

Table 4. Comprehensive List -- Executive Board Non-Country Calendar:
October 2005–September 2006
(Listing by Date and Theme)

Title and Subject/Description

Time Band 1 (October 2005–January 2006)

October 2005

● **Strengthening Surveillance**

○ *Implementation of Basel II - Implications for the World Bank and IMF* : Key lessons from Basel Core Principles assessments, the challenges for emerging market and developing countries in implementing Basel II, and the implications of the new accord for the financial sector work of the Fund and Bank, including resources.

● **Support for Low-Income Members**

○ *Implementation of the Policy Support Instrument* : Created the Policy Support Instrument to address the needs of low-income members that may not need, or want, Fund financial support, but want support, monitoring, and endorsement for their policies.

○ *Establishment of an Exogenous Shocks Facility under the PRGF Trust* : Establishing a window to provide financial support to PRGF-eligible members facing exogenous shocks.

● **Quotas, Voice, Organization, and Fund Processes**

○ *Informal Seminars: Current Status of Employment, Compensation, and Benefits*

November 2005

● **Strengthening Surveillance**

○ *6th Review of the Fund's Data Standards Initiatives* : How the standards have enhanced the timeliness, frequency, and comprehensiveness of economic information available to markets and policymakers; proposals for improving the effectiveness and efficiency with which the Fund monitors countries' observance of the standards; efforts to improve statistical systems.

○ *Seminar: Using the GFS Manual 2001 Framework to Strengthen Fiscal Analysis in the Fund* : How improvements in the compilation and presentation of fiscal statistics can support balance sheet and debt sustainability analysis and thereby enhance assessments of fiscal policy.

○ *Seminar: Growth in the New EU Member States* : The growth experience of Central and Eastern European countries; factors influencing the catch-up process.

○ *WEMD/Financial Markets Update*

● **Support for Low-Income Members**

○ *Follow-up on the Multilateral Debt Cancellation Initiative*

○ *Doha Development Agenda and Aid for Trade* : Developments in the current trade negotiations at the WTO; proposals for further strengthening the delivery of capacity building assistance and trade adjustment support to help countries integrate into the global trade system. (The proposals were endorsed by the Development Committee at the 2005 Annual Meetings.)

● **Use of Fund Resources and Crisis Resolution**

○ *IEO: Evaluation of the Fund's Assistance to Jordan* : Assesses the effectiveness of IMF assistance in helping tackle macroeconomic challenges during the extended period of IMF lending to that country.

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October 2005–September 2006
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Title and Subject/Description

November 2005 (continued)

● **Building Institutions and Capacity**

○ *Seminar: Promoting Discipline Over the Business Cycle* : Pursuing cyclically adjusted fiscal targets and the adoption of fiscal rules as well as limiting the misuse of fiscal policy discretion through the introduction of fiscal responsibility laws and the creation of nonpartisan fiscal councils.

● **Quotas, Voice, Organization, and Fund Processes**

○ *Statement of the MD on the Work Program of the Executive Board*

○ *Review of the Valuation of the SDR and the SDR Interest Rate* : Comprehensive five-yearly examination of the method of valuation of the SDR.

○ *Audit Information* : Strengthening information flows on audit-related matters.

○ *Review of Employment, Compensation, and Benefits*

December 2005

● **Strengthening Surveillance**

○ *Capital Account Liberalization - Issues and Considerations* : Analysis of the links between financial globalization and capital account liberalization, and approaches to dealing with related macroeconomic and financial challenges, including an orderly sequencing of liberalization with reforms in other areas aimed at reducing the frequency and severity of crises.

○ *IEO Evaluation of the Fund's Experience with the Financial Sector Assessment Program* : The adequacy of objectives of the FSAP under the Fund's core responsibilities; design and implementation of the program to date, including the nature of assessment reports and linkages to technical assistance and surveillance activities; policy changes achieved vis-à-vis objectives of the initiative.

● **Support for Low-Income Members**

○ *Implementation of the Multilateral Debt Cancellation Initiative* : Decisions required to give the debt cancellation initiative operational effect.

● **Use of Fund Resources and Crisis Resolution**

○ *Informal Seminar: Country Insurance* : Domestic and international policies that allow countries to mitigate the consequences of adverse shocks and the instruments for country insurance.

● **Quotas, Voice, Organization, and Fund Processes**

○ *Informal Seminar: Financial Risk in the Fund and the Level of Precautionary Balances-Further Considerations* : Issues relating to the financial risks facing the Fund.

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January 2006

● **Strengthening Surveillance**

- *Assessing the Effectiveness of Bilateral Surveillance* : The methodology for assessing the effectiveness of surveillance.
- *WEMD*

● **Use of Fund Resources and Crisis Resolution**

- *Review of Ex Post Assessments* : Early experience with ex post assessments, drawing lessons and reviewing issues that have emerged.

● **Building Institutions and Capacity**

- *Seminar: Inflation Targeting and the IMF* : Implications for Fund work of the growing interest among emerging market economies and developing countries in adopting inflation targeting monetary frameworks.

