



EXTERNAL RELATIONS

During the 1995/96 financial year the Fund remained in the foreground of international attention through its activities in support of members in the aftermath of the Mexican financial crisis; its support of the economies in transition, especially Russia and Ukraine; and its assistance to members—notably Bosnia and Herzegovina—emerging from prolonged conflict. Efforts to contain the spillover effects from the Mexican crisis and the subsequent development of the Special Data Dissemination Standard (SDDS) as part of the Fund's response; the ongoing debate about the Fund's role in the globalization of capital markets; continuing discussions on the Eleventh General Review of Quotas and the proposed enlargement of the General Arrangements to Borrow (GAB); and the search for a solution to the burdens faced by the highly indebted poor countries—all served to focus unprecedented public attention on the Fund. In response to these growing demands, the Fund continued to expand its efforts to explain its work and policies to an ever-increasing international audience through contacts with the media, parliamentarians, and nongovernmental organizations and through its publications and the Internet.

Information and Public Affairs

In both national and international forums, the Managing Director, the Deputy Managing Directors, and other senior staff delivered speeches on a broad range of domestic, regional, and global economic and financial issues. To supplement these efforts, the Managing Director held press conferences both at headquarters and overseas. To further the Fund's interests in greater openness regarding its operations, management and senior staff gave an increasing number of interviews to a broad spectrum of the media, both print and electronic. At the same time, Fund staff delivered papers to, and participated in, a wide range of seminars, conferences, and symposiums. To increase the knowledge of the media about the mandate and operations of the Fund, regional and special informational seminars for journalists and nonofficials—some in collaboration with other international or regional financial institutions—were held in Azerbaijan, Belarus, Bulgaria, Namibia, Panama, Russia, Senegal, Ukraine, Vietnam, and Zimbabwe.

The Fund's interactions with the international news media continued to increase during the financial year. Management and senior staff actively developed these contacts through press conferences, interviews, and briefings—both at headquarters and in the field—to explain major issues and developments. By the end of the financial year, more than 325 staff members had

taken media training courses to prepare themselves for press relations at headquarters and in member countries.

During 1995/96 the Fund also intensified its dialogue and educational effort, in the United States and abroad, with nongovernmental organizations, parliaments (with special emphasis on the U.S. Congress), research institutes, private sector businesses, religious groups, universities, and labor unions. To that end, economic forums, international seminars, and briefings were organized at Fund headquarters for representatives of these groups and the general public. Public affairs missions were conducted in the Baltic countries, Belarus, Bulgaria, Trinidad and Tobago, and Zimbabwe. In response to the growing demand for information on the Fund and its policies and activities—during the financial year more than 10,000 such requests were received by telephone or in writing—a series of fact sheets on the most frequently asked questions about the Fund, in addition to the press releases and news briefs issued regularly to the media, was prepared for distribution to the general public.

To expand the public's access to information about its activities and functions, the Fund maintained the Internet gopher site that it opened in 1995. Studies progressed to develop a public World Wide Web site, as well as an internal Web ("Intranet") site to enhance information sharing among Fund departments and between Fund and World Bank staff.

Publications

The greater intensity of the Fund's other external relations activities during the financial year was met by an expansion of effort to make Fund publications more readily available to the international public.

With the acute interest in country and regional economic developments—some having systemic implications for the global economy—shown during the financial year, the country coverage of the Fund's publications increased. One hundred and thirty-six IMF Staff Country Reports, comprising background papers prepared in connection with the Fund's Article IV consultations with member countries, were issued in 1995/96, compared with 46 in 1994/95. In addition, 7 of the 11 volumes published in the Occasional Paper series in 1995/96 had a regional or country-specific focus. The 1995 *Annual Report* was redesigned and continued the expanded coverage of Fund policies and country developments that was begun in 1994, and the biannual (May and October) *World Economic Outlook* also continued its reporting of key international, regional, and country-specific economic developments

and trends. In addition to the coverage of the global economy in the *World Economic Outlook*, other volumes in the series of World Economic and Financial Surveys—*International Capital Markets*, *Private Market Financing for Developing Countries*, and *Official Financing for Developing Countries*—provided in-depth analyses of events affecting capital flows, emerging markets, and the heavily indebted poor countries.

