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November 17, 1993

WP/93/82  
Correction 1

Subject: Devaluation and Competitiveness in a Small Open Economy -  
Ireland 1987-1993

The attached figures (pages 6a, 10a, 10b, and 16a) were inadvertently omitted in WP/93/82 (11/16/93).

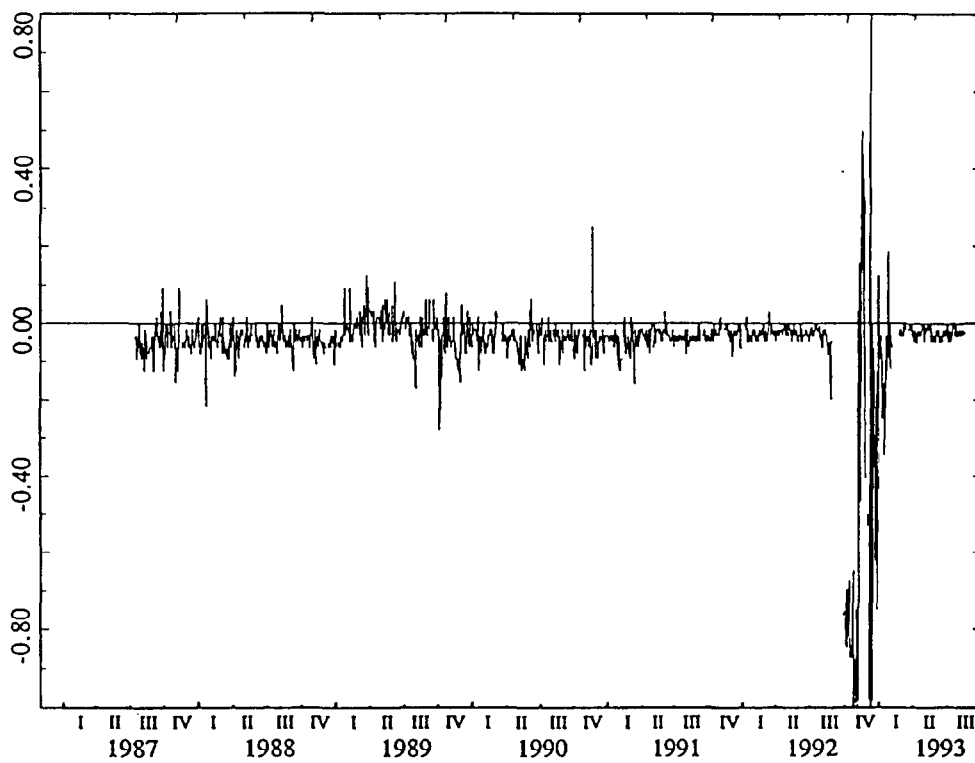
Att: (4)

Other Distribution:  
Department Heads  
Division Chiefs



Figure 1

Irish Pound: Offshore (bid) - Onshore (ask) Interest Differential  
(in percent)



Irish Pound: Offshore - Onshore Spread Differential  
(in percent)

