

**IMMEDIATE
ATTENTION**

EBS/10/97
Correction 1

May 28, 2010

To: Members of the Executive Board

From: The Secretary

Subject: **The Federal Democratic Republic of Ethiopia—Staff Report for the 2010 Article IV Consultation and First Review Under the Exogenous Shocks Facility**

The Secretary's note of transmittal for EBS/10/97 (5/27/10) is being reissued to reflect that the paper is now proposed to be considered on a lapse of time basis.

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

Att: (1)

Other Distribution:
Department Heads

**IMMEDIATE
ATTENTION**

EBS/10/97
Corrected: 5/28/10

May 27, 2010

To: Members of the Executive Board

From: The Secretary

Subject: **The Federal Democratic Republic of Ethiopia—Staff Report for the 2010 Article IV Consultation and First Review Under the Exogenous Shocks Facility**

Attached for consideration by the Executive Directors is the staff report for the 2010 Article IV consultation with The Federal Democratic Republic of Ethiopia and the first review under the Exogenous Shocks Facility. The staff has determined that all applicable performance criteria have been implemented, and the thrust of the policies and objectives supported by the arrangement are expected to be maintained. Therefore, in light of the broadly stable economic and financial environment and taking into account the Board's heavy calendar, it is proposed that this paper be considered on a lapse of time basis. If there is no request for a Board discussion, the Executive Board Assessment section of the Public Information Notice will be based on the staff appraisal.

In the absence of a request by an Executive Director by **noon on Friday, June 4, 2010**, that this matter be brought to the agenda of the Executive Board, the consultation and the draft decisions that appear below and on page 17 will be deemed approved by the Executive Board and will become effective on **Friday, June 11, 2010**. The decisions will be so recorded in the minutes of the next meeting thereafter.

The Executive Board endorses the staff appraisal in the report for the 2010 Article IV Consultation with The Federal Democratic Republic of Ethiopia (EBS/10/97, 5/27/10).

It is expected that the next Article IV consultation with The Federal Democratic Republic of Ethiopia would be held in accordance with the provisions of the Decision No. 12794 of July 15, 2002, on consultation cycles.

If an Executive Director requests that the matter be taken up at a Board meeting, the item will be placed on the agenda on **a date to be announced**.

Unless an objection from the authorities of The Federal Democratic Republic of Ethiopia is received prior to the conclusion of the Board's consideration, the document will be published. Any requests for modifications for publication are expected to be received two days before the Board concludes its consideration.

Questions may be referred to Mr. Mathieu (ext. 38673), Mr. Honda (ext. 34284), and Mr. Kinoshita (ext. 39798) in AFR.

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 African Development Bank, the Common Market for Eastern and Southern Africa, the European Commission, and the Organisation for Economic Cooperation and Development, following its consideration by the Executive Board.

This document, together with a supplement providing an informational annex, will shortly be posted on the extranet, a secure website for Executive Directors and member country authorities. The supplement, which is not being distributed in hard copy, will also be available in the Institutional Repository; a link can be found in the daily list (<http://www-int.imf.org/depts/sec/services/eb/dailydocumentsfull.htm>) for the issuance date shown above.

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