DRAFT REPORT OF THE COMMITTEE ON BALANCE-OF-PAYMENTS RESTRICTIONS

1976 Consultations with Bangladesh, Ghana, Greece and Tunisia

1. The Committee on Balance-of-Payments Restrictions met on 4 November 1976, under the simplified procedures for consultation on balance-of-payments restrictions with developing countries (L/3772/Rev.1), which call for the Committee to determine, on the basis of written statements, whether a full consultation is desirable in the case of each country and, in these cases where it decides that a consultation is not desirable to make appropriate recommendations to the Council.

2. The Committee had before it the written statements by Bangladesh (BOP/170 and Rev.1), Ghana (BOP/165), Greece (BOP/164 and Add.1), and Tunisia (BOP/166), submitted under paragraph 3(b) of the simplified procedure. The Committee also had before it the following papers provided by the International Monetary Fund: Bangladesh, Recent Economic Developments dated 27 May 1976 and the text of a decision of the Executive Board of the IMF taken on 18 June 1976; Greece, Recent Economic Developments dated 16 June 1976, a supplementary background paper dated 2 September 1976, and the text of a decision of the Executive Board of the IMF taken on 8 September 1976; Tunisia, Recent Economic Developments, dated 17 September 1976. The Committee regretted that no Fund document for Ghana was available in the meeting and noted that the Fund had been unable to obtain release of its document from the Ghanian authorities.
3. On the basis of the written statements submitted, and having taken into account the information supplied by the IMF, the Committee came to the following conclusions:

- Bangladesh
- Ghana (The Committee decided that a full consultation was not desirable in 1976.
- Greece
- Tunisia

4. The Committee therefore recommends to the Council of Representatives that Bangladesh, Ghana, Greece and Tunisia be deemed to have consulted with the CONTRACTING PARTIES and to have fulfilled their obligations under Article XVIII:12(b).