

November 5, 1986

SECRETARY'S CIRCULAR NO. 86/117
Revision 1

To: Members of the Executive Board
From: The Secretary
Subject: Tentative Schedule of Executive Board Meetings

The following tentative schedule of Executive Board meetings replaces the schedule circulated on October 27, 1986 and it will be on the agenda in connection with the Board discussion of the work program now scheduled for November 10, 1986. An asterisk (*) indicates items for which firm dates have been agreed or are being proposed. Additions to and changes from the previous schedule of meetings are indicated by (x) in the margin.

Scheduling changes agreed at the Board meeting on November 3, 1986 have been incorporated in the attached schedule. It should also be noted that the Board dates for the following policy items to be taken up around mid-March have been slightly revised: "Review of Structural Adjustment Facility" and "World Economic Outlook - Main Issues." A number of country items have been added to the Board agenda.

Other items will need to be added to this schedule.

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Monday, November 10

Senegal - Requests for Stand-By Arrangement and Arrangements Under the Structural Adjustment Facility (EBS/86/227)

*(x) Statement by the Managing Director on the Work Program Until the April 1987 Meetings of the Interim and Development Committees (Buff document 86/204 and Secretary's Circular No. 86/117, Revision 1)

Wednesday, November 12

(x) People's Republic of China - 1986 Article IV Consultation and Request for Stand-By Arrangement (EBS/86/230 and SM/86/260)

Friday, November 14

- (x) Sierra Leone - 1986 Article IV Consultation and Request for Stand-By Arrangement and Request for Arrangements Under the Structural Adjustment Facility (EBS/86/243)

Monday, November 17

- Niger - Requests for Stand-By Arrangement and Arrangements Under the Structural Adjustment Facility (EBS/86/237)
- (x) People's Republic of Mozambique - 1986 Article IV Consultation (SM/86/259 and SM/86/268)
- (x) Antigua and Barbuda - 1986 Article IV Consultation (SM/86/264 and SM/86/266)

Wednesday, November 19

- (x) Reconsideration of Staff Compensation - 1986 Adjustment (EBAP/86/266)

Friday, November 21

- Kingdom of the Netherlands - Aruba - 1986 Article IV Consultation (SM/86/257 and SM/86/263)
- Kiribati - 1986 Article IV Consultation (SM/86/265 and Correction 1 and SM/86/267)
- Budgeting for Capital Assets (EBAP/86/84)
- Accounting for Capital Assets (SM/85/246)

Monday, November 24

- (x) Zambia - Overdue Financial Obligations to the Fund - Review of Decision to Limit the Use of Fund Resources

Wednesday, November 26

- (x) Cape Verde - 1986 Article IV Consultation (SM/86/253 and SM/86/262)

Thursday, November 27 and Friday, November 28

[Official Holidays]

Monday, December 1

- (x) Guinea-Bissau - 1986 Article IV Consultation (SM/86/269)
- (x) Colombia - 1986 Article IV Consultation and Review of the 1986 Economic Program
- * Enlarged Access Policy and Access Limits for 1987 - Proposed Decision



Wednesday, December 3

Lao People's Democratic Republic - 1986 Article IV Consultation

- * Program Design and Performance Criteria (EBS/86/211 and Supplement 1)

Monday, December 8

Overdue Financial Obligations to the Fund - Six-Monthly Report

Review of Special Charges

Use of Currencies of Members in Arrears

Friday, December 12

Designation Plan and Operational Budget for December 1986-February 1987

- * Midyear Review of Administrative Expenses in FY 1987 and Budgetary Outlook for FY 1988
- * Midyear Review of the Fund's Income Position.