● **Quotas, Voice, Organization, and Fund Processes**

- *Information Technology Strategic Plan*
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Table 4. Comprehensive List -- Executive Board Non-Country Calendar:
October 2005–September 2006 (continued)
(Listing by Date and Theme)

Title and Subject/Description

Time Band 2 (February– mid-May 2006)

● **Strengthening Surveillance**

- *Global Financial Stability Report* : Emerging market country use of use debt and liability management to improve their sovereign debt profiles, investment in emerging market instruments and institutional investors' allocations, and foreign direct investment flows into and from emerging market countries; impact of fast-growing credit derivatives and structured finance products on financial stability.
- *WEO/WEMD* : Globalization and inflation, as well as further analysis of global imbalances, oil markets, and savings issues.
- *IEO: Evaluation of Multilateral Surveillance* : Drawing on an assessment of the forces driving the world economy and global vulnerabilities - an evaluation of surveillance policies, especially in systemically important countries.
- *Informal Seminar: Regional Outlook for Sub-Saharan Africa* : Recent economic developments and prospects in sub-Saharan Africa; focus on issues relating to financial sector development and fiscal decentralization.
- *The Quality and Consistency of AML/CFT Assessments*

● **Support for Low-Income Members**

- *HIPC Initiative: Final List of Countries Eligible for HIPC Assistance* : Finalization of the list of countries eligible for HIPC assistance under the extended sunset clause. (Joint with World Bank)
- *Global Monitoring Report 2006* : Update on the progress made by donors, recipients, and the international financial institutions in their efforts to meet the Millennium Development Goals
- *HIPC Initiative: Status of Implementation*

● **Use of Fund Resources and Crisis Resolution**

- *Crisis Resolution - Report to the IMFC* : Tentative. Modality and frequency of reporting under consideration.

● **Building Institutions and Capacity**

- *Seminar: Building New Financial Markets - Tradeoffs and Practicalities* : Key prerequisites, policy choices, and investor preferences regarding market microstructure and infrastructure from both a practical and comprehensive perspective.
- *Seminar: FAD Advice on Fiscal Decentralization* : Approaches taken by staff in the design and implementation of subnational fiscal operations, reflecting recent case studies on the Fund's surveillance-related policy dialogue in a range of countries.

● **Quotas, Voice, Organization, and Fund Processes**

- Staff Compensation -- 2006 Review
- Review of the Fund's Income Position for FY 2006 and FY 2007
- Administrative and Capital Budgets for FY 2007 and Medium-Term Budgetary Framework
- *External Evaluation of the IEO* : External evaluation of the IEO's effectiveness, including consideration of possible improvements to its structure, mandate, operational modalities, or terms of reference in the third full year of its operations.
- *Managing Director's Report to the IMFC on the IMF's Policy Agenda*
- *Review of Risk Management Practices*: Stocktaking of the Fund's risks and control mechanisms, risk practices of comparator organizations, and options for possible changes in the Fund's practices.

Table 4. Comprehensive List -- Executive Board Non-Country Calendar:
October 2005–September 2006 (concluded)
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Title and Subject/Description

Time Band 3 (May–September 2006)

● **Strengthening Surveillance**

- *Seminar: Review of Exchange Rate Arrangements, Restrictions, and Markets* : Review of trends and developments in exchange systems, the classification of exchange rate regimes, and analytical aspects of capital, exchange, and other administrative controls and restrictions.
- *Informal Seminar: Measuring and Analyzing Sovereign Risk with Contingent Claims* : Combines balance sheet information with current financial market prices to compute vulnerability indicators, distance to distress, and default probabilities.
- *Informal Seminar: Liability Management--An Analytical Approach* : Experience of emerging market countries with swaps and buybacks and presentation of an analytical approach to quantifying the economic value of such operations.
- *Global Financial Stability Report* : Assesses global financial market developments with a view to identifying potential systemic weaknesses.
- *WEMD/Financial Markets Update*
- *WEO/WEMD*

● **Support for Low-Income Members**

- *Seminar: Reconciling Policies to Promote the MDGs with Sound Fiscal Policies* : Given the combined prospect of significantly higher aid flows and substantial debt cancellation, examines possibilities for low-income countries to enhance progress towards the MDGs while at the same time pursuing sound fiscal policies and macroeconomic stability.
- *Review of the Operational Framework for Debt Sustainability Analysis for Low-Income Countries* : Experience with the implementation of the new debt sustainability framework and the preparation of debt sustainability analyses, as well as any modifications warranted by the implementation of the multilateral debt relief initiative.
- *Review of PRGF-HIPC Financing, the Adequacy of the PRGF Trust, and Subsidization of Emergency Assistance* : Updates on the financing of the PRGF and the HIPC Initiative.
- *HIPC Initiative: Status of Implementation*

● **Use of Fund Resources and Crisis Resolution**

- *Precautionary Arrangements — Purposes and Performance* : Compares the purpose, performance, and conditionality of precautionary versus non-precautionary arrangements.
- *Crisis Resolution--Progress Report to the IMFC* : Tentative. Modality and frequency of reporting under consideration.

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October 2005–September 2006 (concluded)
(Listing by Date and Theme)

Title and Subject/Description

Time Band 3 (May-September 2006) (concluded)

● **Building Institutions and Capacity**

- *Seminar: Strengthening Debt Management Practices - Lessons from Country Experiences* : Country experiences with debt management practices both in the context of the Guidelines for Public Debt Management and cyclical and secular market developments; identifying areas for strengthening the methodological and technical advice on public debt management.
- *Informal Seminar: Lessons for Financial Sector Development and Sequencing* : The role of technical assistance, policy advice, external and domestic factors contributing to the development of a country's financial sector, including local markets for government and corporate securities; draws lessons for enhancing the Fund's contribution to financial deepening.
- *Seminar: Fiscal Challenges Facing Central and East European New and Candidate EU Member States* : Fiscal structural challenges faced by new and candidate EU members from eastern Europe as they seek to further streamline their public sectors and complete the transition to a market economy.

● **Quotas, Voice, Organization, and Fund Processes**

- *SDR Allocation* : The Managing Director is required to report to the Board of Governors no later than six months before the end of each basic period for the consideration of a general allocation of SDRs.
 - *Managing Director's Report to the IMFC on the IMF's Policy Agenda*
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