IMF International Monetary Fund, established at the same time as the World Bank in 1945 to promote monetary stability and facilitate trade. The Fund and the Bank each have 151 country members.

LDCs Less developed countries.

LIBOR London interbank offered rate, which is the rate for short-term dollar deposits which the banks offer each other. This rate has become the international benchmark for interest rate calculations.

MFA Multifibre Agreement, an arrangement governing trade in textiles and clothing outside of the GATT framework. The current agreement expires in mid-1991.

NGO Non-governmental organization.

ODA Official Development Assistance—grants, or loans with a "grant element" of at least 25%—as defined by the Development Assistance Committee of the OECD.

OECD Organisation for Economic Co-operation and Development, bringing together 24 countries in Europe and North America.

PAMSCAD Programme of Actions to Mitigate the Social Costs of Adjustment, intended to soften the impact of structural adjustment in the African country of Ghana. It has been held up as a model for others.

SAF Structural Adjustment Facility of the IMF established in March 1986 to provide balance of payments assistance to low-income developing countries.

SAPs Structural adjustment programs mandated by the IMF and the World Bank.

SCEAIT House of Commons Standing Committee on External Affairs and International Trade.

SDRs Special Drawing Rights, an international unit of account introduced by the IMF in 1970 as a substitute for gold. The value of SDRs is based on the currencies of the five largest exporting member nations—West