

Joint Statement - no provision

The following material has been suggested as an addition to Article IV

Alternative A

~~(Add to Joint Statement IV)~~

# Section 6 - Protection of the Assets of the Fund.

No change in the foreign exchange value of the currency of any member country shall alter the gold value of the assets of the Fund. Whenever (i) the par value of a currency of a member is reduced, or (ii) the foreign exchange value of the currency of any member has depreciated within its jurisdiction to significant extent, as determined by the Fund, the member shall compensate the Fund by paying to the Fund within a reasonable time an amount of its own currency equal to the reduction in the gold value of the currency of such member country held by the Fund. Whenever the par value of the currency of any member has been increased the Fund shall compensate such member country by returning, within a reasonable time, an amount in the currency of such member country equal to the increase in the gold value of the currency of such member country held by the Fund.

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None of this material is

7/1/44

NOT FOR PUBLICATION UNTIL OFFICIALLY RELEASED

Art. IV  
Add'l. Sec.