

Suggested List of
Matters Requiring the Attention of the
Executive Directors

SUGGESTED LIST OF MATTERS REQUIRING THE
ATTENTION OF THE EXECUTIVE DIRECTORS

- I. Rules of Procedure for Meetings of Executive Directors.
- II. Organization of Executive Directors.
 1. Selection of committees and committee assignments.
 2. Arrangements for public information.
- III. Election of Managing Director (Fund Agreement, Article XII, Section 4(a)).
 1. Terms of contract.
- IV. Building and Housing Problems.
- V. Staff Organization.
 1. Form.
 2. Functions.
 3. Staffing.
- VI. Report of Temporary Secretary, pursuant to Resolution No. 2 of the Board of Governors.
- VII. Rules and Regulations for the Conduct of Business of the Fund (Fund Agreement, Article XII, Section 2(g), and By-Laws, Section 16).
- VIII. Interpretation of Articles of Agreement (Fund Agreement, Article XVIII).
 1. Requested by U. K. Governor pursuant to instructions by his Government to interpret Article IV, Section 5(f) as to whether, having regard to the intention of the Government of the United Kingdom to maintain full employment and to the terms of Article I(ii) and (v) of the Articles of Agreement, steps necessary to protect a member from unemployment of a chronic or persistent character, arising from pressure on its balance of payments, shall be measures necessary to correct a fundamental disequilibrium. *Put back*
 2. Requested by U. S. Governor pursuant to instructions by his Government as to whether the authority of the Fund to use its resources extends beyond current monetary stabilization operations to afford temporary assistance to members in connection with seasonal, cyclical and emergency fluctuations in the balance of payments of any member for current transactions, and whether the Fund has authority to use its resources to provide facilities for relief, reconstruction, or armaments, or to meet a large or sustained outflow of capital on the part of any member. *Put back*

3. With reference to Article XIII, Sections 3(b)1 and 3(f) of the Articles of Agreement, to interpret these Sections to mean that any member having one of the five largest quotas at the date of a regular election or at any date between regular elections shall be entitled to appoint an Executive Director who shall hold office until the next regular election without prejudice to the right of a subsequently admitted member to appoint a Director if it has one of the five largest quotas. (The Executive Director for India has requested action on this matter not later than May 11.)

need some staff

IX. Request by Paraguay for Upward Revision of Fund Quota. Referred by Board to Executive Directors with the understanding that they would report as promptly as possible to the Board and that the Board would take action without waiting for its next formal meeting. (Fund Agreement, Article III, Section 2.)

Will have to prepare and meet about 1947

X. Administrative Budget for 1946-1947 (By-Laws, Section 20).

ready after we get staff

XI. Applications for Membership from: Italy, Lebanon, Syria, and Turkey. Referred by the Board to the Executive Directors with instructions to study and report back in accordance with the report of the Committee on Membership, Item 3.

second staff

XII. Initiation of Measures to Implement Board Resolution respecting Elimination or Equalization of Burden of National Taxes upon Salaries and Allowances paid by the Fund. (Resolution adopted by the Board March 16 as part of the Report of the Committee on Functions and Remuneration.)

XIII. Liaison with Other United Nations Organizations (Fund Agreement, Article X). Communications proposing cooperation have been received from the Economic and Social Council and UNRRA.

XIV. Determination of Initial Par Values (Fund Agreement, Article XX, Section 4).

XV. Fixing of Tentative Date to Begin Exchange Transactions (Fund Agreement, Article XX, Section 4(h)).

XVI. Consideration of Annual Report for Year Ending June 30, 1946, if one is required (Fund Agreement, Article XII, Section 7(a); By-Laws, Section 10).

XVII. Collection of Data necessary to a Preliminary Determination of Member Holdings of Gold or U.S. Dollars (Fund Agreement, Article III, Section 3(b)).

XVIII. Substitution of Securities for Local Currency.

XIX. Determination of Margin Above and Below Par Value for Transactions in Gold by Member Country (Fund Agreement, Article IV, Section 2).

XX. Determination of Margin for Exchange Transactions other than Spot Exchange (Fund Agreement, Article IV, Section 3(ii)).

XXI. The Collection of Information in accordance with Article VIII, Section 5.

- XXII. Distribution of Gold Holdings among Depositories (Fund Agreement, Article XIII, Section 2(b)).
- XXIII. Transitional Arrangements (Fund Agreement, Article XIV, Section 3).
- XXIV. Establishment of Agencies or Branch Offices (Fund Agreement, Article XIII, Section 1; By-Laws, Section 1).
- XXV. Agenda for Meeting of Board of Governors (By-Laws, Section 6).