

**FOR  
AGENDA**

SM/07/241  
Correction 1

July 11, 2007

To: Members of the Executive Board  
From: The Secretary  
Subject: **Euro Area Policies—Selected Issues**

The attached Secretary's note of transmittal to SM/07/241 (7/10/07) is reissued to correct a typographical error in the penultimate line of the first paragraph.

This document will shortly be posted on the extranet, a secure website for Executive Directors and member country authorities.

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July 10, 2007

To: Members of the Executive Board  
From: The Secretary  
Subject: **Euro Area Policies—Selected Issues**

This paper provides background information to the paper on euro area policies (SM/07/240, 7/10/07), which will be brought to the agenda for discussion on **a date to be announced**. At the time of circulation of this paper to the Board, the Secretary's Department has received a communication from the authorities of the euro area countries indicating that they consent to the Fund's publication of this paper.

Questions may be referred to Ms. Tamirisa, RES (ext. 34371) and Mr. Haas, MCD (ext. 34885).

Unless the Documents Section (ext. 36760) is otherwise notified, the document will be transmitted, in accordance with the procedures approved by the Executive Board and with the appropriate deletions, to the European Central Bank forthwith; the WTO Secretariat on Wednesday, July 18, 2007; and to the Caribbean Development Bank, the European Bank for Reconstruction and Development, the European Commission, and the Organisation for Economic Cooperation and Development, following its consideration by the Executive Board.

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