

DOCUMENT OF INTERNATIONAL MONETARY FUND  
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EBD/87/55

February 20, 1987

To: Members of the Executive Board  
From: The Secretary  
Subject: Duration and Timetable of Annual Meetings

There is attached for consideration by the Executive Directors a paper proposing a shortening of the period of the Annual Meetings to three days. This matter will be brought to the agenda for discussion on a date to be announced.

Att: (1)

Other Distribution:  
Department Heads



## INTERNATIONAL MONETARY FUND

### Duration and Timetable of Annual Meetings

Prepared by the Secretary's Department  
February 19, 1987

#### I. Introduction

The arrangements for Annual Meetings have been reviewed and changed by the Executive Directors of the Bank and the Fund from time to time, with the last major review being held in 1978. The Executive Directors of the Bank and the Fund agreed then to reduce the number of plenary sessions from five to four days. This provided more flexibility for scheduling the meetings of the Interim and Development Committees while permitting the meetings of the Boards of Governors and of the Committees to be completed as nearly as possible within one week.

In recent years, the meetings of the Interim and Development Committees have become increasingly important in the work of the Bank and the Fund. In these Committees, Ministers and Governors discuss and exchange views on the broad range of international economic issues of concern to the Bank and the Fund and give recommendations and advice on key issues to the Executive Boards. Moreover, in preparation for these Ministerial Committee meetings and for the Annual Meetings in the fall an increasing number of ancillary meetings of the G-10 and G-24, of various regional groups and of constituencies have required the attendance of Governors and lengthened their absence from capitals for longer periods. (Table 1).

As a result of these developments, as well as of the pressures of bilateral meetings and other business conducted by Governors at the time of the Annual Meetings, attendance at Plenary sessions of the Annual Meetings after the opening ceremonies had tended to decline. In fact, by the third day of the Annual Meetings, many Governors have had to return to their capitals. Thus, the closing session on the fourth day, though of short duration, is increasingly poorly attended.

Despite the increased complexity of issues that Governors have to deal with, and the rising membership of the two institutions, there has been no upward pressure on the aggregate speaking time needed by Governors to address the plenary sessions. The deliberations of the Interim and Development Committees are perceived to have set the tone for the Annual Meetings and help Governors to keep their statements to the plenary sessions brief. The practice of group speeches has been most helpful; moreover, many Governors shorten their remarks for delivery, and have the full text of their interventions placed into the record. Also, the earlier practice of having in a number of cases two addresses for one member has almost disappeared. (Table 2). As a result it has in fact been possible in recent years to accommodate all Governors who ask to speak by noon of the third day. This raises the question whether it would be possible to reduce the number of days for the Annual Meetings from 4 to 3 days by holding the closing session in the afternoon of the third day instead of the morning of the fourth day. Such a reduction would assist Governors to attend more of the meetings, promote efficient time use for governors and delegations, and result in savings for both the delegates and the institutions.

## II. Frequency and Format of Meetings

In past reviews of Annual Meetings' arrangements by the Executive Directors, questions have been raised about the frequency, duration and format of the Meetings. Some Executive Directors have suggested that consideration be given to holding the Annual Meetings in alternate years instead of annually. In the Second Amendment of the Fund Articles, it was provided that the Board of Governors is no longer required to hold annual meetings. However, during the discussions in the Executive Board on that amendment, it was understood that the Fund Governors would continue the established practice at least as long as, on the Bank side, Article V, Section 2(c) of the Bank's Articles of Agreement remained unchanged. That provision states: "The Board of Governors shall hold an annual meeting and such other meetings as may be provided for by the Board or called by the Executive Directors..."

There are many arguments in favor of continuing the practice of having the Joint Meetings of the Boards of Governors of the Bank and the Fund on an annual basis:

- (a) they provide a forum, with a worldwide focus and a large attendance (Table 3), for the expression of views on global economic and monetary policies and problems;
- (b) they permit Ministers and Governors of the Central Banks and senior officials from more than 150 countries to meet and exchange views on a formal and informal basis;
- (c) they facilitate operational discussions between Bank/Fund staffs and country delegations headed by ministerial level officials; and
- (d) they bring together representatives of Governments and private financial institutions to foster mutually beneficial relationships.

## III. Duration and Timetable of Meetings

The duration and timetable of the Annual Meetings are currently based on a formal opening on Tuesday morning and a closing session on a Friday morning with four intervening joint plenary sessions. There is no plenary session on Thursday afternoon which has been used to schedule ancillary meetings such as the annual meeting of ICSID's Administrative Council.

Shortening the Annual Meetings from the present four to three days could be accomplished by holding the closing session of the Annual Meetings on the Thursday afternoon, possibly starting at 4:00 p.m. to enable the Chairman and heads of institutions to prepare their closing remarks; the rescheduling of the Ancillary Meetings presently held on the Thursday afternoon appears to be feasible, with the ICSID meeting, for example, taking place immediately before the final plenary session.

## IV. Social Events

The official social events that take place during the present Annual Meetings in Washington are as follows: (i) A reception given by the Chairman for Governors, guests and staff on Sunday preceding the Annual Meetings; (ii) a cultural event, usually a concert hosted by the heads of the institutions and their spouses given on the Monday preceding the Annual Meetings, and (iii) a dinner for Governors and their spouses on the Tuesday (Opening Day) of the Annual Meetings. (Table 4).