The Fund published ten books in English on various economic and financial issues during the financial year, four of them on regional or country-specific topics. Of particular interest was the publication of *International Monetary Cooperation Since Bretton Woods*, by historian Harold James, which the Fund commissioned to mark its fiftieth anniversary. *Staff Papers*, the Fund's quarterly economic journal, also commemorated the fiftieth anniversary by a special section, "Celebrating Fifty Years of the International Monetary Fund," in the December 1995 issue. In the Working Papers and Papers on Policy Analysis and Assessment series, 130 and 7 papers, respectively, were issued during the financial year, and plans were approved to develop from these documents a new series to highlight research that merited wider dissemination.

During the financial year, the *IMF Survey*, the Fund's biweekly newsletter featuring articles on Fund policies and activities and global economic and financial developments, expanded its coverage of country and staff Working Paper analyses, dedicated an expanded issue to the March 1996 seminar on the future of the SDR, and continued its regular interviews with senior Fund officials. The annual *IMF Survey Supplement on the IMF* was streamlined to give greater prominence to the technical assistance activities of the Fund and was made available in Arabic, German, and Russian in addition to the regular English, French, and Spanish editions. The

monthly *IMF Memorandum* for the press, which highlights key indicators from the Fund's major statistical publications, was expanded and redesigned.

Efforts continued to explore the potential of the Internet and other advanced technology to serve the Fund's informational interests, including promotion of its publications. As well as speeches by management, country reports, and information briefs, the full text of *Finance and Development*, the quarterly periodical published jointly by the Fund and the World Bank, was made available on the Internet (address: <http://www.worldbank.org/fandd>). In addition, the *IMF Survey* introduced on the Internet a recurring listing of recent Fund publications and information. Development continued toward making *Balance of Payments* and *Direction of Trade* databases available on CD-ROM.

In addition to the annual *Catalog of Publications*, new monthly listings of Fund publications were made available in booklet and electronic form. Possibilities for copublishing in Arabic were explored with publishers in the Middle East. Contacts with international distributors of Fund publications were strengthened and actively developed by enlisting distributors in Argentina, Greece, Russia, Sweden, Switzerland, and Turkey. Fund publications were represented at major international book fairs held during the financial year. Special efforts were made to expand the reach of Fund publications in the transition economies. To guide the Fund's publication effort in reaching the widest possible audience, a marketing plan for publications covering 1995–97 was completed and endorsed by Fund management. Notable features of the plan include measures to improve order fulfillment and customer service through a new external vendor and the retraining and redeployment of existing staff.

A complete list of publications issued during the financial year appears in Table IV.1.

Table IV.1

PUBLICATIONS ISSUED, FINANCIAL YEAR ENDED APRIL 30, 1996

Reports and Other Documents

Annual Report of the Executive Board for the Financial Year Ended April 30, 1995
(English, French, German, and Spanish). Free.

Exchange Arrangements and Exchange Restrictions, Annual Report 1995
\$70.00 (\$35.00 to full-time university faculty members and students).

Selected Decisions of the International Monetary Fund and Selected Documents, Twentieth Issue
(English). Free.

Summary Proceedings of the Fiftieth Annual Meeting of the Board of Governors (1995). Free.

Summary Proceedings of the Forty-Ninth Annual Meeting of the Board of Governors (1994). Free.

Periodic Publications

Balance of Payments Statistics Yearbook
Vol. 46. A two-part yearbook. \$56.00 a year.

Direction of Trade Statistics
Quarterly, with yearbook. \$96.00 a year. \$48.00 to full-time university faculty members and students. \$30.00 for yearbook only.

