

MEMORANDUM

March 31, 1975

TO: Mr. B. Rose
Mr. R. Effros
Mr. J. Nettles

FROM: Massimo Russo *MR*

Following our meeting on Angola last Monday and Mr. Dini's discussion with Mr. Palamenghi-Crispi, we propose to send the attached cable to the Minister of Planning and Finance in answer to his letter of March 12, 1974. I would appreciate your comments on the proposed draft.

Telephoned agreement

Apr 1

BR

Attachment

His Excellency
Saydi Vieira Dias Mingas
Minister of Planning and Finance
Transitional Government of Angola
Luanda, State of Angola

I refer to your letter of March 12, 1974 to the Managing Director requesting Fund technical assistance in the establishment of adequate monetary and financial mechanisms and institutions in Angola. It is our understanding that, after independence in November, Angola intends to become a member of the Fund. On the basis of this understanding, and if the Government of Portugal concurs, we would be prepared to send a mission, headed by myself, to Luanda around mid-May to discuss matters relating to membership and technical assistance in the areas indicated by you. If this is agreeable to you, we would appreciate your expediting the concurrence of the Government of Portugal on the proposed mission.

Regards.

TOURE
INTERFUND

*Mr. Rose
Angola file*

Mr. F. Palamenghi-Crispi

March 28, 1975

Brian Rose and L. Dini

Angola - Request for Technical Assistance

You have seen the letter to the Managing Director from the Minister of Planning and Finance of Angola in which the Minister asks for a Fund mission equipped to give advice on the establishment of a central bank and the creation of a monetary unit. Following a meeting of interested departments, it was agreed that we should make a positive response to this request. Besides the matters raised in the Minister's letter, there is also the question of Angolan membership in the Fund when that country becomes independent.

Before, however, arrangements can be made for a mission to go to Angola we shall, of course, need to have a formal request from the Portuguese authorities. We should be most grateful if you could arrange with them for us to receive a request, either directly or through your office, for a mission to cover the same ground as the recent mission to Mozambique in addition to the provision of technical assistance.

Mr. L. Dini

March 26, 1975

Brian Rose

Angola

I attach a copy of the draft I mentioned to you on the telephone this morning and I will be grateful for any suggestions. I do not think it necessary to show this to the other departments who were present at Monday's meeting.

Attachment

cc: SED

DRAFT

March 24, 1975

MEMORANDUM

To: Mr. F. Palamenghi-Crispi
From: Brian Rose
Subject: Angola - Request for Technical Assistance

You have seen the letter to the Managing Director from the Minister of Planning and Finance of Angola in which the Minister asks for a Fund mission equipped to give advice on the establishment of a central bank and the creation of a monetary unit. Following a meeting of interested departments, it was agreed that we will in due course make a positive response to this request, though at least not yet decided on the precise form of this response. Besides the matters raised in the Minister's letter, there is also the question of Angolan membership in the Fund when that country becomes independent.

Before, however, arrangements can be made for a mission to go to Angola we shall, of course, need to have a formal request from the Portuguese authorities. I should be most grateful if you could arrange with them for us to receive a request, either directly or through your office, for a mission to cover the same ground as the recent mission to Mozambique in addition to the provision of technical assistance.

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March 24, 1975

MEMORANDUM FOR FILES

Subject: Angola

Following the receipt of a letter from the Ministry of Planning and Finance in the Transitional Government of Angola to the Managing Director dated March 12, 1975, a meeting was held this morning with Messrs. Waitzenegger, Dini, Russo, Nettles, Effros, and myself.

It was decided that we would await the return of the Mozambique mission before taking any action and that any mission to Angola should be prepared to deal with the question of membership in the Fund as well as providing the technical assistance requested. The mission would thus include representatives from the African Department and the Treasurer's Department, as well as the Central Banking Service. I said that the European Department would be willing to provide the staff for any preliminary discussions in Lisbon (which everybody agreed should certainly be held) if the experience of the Mozambique mission showed this to have been helpful. A mission cannot be mounted before May, and Mr. Dini did not commit himself to any particular date. It was agreed that some form of holding reply would be sent to the Angolan Minister, perhaps at the end of this week or early next week; and it was also agreed that we would at some point send a memorandum to Mr. Crispi to seek his help in arranging for the Fund to receive a formal request from the Portuguese authorities for the mission to go to Angola.

It was thought to be sufficient if the request were made by telephone and Mr. Crispi could relay it in a written memorandum. The point was also made that if we were to embark on this project it would be necessary to obtain at a relatively early stage a definite statement from the Angolan authorities that they intended to apply for membership in the Fund when they became independent.

It also became apparent that some confusion had been caused by the visit on March 10 of the Minister of Agriculture in the Angolan Government to Mr. Crispi; Mr. Effros said that Mr. Crispi had informed him that the Angolan Minister of Finance visited the Fund (which was, of course, not the case). Mr. Russo said he had heard that the Angolan Minister of Finance would shortly be visiting the United Nations but nobody was able to confirm or deny this.

Brian Rose

cc: Mr. Pfeifer
Mr. Schmitt

Mr. Effros

March 24, 1975

Brian Rose

Angola

Just to clear up the matter, I am sending you a copy of the cable we received about the visit of the Angolan Minister of "Finance" on March 10, 1975.