Monday, December 22

(x) Jamaica - 1986 Article IV Consultation

- Overdue Financial Obligations to the Fund - Review of Decision to Limit the Use of Fund Resources

(x) Fiji - 1986 Article IV Consultation

Thursday, December 25 and Friday, December 26

[Official Holiday and staff excused one day]

1987

Thursday, January 1 and Friday, January 2

[Official Holiday and staff excused one day]

Wednesday, January 7

- * Use of Indicators in Multilateral Surveillance

Monday, January 19

[Official Holiday]

Monday, February 16

[Official Holiday]

Wednesday, February 25 - Friday, February 27

Joint Fund-Bank Symposium on Growth-Oriented Adjustment Programs

Monday, March 2

- * Annual Review of the Implementation of Surveillance Over Members' Exchange Rate Policies

Friday, March 6

- * Issues in the Implementation of Conditionality and Experience with Adjustment Programs
- * Experience with Adjustment in High-Inflation Countries

Wednesday, March 11

Designation Plan and Operational Budget for March-May, 1987

Market Prospects for Raw Materials

Wednesday, March 18

- *(x) World Economic Outlook - Main Issues

Friday, March 20

- (x) Conclusion of the agenda item from March 18

Monday, March 23

- *(x) Review of Structural Adjustment Facility

Friday, March 27

- * Considerations Relating to Allocation of SDRs

Monday, March 30

- * Review of the Fund's Liquidity Position and Financing Needs

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[<u>Week of Monday, April 6 - Friday, April 10</u>]
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[Interim Committee, Development Committee,]
[and Related Meetings]
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Wednesday, April 15

* Administrative Budget for FY 1988

See also: The Fund's Income Position

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The following papers are also included in the work program. Tentative timing for Executive Board consideration is shown in parentheses, if applicable and possible:

1. International Compilers' Working Group on External Debt Statistics - A Further Report (For information. To be issued shortly)
2. Issues Arising from Exchange Market Intervention in SDRs and the Establishment of a Clearing Facility for SDR-Denominated Instruments (To be issued in November)
3. External Payments Arrears of Fund Members (For information. To be issued in November)
4. Disbursement of Supplementary Financing Facility Subsidies (Possibly lapse of time. November)
- (x) 5. Report of the Working Party on the Statistical Discrepancy in World Current Account Balances (to be issued in the second half of December)
6. SDR-Denominated Assets and Liabilities and the Reserve Management Practices of Monetary Authorities (To be issued by end-1986)
7. Administrative Tribunals of International Organizations - A Survey (To be issued in December)
8. Annual Report on Exchange Arrangements and Exchange Restrictions, 1987 - Proposed Outline (Lapse of time. December)



- 9. Provisioning in the Context of the Fund - Further Aspects (To be issued, if possible, end-1986)
- 10. Forward Exchange Market Arrangements (For information. To be issued in January 1987)
- (x) 11. Early Retirement Scheme for Staff in Downgraded Positions - Supplementary Information (To be issued about mid-January)
- 12. Renovation and Expansion of Fund Computer Center

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The country items listed below, for which dates have not yet been fixed, are expected to be brought to the agenda in due course. The dates in square brackets are the deadlines by which, under the three-month rule, the Executive Board needs to reach conclusions and thereby complete the consultation under Article IV:

Afghanistan	[January 28]	Malawi (EBS/86/190	[December 31] <u>1/</u>
Bolivia	[December 17]	and Cor. 1)	
Cameroon	[December 10]	Kenya	[December 10]
Guyana	[December 19]	Spain	[January 28]

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1/ See EBD/86/294 (11/4/86).

Executive Board Consideration of Overdue Financial
Obligations to the Fund - Status

<u>Guyana</u>	Review at the time of the 1986 Article IV consultation or within six months from July 16, 1986, whichever is earlier.
<u>Jamaica</u>	Review scheduled for December 22, 1986.
<u>Liberia</u>	Review within six months from July 21, 1986.
<u>Peru</u>	Review at the time of the 1986 Article IV consultation, or within six months of August 15, 1986, whichever is earlier.
<u>Romania</u>	Review within three months from October 10, 1986.
<u>Sudan</u>	Review within six months from August 5, 1986.
<u>Viet Nam</u>	Review within six months from July 11, 1986.
<u>Zambia</u>	Review scheduled for November 24, 1986.

Other Distribution:
Department Heads
Division Chiefs