Government Finance Statistics Yearbook
Vol. 19, 1995 (Introduction and titles of lines in English, French, and Spanish). \$54.00.

International Financial Statistics
Monthly, with yearbook (English, French, and Spanish). \$218.00 a year. \$109.00 to full-time university faculty members and students. \$50.00 for yearbook only.

Staff Papers
Four times a year. \$50.00 a year. \$25.00 to full-time university faculty members and students.

The five publications listed above may be obtained at a special rate of \$330.00 (\$165.00 to full-time university faculty members and students). Magnetic tape subscriptions to *Balance of Payments Statistics Yearbook*, *Direction of Trade Statistics*, *Government Finance Statistics Yearbook*, and *International Financial Statistics* are also available. *International Financial Statistics* is also available on CD-ROM. Price information is available on request.

The IMF Committee on Balance of Payments Statistics, Annual Report, 1995.

Finance and Development
Issued jointly with the World Bank; quarterly (English, Arabic, Chinese, French, German, Portuguese, and Spanish). Free. Airspeed delivery, \$20.00.

IMF Survey
Twice monthly, but only once in December (English, French, and Spanish). Private firms and individuals are charged at an annual rate of \$79.00.

Table IV.1 (continued)

Occasional Papers

No. 125. *United Germany: The First Five Years—Performance and Policy Issues*, by Robert Corker, Robert A. Feldman, Karl Habermeier, Hari Vitta, and Tessa van der Willigen.

No. 126. *The Adoption of Indirect Instruments of Monetary Policy*, by a staff team headed by William E. Alexander, Tomás J.T. Baliño, and Charles Enoch.

No. 127. *Road Maps of the Transition: The Baltics, the Czech Republic, Hungary, and Russia*, by Biswajit Banerjee, Vincent Koen, Thomas Krueger, Mark S. Lutz, Michael Marrese, and Tapio O. Saavalainen.

No. 128. *IMF Conditionality: Experience Under Stand-By and Extended Arrangements. Part I: Key Issues and Findings*, by Susan Schadler, Adam Bennett, Maria Carkovic, Louis Dicks-Mireaux, Mauro Mecagni, James H.J. Morsink, and Miguel A. Savastano.

No. 129. *IMF Conditionality: Experience Under Stand-By and Extended Arrangements. Part II: Background Papers*, by Susan Schadler (editor), with Adam Bennett, Maria Carkovic, Louis Dicks-Mireaux, Mauro Mecagni, James H.J. Morsink, and Miguel A. Savastano.

No. 130. *Challenges to the Swedish Welfare State*, by Desmond Lachman, Adam Bennett, John H. Green, Robert Hagemann, and Ramana Ramaswamy.

No. 131. *Capital Account Convertibility: Review of Experience and Implications for IMF Policies*, by staff teams headed by Peter J. Quirk and Owen Evans.

No. 132. *Financial Fragilities in Latin America: The 1980s and 1990s*, by Liliana Rojas-Suárez and Steven R. Weisbrod.

No. 133. *Policy Experiences and Issues in the Baltics, Russia, and Other Countries of the Former Soviet Union*, edited by Daniel A. Citrin and Ashok K. Lahiri.

No. 134. *India: Economic Reform and Growth*, by Ajai Chopra, Charles Collins, Richard Hemming, and Karen Parker, with Woosik Chu and Oliver Fratzscher.

No. 135. *Vietnam: Transition to a Market Economy*, by John R. Dodsworth, Erich Spittäler, Michael Bräulke, Keon Hyok Lee, Kenneth Miranda, Christian Mulder, Hisanobu Shishido, and Krishna Srinivasan.

Occasional Papers Nos. 80–86 are available for \$10.00 each, with a special price of \$7.50 each to full-time university faculty members and students, and Nos. 87–135 are \$15.00 each, with a special price of \$12.00 each to full-time university faculty members and students).

World Economic and Financial Surveys

World Economic Outlook: A Survey by the Staff of the International Monetary Fund

Twice a year (May and October) (Arabic, English, French, and Spanish).

