

NEWS  BRIEF

FOR IMMEDIATE RELEASE

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Number 92/9

April 24, 1992

IMF PUBLISHES ECONOMIC REVIEWS OF THE BALTIC STATES

The International Monetary Fund has published the latest in a series of economic reviews of the independent republics that constituted the U.S.S.R. These new reports examine the economies of Estonia, Latvia, and Lithuania. Reviews of economic conditions in other republics will be published in the coming weeks.

Between September 1991 and March 1992, all 15 states of the former U.S.S.R. applied for membership in the IMF. During this period IMF staff visited each of the republics to hold discussions with the various national authorities to provide economic policy advice, review the domestic procedural and legal steps required for IMF membership, and collect economic data to process the membership applications. Following these visits reports were prepared on the economies of the republics, together with two companion studies; one reviews the economy of the U.S.S.R. in 1991, and the other provides an overview of common policy issues and major interrepublic economic relations. The reports on Russia and Ukraine, and the two companion studies have already been published.

Although the reports are of an interim nature, as it is still too early to present a comprehensive assessment of most of the economies, the IMF is publishing them because of the importance of, and widespread interest in, the subject. The reports are based on information that was available in early 1992, and were prepared for the Executive Board of the IMF for the pre-membership economic reviews of the republics that were conducted in late March and early April. The descriptions of developments and policies contained in the studies are those of the IMF staff and are not attributable to Executive Directors or the authorities of any of the individual republics.

The reports were prepared by the IMF's European II Department, under the direction of John Odling-Smee Director, and draw on the expertise of other IMF departments. They are being edited and published by the IMF's External Relations Department (Ian McDonald, Chief Editor). Copies are available to members of the press from the IMF's Information Division; telephone (202) 623-7100; fax (202) 623-6278. Copies may be purchased by the public from the IMF's Publication Services; telephone (202) 623-7430; fax (202) 623-7201, for US\$10.00 each.

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EXTERNAL RELATIONS DEPARTMENT

700 19th Street NW, Washington, DC 20431 • Telephone 202-623-7100 • Facsimile 202-623-6772