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ROOM C-120

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SM/85/42

Supplement 1

CONTAINS CONFIDENTIAL
INFORMATION

February 28, 1985

To: Members of the Executive Board
From: The Secretary
Subject: Lao People's Democratic Republic - 1984 Consultation

Attached for the records of the Executive Directors is the decision taken in concluding the 1984 Article XIV consultation, in the light of the 1984 Article IV consultation, with the Lao People's Democratic Republic at Executive Board Meeting 85/31, February 27, 1985.

Att: (1)

Other Distribution:
Department Heads

INTERNATIONAL MONETARY FUND

Lao People's Democratic Republic - 1984 Consultation

Executive Board Decision - February 27, 1985

1. The Fund takes this decision relating to exchange measures of the Lao People's Democratic Republic subject to Article VIII, Sections 2 and 3, and in concluding the 1984 Article XIV consultation with the Lao People's Democratic Republic in the light of the 1984 Article IV consultation with the Lao People's Democratic Republic conducted under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies).

2. The Fund notes that the Laotian exchange system remains restrictive and involves a multiple currency practice described in SM/85/42. The Fund encourages the authorities of the Lao People's Democratic Republic to terminate the multiple currency practice as well as the bilateral payments arrangements with Fund members.