

INTERNATIONAL MONETARY FUND

**Report on the Incidence of Longer-Term Program Engagement**

Prepared by Strategy, Policy, and Review Department<sup>1</sup>

In consultation with other departments

Approved by Siddharth Tiwari  
July 5, 2012

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.<sup>2</sup> In response to the Executive Board's request for periodic updates on the incidence of LTPEs, this is the thirteenth such report and provides information through June 27, 2012.<sup>3</sup>
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.<sup>4</sup> As of June 27, 2012, the Executive Board had discussed EPAs for 53 members. Six more LTPE cases were assessed since the last update to the Executive Board (Burundi, Malawi, Nicaragua, Niger, São Tomé and Príncipe, and Republic of Serbia).

---

<sup>1</sup> Prepared by Ferhan Salman, Katsiaryna Sviryzdenka, and Trung Thanh Bui.

<sup>2</sup> 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, ENDA/EPCA, or RFI does not count towards LTPE. Further, time spent under the Policy Support Instrument (PSI), the precautionary use of the Flexible Credit Line (FCL), Precautionary and Liquidity Line (PLL), or the GRA or 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](#)," (PIN/06/96, 08/10/06); 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](#)".

<sup>3</sup> This report provides an update since the last report to the Executive Board from June 2011.

<sup>4</sup> 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. Fifteen members, all PRGT eligible (with Armenia and Georgia currently having both PRGT and GRA arrangements), met the LTPE definition as of June 27, 2012. Since the time of the last report, Burundi and Grenada were added to the list of countries with LTPE status. São Tomé and Príncipe and Zambia have ceased to meet the LTPE definition.

4. Should successor arrangements be requested, EPA updates for Armenia and Burkina Faso and an EPA report for Grenada would be required.

Table 1. Ex Post Assessments Considered by the Executive Board and Member's LTPE Status

(As of June 27, 2012)

Country	Type of discussion	Date	LTPE	Fund Financial Arrangement 1/
<b>2003</b>				
Mali	Article IV discussion	15-Dec-03	Yes	Yes
Mozambique	Article IV discussion	10-Dec-03	No	Yes
<b>2004</b>				
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	Yes
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
<b>2005</b>				
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	No	No
Jordan	Article IV discussion	21-Nov-05	No	No
Madagascar	Article IV discussion	1-Jun-05	Yes	No
Mongolia	Article IV discussion	21-Sep-05	No	Yes
Pakistan	Article IV discussion	2-Nov-05	No	Yes
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
<b>2006</b>				
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
<b>2007</b>				
Ghana	Ex post assessment	18-May-07	Yes	Yes
Nicaragua	Ex post assessment	23-Feb-07	Yes	Yes
<b>2008</b>				
Kenya	Article IV discussion	10-Sep-08	No	Yes
Turkey	Ex post assessment 3/	1-Aug-08	No	No

Table 1. Ex Post Assessments Considered by the Executive Board and Member's LTPE Status (ctd.)  
(As of June 27, 2012)

Country	Type of discussion	Date	LTPE	Fund Financial Arrangement 1/
<b>2010</b>				
Sierra Leone	Article IV discussion & 1st Review under ECF arrangement 4/	6-Dec-10	Yes	Yes
<b>2011</b>				
Benin	1st Review under ECF arrangement 4/	16-Feb-11	Yes	Yes
Burundi	6th Review under ECF arrangement	13-Jul-11	Yes	Yes
Gambia, The	7th Review under ECF arrangement 4/	7-Jan-11	Yes	Yes
Georgia	Article IV discussion 4/	23-Mar-11	Yes	Yes
Kyrgyz Republic	Second ex post assessment 5/	23-May-11	Yes	No
Mali	6th Review under ECF arrangement 5/	13-Jun-11	Yes	Yes
Mauritania, Islamic Republic of	2nd Review under ECF arrangement	22-Jun-11	Yes	Yes
Niger	Article IV discussion 5/	2-Dec-11	Yes	No
Serbia, Republic of	Ex post assessment 3/	13-Jul-11	Yes	No
Zambia	6th Review under ECF arrangement 4/	20-Jun-11	Yes	Yes
<b>2012</b>				
Malawi	Second ex post assessment 5/	20-Jun-12	Yes	Yes
Nicaragua	Article IV discussion 5/	27-Jun-12	Yes	No
São Tomé and Príncipe	Ex post assessment	20-Jun-12	No	No

Source: IMF staff.

1/ Excluding the Policy Support Instrument. Arrangement and LTPE status at the time of the EPA.

2/ And 6th Review under PRGF.

3/ And ex post evaluation of exceptional access.

4/ EPA Update.

5/ An EPA report, rather than an EPA update, was required since during the period relevant for the update, a program has been interrupted for more than six months.

Table 2. Members with Longer-Term Program Engagement  
(As of June 27, 2012)

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

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.