



RELATIONS WITH OTHER INTERNATIONAL ORGANIZATIONS

The challenges of a globalized economy have further strengthened the Fund's close relations with international and regional institutions sharing similar responsibilities, interests, and goals. Because vital issues in international monetary, financial, social, and environmental matters call for stronger international cooperation, the staff of the Fund worked closely during the past year with other organizations in achieving their common objectives. These organizations include the United Nations and its specialized agencies, the World Bank, the World Trade Organization (WTO), the Organization for Economic Cooperation and Development (OECD), the European Commission, the Bank for International Settlements (BIS), and regional development banks.

The three offices of the Fund located away from headquarters maintain close ties with these international and regional institutions. In addition to monitoring developments at the United Nations, the Director of the Fund Office at the UN and Special Representative to the UN is responsible for maintaining and broadening the collaborative relationship with the UN and its specialized agencies. The Office in Europe, which is located in Paris, maintains close working relations with the BIS, the European Commission, the European Monetary Institute, and the OECD and also provides support to the work of the Group of Ten. The functions of the Geneva Office include monitoring, analyzing, and reporting on the activities of institutions such as the WTO, the UN Conference on Trade and Development (UNCTAD), and other Geneva-based socioeconomic agencies and working closely with the Paris Office to ensure appropriate coverage of trade-related OECD activities. The Geneva Office is also involved in strengthening relations with the International Labor Organization (ILO), especially in light of the ILO's increased involvement in employment matters, structural adjustment, social issues, and in other areas of interest to the Fund. In addition to attendance at meetings, some of the liaison activities of these offices include participation in seminars and expert groups and the exchange of information and documents. The Offices also coordinate with staff and technical experts from headquarters who provide operational linkages and supplement the work of these offices when necessary.

The importance of promoting regional economic development as a significant factor in sustaining growth in the world economy is underscored by the Fund's continual collaboration with the various regional development banks such as the African Development Bank (AfDB), the Asian Development Bank (ADB), the European Bank for Reconstruction and

Development (EBRD), and the Inter-American Development Bank (IDB). Cooperation in economic and financial fields includes consultations on issues and implementation of policies, release of documents to facilitate the exchange of information on country operations, staff visits, and attendance at meetings. In addition, Fund staff regularly attend meetings, seminars, and forums sponsored by other regional, economic, and financial organizations in Africa, Asia and the Pacific, Latin America and the Caribbean, and the Middle East.

In achieving the objectives stated in their respective Articles of Agreement, the Fund and the World Bank continue to sustain the close collaboration that both institutions have enjoyed for over fifty years. Cooperation between the Fund and the Bank includes the regular exchange of information and documents, joint participation in missions, and attendance at each other's Executive Board meetings and seminars. Over the past year, staff of both institutions have further enhanced collaboration by the joint preparation of papers on debt and on public expenditure issues in conjunction with work on social, environmental, and developmental policies. Aid coordination meetings and donors' conferences held under the auspices of the World Bank are attended by Fund staff on a regular basis.

During the period under review, staff of the Fund and WTO made considerable progress in reaching mutual understanding on the general framework and modalities of the proposed cooperation agreement between the two institutions. Some specific elements of the agreement include consultations between the Fund and WTO in achieving greater coherence in global economic policymaking, attendance by each institution at certain meetings of the other, exchange of information and databases, and access to documents. The Fund also continued its participation in consultations of the WTO Committee on Balance of Payments Restrictions under existing procedures. Discussions and consultations with the WTO—at the levels of both staff and heads of institutions—are continuing on various aspects of the cooperative process, with the objective of maintaining a close relationship between the Fund and WTO.

Since its inception in September 1992, the Joint Vienna Institute has provided policy-oriented training in market economies and market mechanics to officials from countries of central and eastern Europe as well as from former centrally planned economies in Asia. To this end, the Joint Vienna Institute offers a wide variety of courses in economic and financial management and administration. The Fund, as a

sponsoring institution, has been actively participating in its activities and has continued to be the main provider of training at the Joint Vienna Institute's facilities. Other sponsors are the BIS, the EBRD, the OECD, and the World Bank.

The Managing Director's active participation in conferences, meetings, and seminars of various international and regional organizations has helped to strengthen the close ties between the Fund and these institutions. He held discussions with the Secretary-General of the UN in June and September 1995. On July 6, he delivered a speech at the High-Level Segment of the UN Economic and Social Council (ECOSOC) in Geneva and, on November 6, held an exchange of views with the members of ECOSOC at an infor-

mal meeting in New York. In April 1996, the Managing Director attended the UNCTAD meeting in Johannesburg, South Africa, and the annual session of the UN Administrative Committee for Coordination (ACC) in Nairobi, Kenya, where he also held a meeting with the UN Secretary-General. He addressed the International Finance Corporation (IFC) meeting for representatives of cofinancing institutions in Washington on May 18, 1995. The Managing Director addressed the IDB and the Group of Thirty at a conference on banking crises in Latin America in Washington on October 6, 1995 and, in November 1995, attended the BIS central bank governors' meeting in Basle. In February 1996, he attended a conference at the European Commission.