J.-C. Obame, M. Petrie, C. F. Pillath. Assistants to Executive Directors:
T. Berrihun, A. G. Cathcart, D. Daco, G. El-Masry, R. Ferrillo,
C. M. Gonzalez, O. Himani, P. Jilek, N. Laframboise, K. J. Langdon,
Ng C. S., F. A. Schilthuis, G. Schlitzer, A. Sighvatsson, T. Sitorus,
V. Trivedi, E. Zamalloa, Zubir bin Abdullah.

1. WORLD ECONOMIC AND MARKET DEVELOPMENTS

Executive Directors met in informal restricted session to discuss recent world economic and market developments. They had before them a paper containing charts and tables on world economic and market developments, together with a brief list of issues for discussion (EBD/94/190, 12/6/94), as well as a report on foreign exchange and financial markets in October 1994 (EBD/94/185, 11/22/94).

LEO VAN HOUTVEN
Secretary

