

Table 1. Executive Board Policy Calendar: May – July, 2005 (Time Band 1)

Medium-term Strategy	Surveillance, Crisis Prevention and Global Stability	Support for Low-Income Members	Use of Fund Resources and Other Instruments	Other Key Areas of the Work Program
May				
	<ul style="list-style-type: none"> <li>● IEO: Evaluation of IMF's Approach to Capital Account Liberalization</li> <li>● Public Investment and Fiscal Policy</li> </ul>			<ul style="list-style-type: none"> <li>● Seminar: Assessing the Determinants and Prospects for the Pace of Market Access by Countries Emerging from Crisis--Further Considerations</li> </ul>
June				
<ul style="list-style-type: none"> <li>● Informal Discussions: Issues in the Implementation of Recent Policy Directions</li> </ul>	<ul style="list-style-type: none"> <li>● Informal Seminar: Central America--Regional Selected Issues, and Central America--Structural Foundations for Regional Financial Integration</li> <li>● World Economic and Market Developments/ Financial Markets Update</li> <li>● Review of Transparency</li> </ul>		<ul style="list-style-type: none"> <li>● Review of Charges and Maturities: Policies Supporting the Revolving Nature of Fund Resources</li> <li>● IEO: Evaluation of the Fund's Assistance to Jordan</li> </ul>	
July				
<ul style="list-style-type: none"> <li>● Informal Discussion: Medium-term Strategy--Work Priorities and Resource Implications</li> </ul>	<ul style="list-style-type: none"> <li>● Seminar: Regional Trade Agreements--Issues for the Fund</li> <li>● Seminar: Structural Fiscal Issues in New EU and Accession Countries</li> <li>● Implications of Basel II for the Fund's Membership and its Work</li> <li>● Informal Seminar: Guide on Resource Revenue Transparency</li> <li>● Review of the Standards and Codes Initiative</li> <li>● Seminar: Using the Gov't Finance Statistics Manual 2001 Framework to Strengthen Fiscal Analysis in the Fund</li> </ul>	<ul style="list-style-type: none"> <li>● Review of PRGF Program Design</li> </ul>		<ul style="list-style-type: none"> <li>● Review of the Fund's Regional Technical Assistance Centers; Evaluations of the Africa Regional TA Centers and the Pacific Islands Financial TA Center</li> <li>● Financial Sector Issues in the Design of Sovereign Debt Restructurings</li> <li>● The Fund's Audit Arrangements</li> <li>● Investment Account--Key Issues and Modalities</li> </ul>

Table 2. Executive Board Policy Calendar: August – end-September, 2005 (Time Band 2)

Medium-term Strategy	Surveillance, Crisis Prevention and Global	Support for Low-Income Members	Use of Fund Resources and Other Instruments	Other Key Areas of the Work Program
<ul style="list-style-type: none"> <li>• The Fund's Medium-Term Strategy</li> </ul>	<ul style="list-style-type: none"> <li>• Global Financial Stability Report</li> <li>• WEO/WEMD</li> <li>• Sixth Review of the Fund's Data Standards Initiatives</li> <li>• Capital Account Issues--the Role of the Fund</li> <li>• Informal Briefing or Seminar: The Regional Outlook in Asia and Selected Policy Issues</li> </ul>	<ul style="list-style-type: none"> <li>• Program Support Arrangements for Low-Income Countries</li> <li>• "Shocks" or Stand-by Like Facility within the PRGF</li> <li>• PRGF Financing</li> <li>• Review of the PRSP</li> <li>• The Fund's Engagement with Donors and in the PRSP Process</li> <li>• The Role of the Fund in Low-income Countries</li> <li>• Annual HIPC Progress Report</li> <li>• Review of PRGF-HIPC</li> </ul>		<ul style="list-style-type: none"> <li>• Report of the Task Force on the Follow-Up to the Recommendations of the IEO Evaluation of the Fund's TA</li> <li>• Seminar: Approaches to Promoting Fiscal Discipline</li> <li>• Seminar: Approaches to Fiscal Decentralization in Fund Policy Advice</li> <li>• Crisis Resolution--Progress Report to the IMFC</li> <li>• Informal seminar: Quotas, Voice, and Participation</li> </ul>

Table 3. Executive Board Policy Calendar: September – December, 2005 (Time Band 3)

Medium-term Strategy	Surveillance, Crisis Prevention and Global	Support for Low-Income Members	Use of Fund Resources and Other Instruments	Other Key Areas of the Work Program
<ul style="list-style-type: none"> <li>● Review of Employment, Compensation, and Benefits</li> </ul>	<ul style="list-style-type: none"> <li>● Seminar: Growth in the New EU States</li> <li>● Progress in Implementing the Conclusions of the 2004 Biennial Surveillance Review</li> <li>● IEO Evaluation of the with Financial Sector Assessment Programs</li> <li>● IEO: Evaluation of Multilateral Surveillance</li> <li>● Informal Seminar: Measuring and Analyzing Sovereign Risk with</li> </ul>		<ul style="list-style-type: none"> <li>● Review of Ex Post Assessments</li> <li>● Informal Seminar: Country Insurance</li> </ul>	<ul style="list-style-type: none"> <li>● Seminar: Monetary Policy in Dollarized Economies</li> <li>● Financial Risk in the Fund and the level of Precautionary Balances-- Further Consideration</li> <li>● Review of the Valuation of the SDR and the SDR Interest Rate</li> </ul>