

INTERNATIONAL MONETARY FUND

November 9, 1948

TO: Members of the Drafting Committee  
FROM: The Secretary  
SUBJECT: Rule C-5

At Executive Board Meeting 378, the Drafting Committee was asked to prepare an amended text of Rule C-5 in view of the decision to appoint a Deputy Managing Director.

A draft, following what was understood to be the decision at that meeting, is indicated below. A short meeting to consider the draft has been called for Wednesday November 10.

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.

Other Distribution:  
Members of the Executive Board  
Department Heads  
Division Chiefs