

5. To give consideration to the views of the Fund on any existing or proposed monetary or economic policy, the effect of which would be to bring about sooner or later a serious disequilibrium in the balance of payments.

6. In the interest of a balanced and ^{sustained} permanent growth of international trade to embark upon a program of gradual reduction of existing trade barriers -- import duties, import quotas, administrative devices -- and to agree not to adopt any general increase in tariff schedules or other restrictive devices having as their _____ without giving reasonable opportunity for the Fund to render a public report on the effect of the contemplated changes.

#2 - Section 1

Each of the member countries shall be given a quota which shall represent its participation in the Fund; i.e., the basis for its purchase of foreign exchange in the Fund and its undertaking to provide assets ^{to} in the Fund.

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The net purchases by the Fund of any ^{to} local currency shall not exceed during the first year of the operation of the Fund, the quota of ^{member} any country; ^{or shall not} ~~it shall not~~ exceed 150 per cent of ^{such} the quota; ^{and} ~~and~~ thereafter it shall not exceed more than 200 per cent of ^{such} the quota; except that upon the ~~xxx~~ approval by the Board of Directors the Fund may purchase any local currency in excess of these limits, provided that:

Insert C

When the net purchases by the Fund of any local currency exceeds the quota for that country, the country shall deposit with the Fund as ^a special reserve, ~~such assets as the Board shall prescribe.~~ ~~Such~~ Such deposits shall be made according to ~~uniform~~ rules and regulations prescribed by the Board of Directors.