Attachment

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SEC-79,164
Translated by C. Ernst
385152

STATE OF ANGOLA
MINISTRY OF PLANNING AND FINANCE

No. 266/8-F/18/1^a

The Managing Director
International Monetary Fund
Washington, D.C. 20431
U.S.A.

ORIG: EURO
cc: MD
DMD
LEG
SEC
ADM
CBS

Sir:

With a view to ensuring that on the date on which my country is to attain complete independence, November 11 of this year, adequate monetary and financial mechanisms and institutions will already be in place, the actions and tasks that must be undertaken to that end are now being worked out.

Considering on the one hand the fact that technicians and personnel specialized in these matters are not available in sufficient numbers, and on the other hand the great experience of the IMF staff, I write to request all possible cooperation of the Fund's technical services for the accomplishment of the tasks to be performed.

Among other things the work will involve establishing the Central Bank of Angola and creating a monetary unit of our own, whether or not linked to the Portuguese escudo.

I should be most grateful if, in addition to such other assistance as you may consider feasible and suitable, you could arrange for a team of Fund technicians and specialists to be sent to Angola on a relatively urgent basis, for contacts with this country's specialized bodies with a view to studying and proposing measures judged appropriate in connection with the two matters referred to.

Very truly yours,

TRANSITIONAL GOVERNMENT OF ANGOLA, LUANDA, MARCH 12, 1974 [sic]

THE MINISTER OF PLANNING AND FINANCE

/s/

SAYDI VIEIRA DIAS MINGAS

Received in Correspondence Sec. MAR 18 1975
Received from Translation Sec. MAR 20 1975

INTERNATIONAL
MONETARY FUNDREPUBLICA DE ANGOLA
SECRETARIA PROVISORIAL DE FINANÇAS E PLANEAMENTO
MINISTERIO DO PLANEAMENTO E FINANÇAS

266

Nº _____ /8-F/18/1ª

1975 MAR 18 PM 4: 55

COMMUNICATIONS
DIVISION

Exmo. Senhor
 Presidente do Fundo Monetário
 Internacional
 Washington, D.C. 20431

U. S. A.

Com vista a, na data de Independência total do meu país a verificar-se em 11 de Novembro próximo, estarem já implantados os mecanismos e instituições monetárias e financeiras adequadas, estão a desenvolver-se as acções e trabalhos para tal efeito indispensáveis.

Considerando, por um lado, que não se dispõe de técnicos e pessoal especializado nestas matérias em número suficiente, e, por outro, a muita experiência do pessoal afecto ao F.M.I. venho solicitar a Vossa Excelência a melhor colaboração dos Serviços técnicos do Fundo para a execução das tarefas a levar a efeito.

Entre outros, os trabalhos abordarão a formação do Banco Central de Angola e a criação de uma unidade monetária própria, ligada, ou não, ao escudo de Portugal.

Muito grato ficaria a Vossa Excelência se além de outras ajudas que entenda possíveis e adequadas, fosse enviada a Angola, com relativa urgência, para contacto com os organismos especializados deste país, uma equipa de técnicos e especialistas do F.M.I. com vista a serem estudadas e propostas as medidas julgadas convenientes tendo em vista os dois assuntos referidos.

Apresento a Vossa Excelência os meus melhores cumprimentos.

GOVERNO DE TRANSIÇÃO DE ANGOLA, EM LUANDA, AOS

12. MAR 1975

O MINISTRO DO PLANEAMENTO E FINANÇAS,


 -SAYDI VIEIRA DIAS MINGAS-

266

Nº /8-F/18/1ª

1975 MAR 18 PM 4: 55

COMMUNICATIONS
DIVISION

Exmo. Senhor
Presidente do Fundo Monetário
Internacional

Washington, D.C. 20431

U. S. A.

*... para a...
... a...
... a...*

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sub

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GOVERNO DE TRANSIÇÃO DE ANGOLA, EM LUANDA, AOS

12 MAR 1975

O MINISTRO DO PLANEAMENTO E FINANÇAS,

-SAYDI VIEIRA DIAS MINGAS-

1332 EDT#

440040 FUND UI

Mr. Rose
9-120

RECEIVED
I.M.F.

MARCH 7, 1975

1975 MAR -7 PM 1:35

241209

CABLE
ROOM

INTERFUND

WASHINGTON DC

M. T.
C. L. M.
J. W.
L. D.
R. B.
cc: <i>egla</i>
Files

FOR HEBBARD AND TOURE

MR MATEUS JOAO NETO, MINISTER OF AGRICULTURE IN THE PROVISIONAL GOVERNMENT OF ANGOLA, WILL BE ARRIVING IN WASHINGTON ON MONDAY, MARCH 10. HE VISITED THE IBRD OFFICE HERE, WHERE HE WAS TOLD OF THE PREREQUISITE OF FUND MEMBERSHIP, BUT WE WERE NOT INFORMED IN TIME OF HIS PRESENCE. IF YOU WISH TO SPEAK WITH MR NETO, HE MAY BE CONTACTED THROUGH MR WILLIAM CLARK OF THE BANK.

REGARDS

VAN HOUTVEN

INFUND PARIS

#

440040 FUND UI

INFUND PARIS

INTERNATIONAL BANKING CORPORATION
177 World Communications Bldg.
1709 L St. N.W. Washington D.C. Phone 206