

JOINT STATEMENT IX, 3

3. Not to impose restrictions on payments for current international transactions with other member countries (other than those involving capital transfers or in accordance with VI, above) or to engage in any discriminatory currency arrangements or multiple currency practices without the approval of the Fund.

Alternative A

OK
* Section 4. Exchange Controls on Current Payments.

No member country shall impose restrictions on the ^{*transfer into the currency of*} repatriation ^{*with that member*} by another member country of the proceeds of current international transactions, or engage in any discriminatory currency arrangements or multiple currency practices unless authorized under this Agreement, or approved by the Fund.

Alternative B

* 4. Not to impose restrictions save as otherwise provided on payments for current international transactions with other member countries, or to engage in any discriminatory currency arrangements or multiple currency practices without the approval of the Fund.

NONE OF THIS MATERIAL IS FOR PUBLICATION UNTIL OFFICIALLY RELEASED

J. S. Art. IX
Sec. 3

7/1/44

- 38 -
2/0