

INTERNATIONAL MONETARY FUND

Drafting Committee Meeting

Final Minutes

Meeting No. 8

10:00 a.m., November 10, 1948

PRESENT: Mr. Koo, Acting Chairman  
Mr. Tasca  
Mr. Tansley  
  
Mr. Thorson, Secretary

As requested by the Executive Board at Meeting 378, the Drafting Committee considered an amendment to the text of Rule C-5 in view of the decision to appoint a Deputy Managing Director.

It was agreed that the following should be recommended to the Executive Board for adoption:

C-5. In the absence of the Managing Director, the Deputy Managing Director shall act as Chairman and shall have a deciding vote in case of an equal division. In the absence of both the Managing Director and the Deputy Managing Director, the Executive Director selected by the Executive Board shall act as Chairman. An Executive Director shall retain his right to vote when serving as Acting Chairman.

Approved as of November 17, 1948