In the event that the Annual Meetings are shortened to three days, the question arises whether the number of official social events may be reduced. The deletion of an event would leave one evening free for social events organized by embassies, commercial banking communities, and others. The guidance of Executive Directors is sought on this matter.

V. Proposal

It is recommended that the Executive Directors of the Fund shorten the Annual Meetings to three days ending on the Thursday and that this change be implemented commencing with the 1987 Annual Meetings. A similar proposal is being presented to the Executive Directors of the Bank.

Attachments: (4)

Table 1: ANNUAL MEETINGS - NUMBER AND TYPE OF ANCILLARY MEETINGS

<u>Type of Meeting</u>	<u>Number of Groups Holding Such Meetings</u>			<u>Total Number of Sessions</u>			<u>Total Attendance</u>		
	<u>1983</u>	<u>1984</u>	<u>1986</u>	<u>1983</u>	<u>1984</u>	<u>1986</u>	<u>1983</u>	<u>1984</u>	<u>1986</u>
Regional <u>/a</u>	2	2	2	4	4	4	502	528	562
Constituencies <u>/b</u>	11	20	25	17	24	39	438	772	938
G-10 <u>/c</u>	1	1	1	3	5	1	394	340	123
G-24 <u>/c</u>	1	1	1	9	8	6	549	396	265
Interim Committee	1	1	1	7	4	3	1141	1097	597
Development Committee	1	1	1	2	3	4	556	853	556
Joint Procedures Committee	1	1	1	1	2	1	67	91	61
ICSID	1	1	1	1	1	1	114	105	111
Press Conference	21	17	14	31	21	20	1883	1329	1301
Other	<u>23</u>	<u>12</u>	<u>12</u>	<u>37</u>	<u>22</u>	<u>24</u>	<u>832</u>	<u>716</u>	<u>1233</u>
<b>TOTAL</b>	<b>63</b>	<b>57</b>	<b>59</b>	<b>112</b>	<b>94</b>	<b>103</b>	<b>6476</b>	<b>6227</b>	<b>5747</b>

/a Includes regional caucuses, meetings of regional organizations (e.g., EEC).

/b Includes single-country delegation meetings.

/c Includes meetings of both Ministers and Deputies.

Table 2 : ANNUAL MEETINGS - NUMBER OF SPEECHES, ADDRESSES,  
AND OTHER STATEMENTS BY CATEGORY

	<u>1983</u>	<u>1984</u>	<u>1986</u>
Addresses/statements by office holders <u>/a</u>	8	8	8
Speeches delivered by members	52	52	56
Statements by members inserted in record only	9	9	8
Speeches by members extended in record	9	12	15
Speeches on behalf of groups of members	9	10	10
Total Length of all sessions	14 hrs. 59 min.	14 hrs. 15 min.	14 hrs. 27 min.
Average length of speech delivered by members (in minutes)	13.6	13.6	13.3

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/a Annual Meetings Chairmen, Managing Director of Fund,  
President of Bank Group, Head of State of host country,  
etc.

Table 3: ANNUAL MEETINGS - ATTENDANCE /a

<u>Category</u>	<u>1983</u>		<u>1984</u>		<u>1986</u>				
	<u>Spouse</u>	<u>Total</u>	<u>Spouse</u>	<u>Total</u>	<u>Spouse</u>	<u>Total</u>			
Governors	243	61	304	249	65	314	252	77	329
Alternate Governors	221	44	265	220	42	262	222	38	260
Delegates	2372	369	2741	2038	403	2441	2264	317	2581
TOTAL DELEGATIONS	2836	474	<u>3310</u>	2507	510	<u>3017</u>	2738	432	<u>3170</u>
Observers	193	3	196	83	7	90	135	12	147
Special Guests	581	259	840	614	276	890	597	316	913
Visitors	2180	324	2504	2402	362	2764	2321	318	2639
TOTAL GUESTS + VISITORS			<u>3540</u>			<u>3744</u>			<u>3699</u>
Press	905	18	<u>923</u>	825	20	<u>845</u>	833	24	<u>857</u>
Executive Directors and Alternates and E.D. Staff /b	120	75	<u>195</u>	110	79	<u>189</u>	100	72	<u>172</u>
GRAND TOTAL	6815	1153	<u>7968</u>	6541	1254	<u>7795</u>	6724	1174	<u>7898</u>

/a Not including staff of the Organizations.

/b Not on delegations.

Table 4: ANNUAL MEETINGS - PRINCIPAL SOCIAL EVENTS

	<u>1983</u>	<u>1984</u>	<u>1986</u>
<u>CHAIRMAN'S RECEPTION</u>			
Number Invited	6,563	7,003	6,693
Estimated Attendance	4,000	4,200	3,900
Cost	\$70,000	\$77,000	\$103,000
<u>HEADS OF ORGANIZATIONS</u>			
<u>DINNER</u>			
Number Invited	739	799	930
Number Attended		480	525
Cost	\$27,000	\$36,000	\$42,000
<u>CULTURAL EVENT</u>			
Number Invited	6,004	6,555	6,117
Estimated Attendance	2,100	2,300	2,200
Cost	\$91,000	\$86,000	\$88,000
Total Entertainment Cost	<u>\$188,000</u>	<u>\$199,000</u>	<u>\$233,000</u>
<u>Hospitality Program</u>			
Attendance	720	811	766
Cost	\$38,000	\$33,000	\$37,000
TOTAL COST	<u>\$226,000</u>	<u>\$232,000</u>	<u>\$270,000</u>

