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August 9, 1984

To: Members of the Executive Board
From: The Secretary
Subject: 1984 Annual Meetings - Observers

There is attached a letter dated July 30, 1984 in which the Chairman of the Boards of Governors, His Excellency Noboru Takeshita, seeks the views of the Executive Boards of the Fund and Bank concerning the matter of observers at the 1984 Annual Meetings in accordance with the respective By-Laws.

Because of the timing of the Annual Meetings, it would be appropriate if the Chairman could be advised of the views of the Executive Boards as soon as possible after the informal recess.

Att: (1)

Other Distribution:
Department Heads

489524
MINISTRY OF FINANCE
TOKYO

489584

July 30, 1984

Mr. J. de Larosière
Managing Director
International Monetary Fund
Washington, D.C.

Mr. A. W. Clausen
President
International Bank for
Reconstruction
and Development
and Affiliates
Washington, D.C.

Dear Sirs,

Under the By-Laws of the Fund and the Bank, the Chairman of the Boards of Governors, in consultation with the Executive Boards, may invite observers to the Annual Meetings.

In full awareness of the issues surrounding the question of invitations to observers, my present intention is to follow the course of action adopted by the three previous Chairmen and to invite no observers to the 1984 Annual Meetings, with the exception of Switzerland. However, before coming to a decision on this matter, I would appreciate hearing the views of the Executive Boards.

I would therefore welcome your cooperation in informing the Executive Boards of my present intention and in communicating their views to me as soon as feasible.

Yours sincerely,

Noboru Takeshita.

Noboru Takeshita
Minister of Finance of Japan
and Chairman of the Boards of
Governors of the IMF and IBRD