

GREEN/20/48

April 22, 2020

**Green Statement from Mr. White and Mr. Khurelbaatar on
Extension of Consultation Cycles Due to COVID-19 Pandemic (SM/20/89)**

We support management's decision on temporary postponement of Article IV consultations and mandatory FSAs and support the Board decision to extend expected Article IV consultation deadlines by six months. This is a pragmatic decision that reflects the difficulty of conducting Article IVs in the current circumstances, the fact the reviews would date quickly, and the need to focus Fund and member resources on fighting COVID-19.

Having said that, many of the small members in our constituency have a two-year Article IV consultation cycle and the postponement of surveillance work will further lengthen the frequency between consultations. Many of these small members have limited policy capacity and rely on the Fund's surveillance work as a basis for their economic programs. We welcome the indication in the paper that country teams will continue to support members throughout this period by offering tailored and focused policy advice. And we would like to underscore the vital importance of such engagement with small members to provide them with regular assistance in developing economic policies during this difficult period.