

11/200

JOINT STATEMENT IV, 5

5. An agreed uniform change may be made in the gold value of member currencies, provided every member country having 10 percent or more of the aggregate quotas approves.

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Alternative A

OK

\* Section 5. Uniform Changes in Par Values.

Notwithstanding the provisions of Section 3 of this Article, the Fund by majority vote may make uniform proportionate changes in the par values of the currencies of all the member ~~countries~~, provided each such change is approved by every country which has ten percent or more of the aggregate quotas. Such uniform changes shall not apply against maximum changes under Section 4(3) and (4) of this Article. (J.S. IV, 4).

*from consultation in  
for excluded  
in Gold Standard  
to Premium*

~~or small sign~~

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7/1/44

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J.S. Art. IV  
Sec. 5

Doc. 32