\$34.00 (\$23.00 to full-time university faculty members and students).

International Capital Markets: Developments, Prospects, and Policy Issues

By a staff team led by David Folkerts-Landau and Takatoshi Ito.

\$20.00 (\$12.00 to full-time university faculty members and students).

Staff Studies for the World Economic Outlook

By a staff team in the Research Department.

\$20.00 (\$12.00 to full-time university faculty members and students).

Private Market Financing for Developing Countries

By a staff team in the Policy Development and Review Department led by Steven Dunaway.

\$20.00 (\$12.00 to full-time university faculty members and students).

Official Financing for Developing Countries

By a staff team in the Policy Development and Review Department led by Anthony R. Boote.

\$20.00 (\$12.00 to full-time university faculty members and students).

Books and Seminar Volumes

Current Legal Issues Affecting Central Banks, Volume III

Edited by Robert C. Effros.

\$42.50.

Effective Government Accounting

By A. Premchand.

\$21.00.

France: Financial and Real Sector Issues

Edited by Paul R. Masson.

\$24.00.

International Monetary Cooperation Since Bretton Woods

By Harold James.

\$45.00.

Policies for Growth: The Latin American Experience

Edited by André Kara Resende (Moderator).

\$24.00.

Reforming China's Public Finances

Edited by Ehtisham Ahmad, Gao Qiang, and Vito Tanzi.

\$24.00.

Western Europe in Transition: The Impact of the Opening Up of Eastern Europe and the Former Soviet Union

Edited by Patrick de Fontenay, Giorgio Gomel, and Eduard Hochreiter. Free.

A Manual for Country Economists

By Marcello Caiola.

\$25.00.

Tax Policy Handbook

By Parthasarathi Shome.

\$25.00.

User's Guide to the SDR: A Manual of Transactions and Operations in SDRs

By the Treasurer's Department. Free.

IMF Economic Reviews: 1994

No. 11. Belarus (Russian)

No. 18. Kazakhstan (English, Russian)

No. 19. Armenia (English)

IMF Economic Reviews: 1995

No. 1. Czech Republic

No. 2. Marshall Islands and the Federated States of Micronesia

IMF Economic Reviews: 1996

No. 1. Mongolia

Pamphlets

No. 45. *Financial Organization and Operations of the IMF*

By the Treasurer's Department. Fourth edition

(French, Spanish, Russian). Free.

No. 48. *Unproductive Public Expenditures: A Pragmatic Approach to Policy Analysis*

By the Fiscal Affairs Department

(French, Spanish, Russian). Free.

No. 49. *Guidelines for Fiscal Adjustment*

By the Fiscal Affairs Department

(French, Spanish, Russian). Free.

No. 50. *The Role of the IMF: Financing and Its Interactions with Adjustment and Surveillance*

By Paul R. Masson and Michael Mussa, Research Department

(French, Spanish, Russian). Free.

Booklets

Growth and Stability in the Middle East and North Africa

By Mohammed A. El-Erian, Sena Eken, Susan Fennell, and Jean-Pierre Chauffour. Free.

External Assistance and Policies for Growth in Africa

Edited by Claire Liuksila. Free.

The IMF and the Challenges of Globalization

By Michel Camdessus

(English, French, Spanish). Free.

IMF Working Papers and Papers on Policy Analysis and Assessment: October 1986–August 1996 (English). Free.

Publications Catalog, 1995–1996 (English). Free.

Table IV.1 (continued)

Publications of the International Monetary Fund: January–September 1995 (English). Free.

Publications of the International Monetary Fund: October 1995, November 1995, December 1995, January 1996, and February 1996. Monthly (English). Free.

Publications of the International Monetary Fund: October 1995–March 1996 (English). Free.

Working Papers

Nos. 95/47–95/146 and 96/1–96/30 were issued in 1995/96. \$7.00 each; \$210.00 for annual subscription.

