

WHEREAS on November 30, 1996, Mr. Leo Van Houtven will retire as Secretary and Counsellor of the International Monetary Fund, having served since August 1, 1977 as the Fund's Secretary, and since May 1, 1987 as Counsellor; and

WHEREAS Mr. Van Houtven has indefatigably and devotedly sought to foster the spirit of international cooperation and to work for the realization of the ideals which the Fund was established to promote; and

WHEREAS a succession of Managing Directors, Executive Directors, and staff members have found Mr. Van Houtven to be a wise counsellor and valued friend;

NOW THEREFORE IT IS RESOLVED: That the members of the Executive Board express to Mr. Van Houtven their sincere appreciation of his long and distinguished service to the Fund and to those associated with it, and their deeply felt wishes for rewarding activities in the future.

Adopted November 25, 1996