



January 2019

## LIST OF IMF MEMBER COUNTRIES WITH DELAYS IN COMPLETION OF ARTICLE IV CONSULTATIONS OR MANDATORY FINANCIAL STABILITY ASSESSMENTS OVER 18 MONTHS

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**International Monetary Fund  
Washington, D.C.**



December 20, 2018

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Prepared by Strategy, Policy, and Review Department in consultation with the Communications, Legal, Secretary's, Monetary and Capital Markets, and Area Departments.

In accordance with Executive Board [Decision No. 15106-\(12/21\)](#), the Fund will publish on its external website a list of member countries whose Article IV consultations or mandatory financial stability assessments have been delayed by more than 18 months, as of December 15, 2018, since the expected deadline for conclusion.

The latest version of this list, as shown in Appendix I, will be published on the Fund's external website on or after December 27, 2018.

## Appendix I. List of IMF Member Countries with Delays in Completion of Article IV Consultations or Mandatory Financial Stability Assessments over 18 Months

In line with the framework for addressing excessive delays in the completion of Article IV consultations, the following table lists the IMF members for whom the Article IV consultation has been delayed by more than 18 months as of December 15, 2018. The list of countries remains unchanged from the list published in June, 2018.<sup>1</sup> The delay is counted as the time elapsed from the stipulated date for the consultation plus any applicable grace period. As of December 15, 2018, no IMF member has its mandatory financial stability assessment delayed by more than 18 months.

IMF Member Countries with Delays in Completion of Article IV Consultations over 18 Months <sup>1/</sup>				
Member	Completion Date of Last Consultation	Stipulated Date for Completion of Next Consultation <sup>2/</sup>	Main Reason for Delay <sup>3/</sup>	Delay in Completion of Consultation (in months) <sup>4/</sup>
Venezuela	9/13/2004	9/13/2005	No agreement on mission dates/modalities	157
Eritrea	12/7/2009	12/7/2010	No agreement on mission dates/modalities	94
Syrian Arab Republic	2/26/2010	2/26/2011	Political/security situation	90
Libya	5/17/2013	5/17/2014	Political/security situation	51
Yemen	9/2/2014	9/2/2015	Political/security situation	37
Burundi	8/25/2014	1/15/2016	No agreement on mission dates/modalities	36
Haiti	5/18/2015	5/18/2016	Program-related issues	27
Republic of Congo	7/17/2015	7/17/2016	Program-related issues	25
Democratic Republic of the Congo	9/2/2015	9/2/2016	Authorities' request	24

Source: IMF staff.  
<sup>1/</sup> The status and classification of countries are as of December 15, 2018.  
<sup>2/</sup> Excluding three-month grace period, where applicable, for member countries without a Fund arrangement, PCI, or PSI.  
<sup>3/</sup> Reasons for delay are explained below.  
<sup>4/</sup> The delay measures the lag from the stipulated date of completion of the next Article IV consultation plus the three-month grace period, where applicable.

### Note: Taxonomy of the Reasons for Delays of Article IV Consultations

*Article IV consultations are delayed for a variety of reasons. For the purpose of monitoring delays, Fund staff groups the reasons into the following categories. It should be recognized, however, that a delay may have more than one reason.*

- **Program-related issues:** Delayed (i) in order to combine the consultation with a request for use of Fund resources (UFR), Policy Support Instrument (PSI), Policy Coordination Instrument (PCI), or program review; or (ii) due to ongoing discussions on UFR, PSI, or PCI continued work on program review.

<sup>1</sup> Please see <https://www.imf.org/~media/Files/Publications/PP/2018/pp062818-list-of-imf-members-with-delayed-article-ivs.ashx>.

- **Further discussions:** Delayed due to further discussions with the authorities on economic developments and policies.
- **Political/security situation:** Delayed due to the unsettled political and/or security situation.
- **Government change:** Delayed due to forthcoming or recent elections, change of government, or changes within government.
- **Staffing constraints.**
- **Authorities' request:** Delayed at the request of the authorities due to, for example, their inability to host the mission as a result of their work schedule.
- **No agreement on mission dates/modalities:** There was no agreement on the modalities for the mission/the authorities have not communicated dates for the Article IV consultation mission.
- **Miscellaneous:** Includes reasons not accommodated above.