

EBD/92/227

September 25, 1992

To: Members of the Executive Board

From: The Secretary

Subject: Report on the 1992 Annual Meeting

The Board of Governors held its 1992 Annual Meeting in Washington, D.C., from September 22-24, 1992. The Annual Meeting was preceded by meetings of the Interim Committee and the Development Committee. 1/

The Interim Committee met on September 20-21, 1992 with Mr. Carlos Solchaga as Chairman. The press communiqué of the Interim Committee was circulated as Fund Press Release No. 92/72 (Attachment I). On September 22, 1992, the Board of Governors heard a report by Mr. Solchaga, which has been circulated as Joint Press Release No. 16. The Committee agreed to hold its next meeting in Washington, D.C., on April 30, 1993.

The Development Committee met on September 21, 1992, with Mr. Alejandro Foxley as Chairman, and issued a press communiqué (Attachment II). On September 22, 1992, the Board of Governors heard a report by Mr. Foxley on the work of the Committee during the period July 1991-June 1992, in compliance with Section 5(i) of the Fund Board of Governors Resolution No. 29-9, adopted October 2, 1974; this report has been circulated as a Joint Annual Meetings document (Fund Document No. 5) and has been issued as Joint Press Release No. 7. The Development Committee agreed to meet again in Washington, D.C., on May 1, 1993. The concluding remarks of the Chairman will be circulated to the Committee of the Whole for the Development Committee.

1/ Prior to the Annual Meeting, the Chairman of the Board of Governors, following the advice of the Joint Procedures Committee, decided that the credentials of the Government of President Jean-Bertrand Aristide of Haiti be accepted and that no delegations from Somalia and Yugoslavia be seated.

The Development Committee also had a meeting on September 24, 1992, at which it selected His Excellency Ricardo Hausmann, Minister of State and Head, CORDIPLAN, Venezuela, to serve as Chairman.

Board of Governors

The Board of Governors adopted three Resolutions:

Resolution No. 47-19 - 1992 Regular Election of Executive Directors

Resolution No. 47-20 - Membership for the Republic of San Marino 1/

Resolution No. 47-21 - Financial Statements, Report on Audit, and Administrative Budget

The Board of Governors also decided on the following matters:

1. Officers 1992/93 2/

Chairman	-	Hungary
Vice-Chairmen	-	Mexico and Zimbabwe

2. Joint Procedures Committee 1992/93

Argentina	Germany	New Zealand
The Bahamas	Honduras	Nigeria
Benin	Hungary	Pakistan
China	Indonesia	Spain
Egypt	Japan	Tanzania
Estonia	Mexico	United Kingdom
France	Mongolia	United States
		Zimbabwe

3. 1992 Regular Election of Executive Directors

Statement of results is attached (Attachment III).

1/ San Marino signed the Articles of Agreement on September 23, 1993, becoming the 173rd member of the Fund (Fund Press Release No.75).

2/ The Chairman and Vice-Chairmen of the Board of Governors hold the same offices in the Joint Procedures Committee; the Governor for China will be the Reporting Member of that Committee.

Texts of the Resolutions, reports of the Joint Procedures Committee and Development Committee, and speeches of the Governors will be published in the Summary Proceedings of the 1992 Annual Meeting.

Att: (3)

Other Distribution:
Department Heads
Division Chiefs