Papers on Policy Analysis and Assessment

Nos. 95/8–95/11 and 96/1–96/3 were issued in 1995/96. \$7.00 each; \$80.00 for annual subscription.

IMF Staff Country Reports

IMF Staff Country Reports comprise comprehensive material on economic developments and trends in member countries. The reports are prepared by Fund staff missions as background information for the periodic consultations with members. They contain reports on recent economic developments, background papers, and statistical annexes and appendices.

95/32	Barbados	Recent Economic Developments
95/33	China	Statistical Tables and Charts
95/34	Haiti	Recent Economic Developments
95/35	Hungary	Recent Economic Developments and Background Issues
95/36	Italy	Background Economic Developments and Issues
95/37	Italy	Background Economic Developments and Issues—Supplementary Information: Appendices
95/38	Kyrgyz Republic	Recent Economic Developments
95/39	Spain	Selected Background Issues
95/40	Republic of Estonia	Recent Economic Developments
95/41	Denmark	Selected Background Issues
95/42	Denmark	Supplementary Charts and Tables
95/43	Turkey	Recent Economic Developments
95/44	Uganda	Background Paper
95/45	Antigua and Barbuda	Recent Economic Developments
95/46	Canada	Economic Developments and Policies
95/47	Iceland	Recent Economic Developments
95/48	Kingdom of the Netherlands	Recent Economic Developments
95/49	Kingdom of the Netherlands	Selected Background Issues
95/50	Former Yugoslav Republic of Macedonia	Recent Economic Developments
95/51	Malawi	Statistical Appendix
95/52	Malta	Recent Economic Developments
95/53	Albania	Background Information
95/54	Algeria	Background Paper
95/55	Benin	Statistical Annex
95/56	Grenada	Recent Economic Developments
95/57	Guatemala	Recent Economic Developments
95/58	Panama	Statistical Annex
95/59	St. Kitts and Nevis	Recent Economic Developments
95/60	Sri Lanka	Background Paper
95/61	Sri Lanka	Statistical Tables
95/62	Austria	Recent Developments and Issues
95/63	Nepal	Background Paper
95/64	Madagascar	Recent Economic Developments
95/65	São Tomé and Príncipe	Background Papers and Statistical Appendix
95/66	Dominican Republic	Statistical Appendix
95/67	Tonga	Recent Economic Developments
95/68	Guyana	Statistical Appendix
95/69	Dominica	Recent Economic Developments
95/70	Mozambique	Statistical Annex
95/71	Senegal	Background Papers and Statistical Annex
95/72	Thailand	Statistical Appendix
95/73	Republic of Moldova	Recent Economic Developments
95/74	Central African Republic	Statistical Annex
95/75	Uruguay	Statistical Annex
95/76	Ireland	Background Paper
95/77	Ghana	Statistical Annex
95/78	Ghana	Background Information on Output and Investment Performance
95/79	Nicaragua	Statistical Annex
95/80	Papua New Guinea	Background Material
95/81	Paraguay	Statistical Annex
95/82	Republic of Lithuania	Recent Economic Developments
95/83	Indonesia	Recent Economic Developments
95/84	Marshall Islands	Statistical Appendix
95/85	Czech Republic	Selected Background Studies
95/86	India	Recent Economic Developments
95/87	India	Background Papers

Table IV.1 (continued)

