

## INTERNATIONAL MONETARY FUND

## Minutes of Executive Board Meeting 86/15

10:00 a.m., January 30, 1986

J. de Larosière, Chairman  
R. D. Erb, Deputy Managing Director

Executive Directors

A. Alfidja

J. de Groote

H. Fujino

A. Kafka

H. Lundstrom

F. L. Nebbia

Y. A. Nimatallah

P. Pérez

G. Salehkhoul

S. Zecchini

Alternate Executive Directors

Mawakani Samba

M. K. Bush

S. de Forges

T. Alhaimus

M. Sugita

Jiang H.

B. Goos

Jaafar A.

M. Foot

G. W. K. Pickering, Temporary

A. Abdallah

J. E. Suraisry

J. de Beaufort Wijnholds

A. V. Romuáldez

A. S. Jayawardena

N. Coumbis

L. Van Houtven, Secretary  
K. S. Friedman, Assistant

1. Job Grading Exercise - Treatment of Staff in  
Downgraded Positions . . . . . Page 3
2. Peru - Representative Rate for Peruvian Inti . . . . . Page 3
3. Executive Board Travel . . . . . Page 3
4. Staff Travel . . . . . Page 3

Also Present

Staff Association Committee: C. A. Sisson, Chairman; J. Berengaut, J. Hicklin, J. M. Landell-Mills, A. Muttardy, M. Stuart. Administration Department: G. F. Rea, Director; H. J. O. Struckmeyer, Deputy Director; D. A. Anderson, T. Cole, D. S. Cutler, A. D. Goltz, P. D. Swain. Legal Department: J. G. Evans, Jr., Deputy General Counsel. Treasurer's Department: D. R. Hutton. Personal Assistant to the Managing Director: R. M. G. Brown. Advisors to Executive Directors: A. A. Agah, L. K. Doe, L. P. Ebrill, J. Hospedales, G. Nguyen, A. Vasudevan, M. A. Weitz. Assistants to Executive Directors: A. Bertuch-Samuels, N. Haque, S. King, S. Kolb, K. Murakami, W. K. Parmena, J. E. Rodríguez, S. Simonsen, L. Tornetta, A. J. Tregilgas, E. L. Walker.

1. JOB GRADING EXERCISE - TREATMENT OF STAFF IN DOWNGRADED POSITIONS

The Executive Directors, meeting in restricted session, considered a staff paper on treatment of staff in downgraded positions following the completion of the job grading exercise (EBAP/85/307, 12/13/85; and Sup. 1, 1/15/86).

The Executive Directors agreed to continue their discussion in the afternoon.

DECISIONS TAKEN SINCE PREVIOUS BOARD MEETING

The following decisions were adopted by the Executive Board without meeting in the period between EBM/86/14 (1/27/86) and EBM/86/15 (1/30/86).

2. PERU - REPRESENTATIVE RATE FOR THE PERUVIAN INTI

The Fund finds, after consultation with the authorities of Peru, that the representative exchange rate for the Peruvian inti under Rule 0-2(b)(i) against the U.S. dollar is the midpoint between buying and selling rates for spot delivery of U.S. dollars in the official exchange market as determined by the Banco Central de Reserva del Perú.

Decision No. 8194-(86/15) G/S, adopted  
January 29, 1986

3. EXECUTIVE BOARD TRAVEL

Travel by an Executive Director as set forth in EBAP/86/24 (1/27/86) is approved.

4. STAFF TRAVEL

Travel by the Managing Director as set forth in EBAP/86/25 (1/28/86) is approved.

APPROVED: September 19, 1986

LEO VAN HOUTVEN  
Secretary

