

INTERNATIONAL MONETARY FUND

Report on the Incidence of Longer-Term Program Engagement

Prepared by Strategy, Policy, and Review Department¹

In consultation with other departments

Approved by Reza Moghadam

June 29, 2011

1. Longer-term program engagement (LTPE) occurs when a member has spent at least seven of the past 10 years under Fund-supported financial arrangements.² In response to the Executive Board's request for periodic updates on the incidence of LTPEs, this is the twelfth such report and provides information through June 22, 2011.³
2. An Ex Post Assessment (EPA) is required for members considered as having LTPE that wish to request successor arrangements, provided at least five years have passed since the last EPA for the member.⁴ As of June 22, 2011, the Executive Board had discussed EPAs for 50 members. Eight more LTPE cases were assessed since the last update to the Executive Board.

¹ Prepared by Ferhan Salman and Federico Gabriel Presciuttini.

² Fund financial arrangements that qualify for the definition of LTPE are those drawing on upper credit tranche GRA or PRGF-ESF/PRGT resources, or any blend of the two. An outright purchase under the ESF, RAC, RCF, or ENDA/EPCA does not count towards LTPE. Further, time spent under the Policy Support Instrument (PSI) the precautionary use of the Flexible Credit Line (FCL), precautionary credit line (PCL), or the GRA or PRGF-ESF/PRGT resources that remain undrawn throughout the arrangement does not count toward LTPE. For a complete definition of LTPE, see "[Public Information Notice of Ex Post Assessments and Issues Related to the Policy on Longer-Term Program Engagement](#)," report entitled "[Review of Ex Post Assessments and Issues Relating to the Policy on Longer-Term Engagement](#)"; and "[Ex Post Assessment of Members with Longer-Term Program Engagement—Revised Guidance Note](#)".

³ This report provides an update since the last report to the Executive Board from June 2010.

⁴ The Executive Board approved, on August 28, 2009, modifications to the procedures for EPAs in light of the Board discussion of [Omnibus Paper on Easing Work Pressures](#). The changed procedures are discussed in detail in the [Revised Guidance Note for Ex Post Assessment of Members with Longer-Term Program Engagement](#).

3. The EPA requirement was temporarily suspended at the time of the last incidence report, until August 27, 2010.⁵ In line with the Board decision regarding program requests during the suspension period, brief updates were prepared for Benin, Malawi, Mauritania, and Sierra Leone to provide the Board with brief summaries before EPA updates (an EPA report for Mauritania) were later prepared.⁶ Since the expiration of the suspension period, EPA reports for Sierra Leone, Kyrgyz Republic, Mali and Mauritania as well as EPA updates for the Gambia, Benin, Georgia, and Zambia have been discussed by the Board.

4. Fifteen members, all PRGT eligible (with Armenia currently having a GRA arrangement), met the LTPE definition as of June 22, 2011. Since the time of the last report, Albania, Cameroon, Madagascar, Republic of Serbia, Tanzania and Turkey have ceased to meet the LTPE definition.

5. Several EPAs are expected over the next year. As discussed in ¶2, EPA update is expected for Executive Board discussion for Malawi; EPA reports for Niger and Republic of Serbia are also expected in the second half of 2011. Should programs be requested, EPA report for Sao Tome & Principe and an EPA update for Nicaragua would be required.

⁵ The initial request was made in the 2009 Report on the Incidence of Longer-Term Program Engagement and Request for Temporary Suspension of the Ex Post Assessment Requirement, with further Board decision taken in the context of the [Omnibus Paper on Easing Work Pressures](#).

⁶ See the [revised guidance note for Ex Post Assessments of Members with Longer-Term Program Engagement](#) for distinction between a streamlined “EPA update” and a more comprehensive “EPA report.”

Table 1. Ex Post Assessments Considered by the Executive Board and Member's LTPE Status
(As of June 22, 2011)