95/88	Lesotho	Statistical Appendix
95/89	Kingdom of the Netherlands—Aruba	Recent Economic Developments
95/90	Federated States of Micronesia	Statistical Appendix
95/91	Namibia	Recent Economic Developments and Selected Economic Issues
95/92	Vietnam	Background Papers
95/93	Vietnam	Statistical Tables
95/94	United States	Background Papers
95/95	Greece	Background Papers
95/96	Ecuador	Recent Economic Development
95/97	Jordan	Background Information on Selected Aspects of Adjustment and Growth Strategy
95/98	Bahamas, The	Statistical Appendix
95/99	Belarus	Recent Economic Developments
95/100	Germany	Recent Economic Developments
95/101	Germany	Selected Background Issues
95/102	Chile	Recent Economic Developments
95/103	Slovak Republic	Selected Background Issues
95/104	Finland	Recent Economic Developments
95/105	Israel	Recent Economic Developments
95/106	West Bank and Gaza Strip	Recent Economic Developments and Prospects in Institution Building—Background Paper Issued in Connection with the 1995 Article IV Consultation with Israel
95/107	Russian Federation	Statistical Appendix
95/108	Cambodia	Statistical Tables
95/109	Rwanda	Social and Economic Background Paper, and Statistical Appendix
95/110	Argentina	Recent Economic Developments
95/111	Republic of Armenia	Recent Economic Developments
95/112	Republic of Georgia	Recent Economic Developments
95/113	Philippines	Recent Economic Developments
95/114	Philippines	Background Paper
95/115	Japan	Recent Economic Developments
95/116	Japan	Background Paper
95/117	Kiribati	Recent Economic Developments
95/118	Western Samoa	Statistical Annex
95/119	Azerbaijan Republic	Recent Economic Developments
95/120	Guinea-Bissau	Recent Economic Developments
95/121	Islamic Republic of Iran	Recent Economic Developments
95/122	Angola	Recent Economic Developments
95/123	Gambia, The	Recent Economic Developments
95/124	Portugal	Recent Economic Developments
95/125	Latvia	Recent Economic Developments
95/126	Myanmar	Recent Economic Developments
95/127	Malaysia	Background Paper
95/128	Fiji	Background Material
95/129	Gabon	Background Paper
95/130	United Kingdom	Recent Economic Developments
95/131	Republic of Croatia	Recent Economic Developments
95/132	France	Recent Economic Developments
95/133	Kenya	Recent Economic Developments
95/134	Equatorial Guinea	Background Appendices
95/135	Bhutan	Background Paper
95/136	Korea	Background Papers
95/137	Korea	Statistical Tables
95/138	Mali	Statistical Annex
95/139	St. Vincent and the Grenadines	Statistical Annex
95/140	Morocco	Statistical Annex
95/141	France	Selected Background Issues
95/142	Singapore	Statistical Appendix
95/143	Nigeria	Background Papers and Statistical Appendix
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96/1	Mauritius	Background Papers and Statistical Annex
96/2	Tanzania	Statistical Appendix
96/3	Peru	Recent Economic Developments
96/4	Swaziland	Statistical Annex
96/5	Burkina Faso	Background Papers and Statistical Update
96/6	Côte d'Ivoire	Recent Economic Developments
96/7	Guinea	Background Paper
96/8	Pakistan	Recent Economic Developments

Table IV.1 (*concluded*)

96/9	Romania	Recent Economic Developments and Selected Background Studies
96/10	Romania	Statistical Appendix
96/11	Sierra Leone	Statistical Annex
96/12	Togo	Statistical Annex
96/13	Bulgaria	Recent Economic Developments
96/14	New Zealand	Recent Economic Developments
96/15	Norway	Background Paper
96/16	Cyprus	Background Paper
96/17	Iceland	Statistical Appendix (Corrected April 1996)
96/18	Colombia	Recent Economic Developments
96/19	Poland	Background Paper
96/20	Poland	Statistical Tables
96/21	Ukraine	Recent Economic Developments
96/22	Kazakhstan	Recent Economic Developments
96/23	Botswana	Recent Economic Developments and Selected Economic Issues
96/24	Mongolia	Background Material

\$15.00 each.

Copies of the Fund's publications may be obtained from Publication Services, International Monetary Fund, 700 19th Street, N.W., Washington, D.C. 20431, U.S.A.

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Additional information about the Fund and its publications is available on the Internet (address: gopher.imf.org) and on the World Wide Web (address: [gopher://gopher.imf.org](http://gopher.imf.org)).