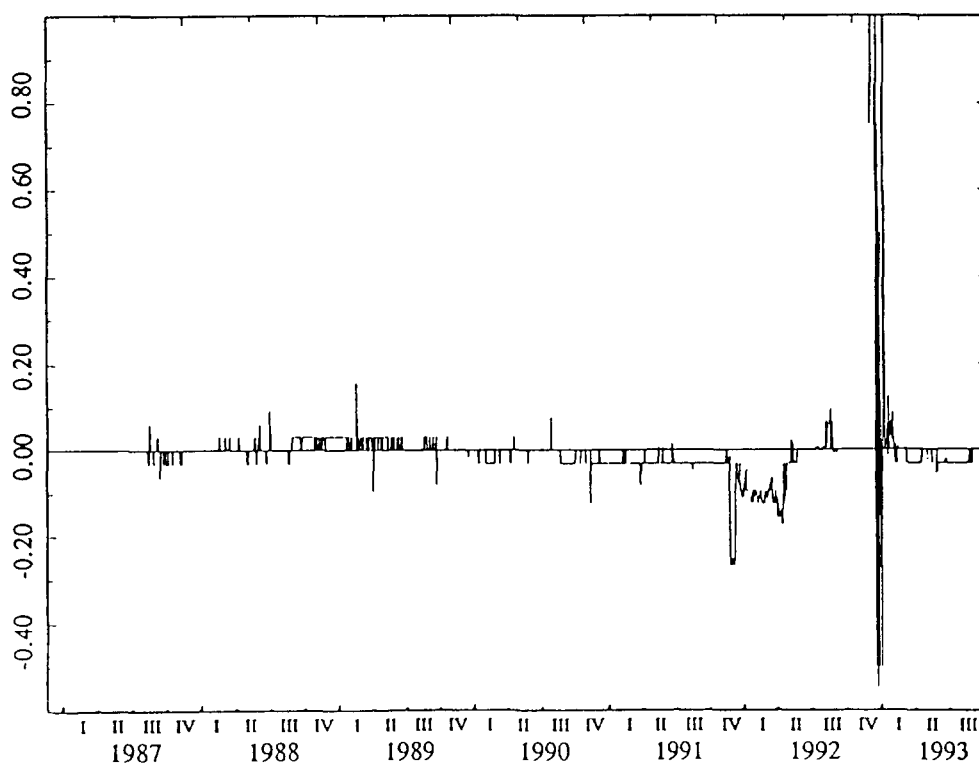
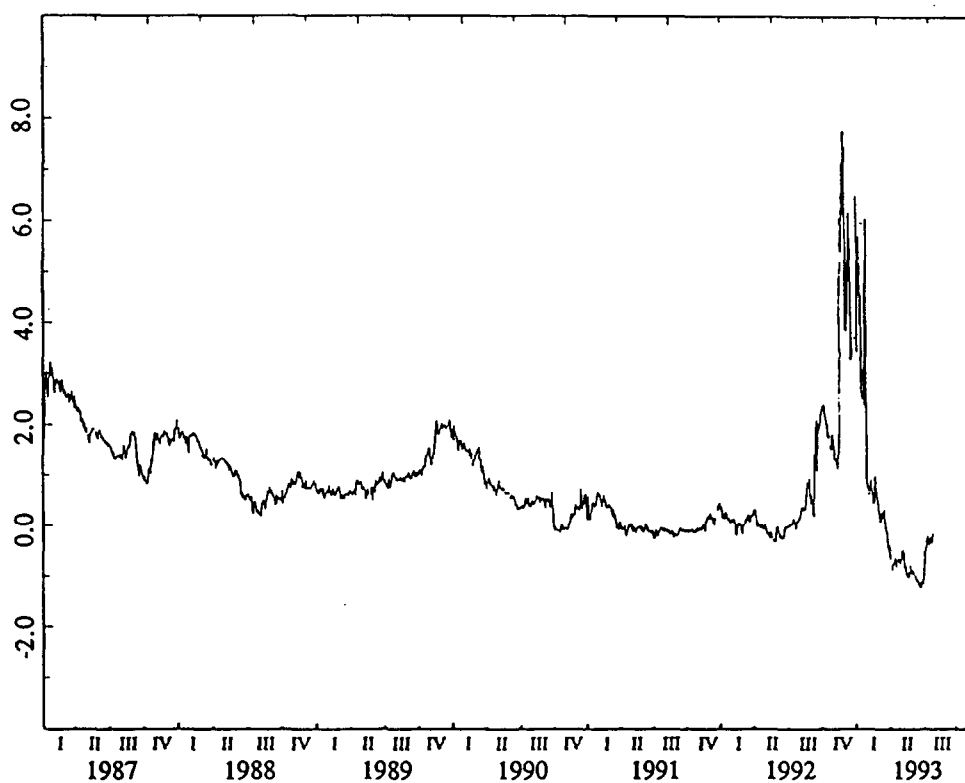




Figure 2

Irish Pound: Expected Rate of Devaluation  
(in percent)



British Pound/Deutsche Mark Exchange Rate and ERM band

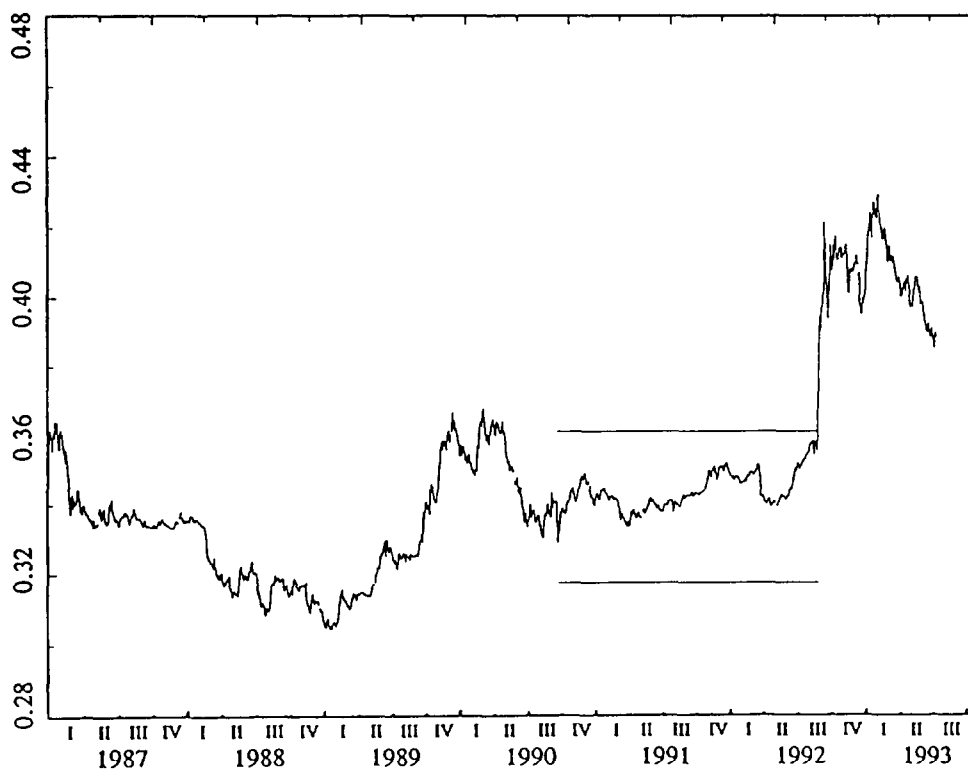




Figure 3  
ERM Currencies: Expected Rate of Devaluation  
(in percent)