Country	Type of discussion	Date	LTPE	Fund Financial Arrangement 1/
2003				
Mali	Article IV discussion	15-Dec-03	Yes	Yes
Mozambique	Article IV discussion	10-Dec-03	No	Yes
2004				
Armenia, Republic of	Article IV discussion	1-Dec-04	Yes	Yes
Benin	Article IV discussion	6-Oct-04	Yes	No
Bulgaria	Article IV discussion	14-Jun-04	No	No
Cambodia	Article IV discussion	13-Sep-04	No	No
Chad	Article IV discussion	19-Mar-04	No	No
Ethiopia	Article IV discussion 2/	13-Sep-04	No	Yes
Georgia	Ex post assessment	21-Jan-04	Yes	Yes
Guinea	Ex post assessment	27-Aug-04	No	Yes
Guinea-Bissau	Article IV discussion	19-Nov-04	No	No
Honduras	Article IV discussion	18-Feb-04	No	No
Kazakhstan	Request for PRGF arrangement		No	No
Kyrgyz Republic	Article IV discussion 2/	19-Nov-04	Yes	Yes
Lesotho	6th Review under PRGF arrangement	10-Sep-04	No	No
Macedonia, FYR	2nd Review under SBA	2-Aug-04	No	No
Malawi	Article IV discussion	29-Oct-04	Yes	Yes
Moldova, Republic of	Article IV discussion	26-Jan-04	No	Yes
Niger	Article IV discussion	28-Jun-04	Yes	Yes
Peru	Article IV discussion	23-Feb-04	No	No
Romania	Ex post assessment	12-Apr-04	No	Yes
Vietnam	Article IV discussion	22-Nov-04	No	No
Zambia	Ex post assessment	7-Apr-04	Yes	Yes
2005				
Albania	Article IV discussion	28-Feb-05	Yes	No
Azerbaijan	5th Review under PRGF arrangement	24-Jun-05	No	No
Bolivia	Ex post assessment	8-Apr-05	No	No
Cameroon	Article IV discussion	22-Apr-05	Yes	No
Gambia, The	Article IV discussion	18-Jul-05	Yes	Yes
Jordan	Article IV discussion	21-Nov-05	No	No
Mongolia	Article IV discussion	21-Sep-05	No	Yes
Pakistan	Article IV discussion	2-Nov-05	No	Yes
Madagascar	Article IV discussion	1-Jun-05	Yes	No
Sierra Leone	6th Review under PRGF arrangement	1-Jun-05	Yes	Yes
Uganda	5th Review under PRGF arrangement	8-Jul-05	No	No
Ukraine	Article IV discussion	9-Nov-05	No	Yes
Uruguay	Ex post assessment	18-Mar-05	No	No
2006				
Argentina	Article IV discussion	12-Jul-06	No	No
Burkina Faso	6th Review under PRGF arrangement	28-Aug-06	Yes	No
Guyana	Ex post assessment	29-Sep-06	No	No
Lao PDR	Article IV discussion	8-Mar-06	No	No
Rwanda	Ex post assessment	25-Jan-06	Yes	No
Senegal	Ex post assessment	1-Mar-06	No	Yes
Tajikistan, Republic of	6th Review under PRGF arrangement	6-Feb-06	No	Yes
Tanzania	5th Review under PRGF arrangement	7-Apr-06	Yes	Yes
Togo	Article IV discussion	8-May-06	No	Yes
2007				
Ghana	Ex post assessment	18-May-07	Yes	Yes
Nicaragua	Ex post assessment	23-Feb-07	Yes	Yes
2008				
Kenya	Article IV discussion	10-Sep-08	No	Yes
Turkey	Ex post assessment 3/	1-Aug-08	No	No
2010				
Sierra Leone	Article IV discussion & 1st Review under ECF arrangement	6-Dec-10	Yes	Yes
2011				
Benin	1st Review under ECF arrangement 4/	16-Feb-11	Yes	Yes
Gambia, The	7th Review under ECF arrangement 4/	7-Jan-11	Yes	No
Georgia	Article IV discussion 4/	23-Mar-11	Yes	No
Kyrgyz Republic	Ex post assessment	23-May-11	Yes	Yes
Mali	6th Review under ECF arrangement	13-Jun-11	Yes	No
Mauritania, Islamic Republic of	2nd Review under ECF arrangement	22-Jun-11	Yes	Yes
Zambia	6th Review under ECF arrangement 4/	20-Jun-11	Yes	Yes

Source: IMF staff.

1/ Excluding the Policy Support Instrument. Arrangement as of June 15, 2011.

2/ And 6th Review under PRGF.

3/ And ex post evaluation of exceptional access.

4/ EPA Update

Table 2. Members with Longer-Term Program Engagement
(As of June 22, 2011)

PRGT-eligible Members 1/		Non-PRGT-eligible Members 1/	
Current Arrangement 2/	No Current Arrangement	Current Arrangement	No Current Arrangement
Armenia, Republic of 3/ Benin Burkina Faso Kyrgyz Republic Malawi Mauritania Nicaragua Sao Tome & Principe Sierra Leone Zambia	Gambia, The Georgia Mali Niger Rwanda 4/	-	-

Source: IMF staff.

1/ Members that have had at least seven years of non-precautionary Fund financial arrangements in the last ten years.

2/ Excluding the Policy Support Instrument (PSI).

3/ The member currently has both PRGT and GRA arrangements.

4/ The member currently has a PSI.