

JOINT STATEMENT - no provision

The following material has been suggested as an addition to Article VIII.

Alternative A

*(to be inserted later)*  
# Section 2. Suspension of Membership *or Compulsory Withdrawal*

~~A member country failing to meet any of its obligations under this Agreement may be suspended from membership by decision of a majority of the member countries, each of which for this purpose shall have one vote, to be cast by its director or alternate, provided that such majority includes a majority of the aggregate votes. At the end of one year from the date of suspension, the country shall automatically cease to be a member of the Fund unless a majority of the member countries, voting in the same manner as for suspension, has previously restored the country to good standing.~~

~~While under suspension, a country shall be denied all the privileges of membership except that of withdrawal, but shall be subject to all its obligations.~~

Alternative B

# If the Fund finds that a member persists, after having received a special notice from the Fund, in acting in a manner inconsistent with the provisions of the Fund, the Fund may, at its option, either:

- (a) give notice that the member is suspended from making further use of the Fund's resources without the approval of the Fund, or
- (b) require that member to withdraw from the Fund, provided that a majority of both votes and member countries concur.

NONE OF THIS MATERIAL IS FOR PUBLICATION UNTIL OFFICIALLY RELEASED.

7/1/44

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BS

J. S. Art. VIII  
Additional Section (2)