

INTERNATIONAL MONETARY FUND

Minutes of Executive Board Meeting 85/64

3:00 p.m., April 26, 1985

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

Executive Directors

Alternate Executive Directors

A. Alfidja

M. K. Bush
G. Ercel, Temporary
X. Blandin
T. Alhaimus
M. Sugita

M. Finaish
H. Fujino
G. Grosche
J. E. Ismael
R. K. Joyce
A. Kafka

H. Fugmann

E. I. M. Mtei
F. L. Nebbia

J. E. Suraisry

P. Pérez

J. de Beaufort Wijnholds

C. R. Rye
G. Salehkhoul
A. K. Sengupta
N. Wicks
S. Zecchini

T. A. Clark

Wang E.

L. Van Houtven, Secretary
S. L. Yeager, Assistant

1.	Report by Managing Director	Page 3
2.	Administrative Budget, FY 1986	Page 3

Also Present

Administration Department: R. Tenconi, Director; H. J. O. Struckmeyer, Deputy Director; A. Coune, D. S. Cutler, A. D. Goltz, J. D. Huddleston, P. J. McClellan, N. J. Smith, P. D. Swain, H. Wiesner, L. A. Wolf.

External Relations Department: C. S. Gardner, Deputy Director. Legal Department: G. F. Rea, Deputy General Counsel. Office of the Managing Director: P. A. Whipple, Internal Auditor. Personal Assistant to the Managing Director: S. P. Collins. Advisors to Executive Directors: G. R. Castellanos, D. Hammann, G. E. L. Nguyen, J.-C. Obame, G. W. K. Pickering, T. Sirivedhin, E. M. Taha, N. Toé. Assistants to Executive Directors: J. R. N. Almeida, M. B. Chatah, V. Govindarajan, Z. b. Ismail, H. Kobayashi, R. Msadek, K. Murakami, E. Olsen, W. K. Parmena, J. E. Rodríguez, L. Tornetta, A. J. Tregilgas, E. L. Walker.

1. REPORT BY MANAGING DIRECTOR

The Managing Director, commenting on the meeting of the United Nations Administrative Committee on Coordination held in Geneva on April 22, 1985, said that the meeting had consisted of three parts: a private informal assessment by the Secretary-General of developments in the world political situation and the possible role of the United Nations in responding to those developments; an examination of the general world economic situation and the contribution that the various UN institutions could make to a betterment of the situation; and a special session on the problems of sub-Saharan Africa. During the examination of the world economic situation, he had reported briefly on the recent meetings of the Interim and Development Committees. His statement would be circulated in the coming week. During the session on the problems of sub-Saharan Africa, a number of UN organizations interested in development, including the UNDP, the FAO, and the World Bank, had reviewed their efforts in coordinating emergency and other forms of assistance provided by them. During that session, he had also made a brief statement concerning the role of the Fund in Africa.

2. ADMINISTRATIVE BUDGET, FY 1986

The Executive Directors, meeting in restricted session, continued from the previous meeting (EBM/85/63, 4/26/85) their consideration of the proposed Administrative Budget for financial year (FY) 1986 (EBAP/85/85, 4/1/85; Cor. 1, 4/18/85; and Sup. 1, 4/25/85). They also had before them a paper reviewing the Fund's income position for FY 1985 and FY 1986 (EBS/85/104, 4/25/85), a paper outlining plans for the development of an IMF Visitors' Center (EBAP/85/83, 3/29/85), a nationality distribution list of the staff (EBAP/85/88, 4/3/85), and information on Executive Board and other meetings of Executive Directors during the calendar year 1984 (Secretary's Circular No. 85/49, 4/8/85).

At the conclusion of the discussion, the Executive Board approved the following decisions:

Assessment Under Article XX, Section 4, FY 1985

Pursuant to Article XVI, Section 2, and Article XX, Section 4, of the Articles of Agreement, and Rule T-2 of the Fund's Rules and Regulations, it is decided that:

- (i) The General Department shall be reimbursed for the expenses of conducting the business of the Special Drawing Rights Department for the period from May 1, 1984 to April 30, 1985, and

(ii) An assessment shall be levied on all participants in the Special Drawing Rights Department. The special drawing rights holdings accounts of participants shall be debited on April 30, 1985 with an amount equal to 0.0167963 percent of their net cumulative allocations of special drawing rights. The total assessment shall be paid into the General Department.

Adopted April 26, 1985

Budget Estimates, FY 1986

1. Appropriations for the financial year 1986 are approved in total amount of \$249,800,000. The amount will apply to the various categories of expense as follows:

I. PERSONNEL EXPENSES	
A - Salaries	\$97,060,000
B - Other Personnel Expenses	63,990,000
II. TRAVEL EXPENSES	
C - Business Travel	17,135,000
D - Other Travel	13,090,000
III. OTHER ADMINISTRATIVE EXPENSES	
E - Communications	5,930,000
F - Building Occupancy	15,720,000
G - Books and Printing	2,110,000
H - Supplies and Equipment	7,310,000
I - Data Processing	22,650,000
J - Miscellaneous	<u>4,805,000</u>
	\$249,800,000
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2. Commitments may be made for each lettered Category A-J up to the amount indicated above. Any commitment going beyond the total approved for each category will be submitted to the Executive Board for approval.

3. The total staff ceiling of 1,687 and its distribution by departments, bureaus, and offices as set forth in the budget on page 57 are approved and shall not be exceeded without prior approval of the Executive Board.

Adopted April 26, 1985

APPROVED: February 10, 1986

LEO VAN HOUTVEN
Secretary