

INTERNATIONAL MONETARY FUND

November 7, 1947

TO: Members of the Executive Board
FROM: The Secretary
SUBJECT: Economic Commission for Asia and the Far East

Attached for the consideration of the Executive Board are:

1. Copy of the invitation to the Fund to send an observer to the next meeting of the Economic Commission for Asia and the Far East at Baguio, Philippine Republic;
2. Copy of the provisional agenda of the meeting, and
3. Recommendations of the Research and Operations Departments.

Att: (1)

Other Distribution:
Department Heads

MEMORANDUM

November 5, 1947

To: The Managing Director

From: Mr. Bernstein
Mr. Pailhas

Subject: Economic Commission for Asia and the Far East

With reference to your memorandum of October 29th concerning the representation of the Fund at the forthcoming Second Session of the Economic Commission for Asia and the Far East, it is our opinion that the Fund should send an observer to the Second Session, as it has done previously for the First Session, and the meeting of the Committee of the Whole in New York. The First Session of the Commission dealt principally with inaugural and procedural matters, and the meeting of the Committee of the Whole was concerned particularly with the admission of associate members.

The Second Session, scheduled to meet at Baguio in the Philippine Islands on November 24, has for its main purpose the examination of the survey of reconstruction problems and needs, with country studies issued as annexes, made jointly by the United Nations Secretariat and the members of the Economic Commission for Asia and the Far East. Other items on the provisional agenda which should be of interest to the Fund are the functions and methods of the Commission, technical training and use of expert assistance by governments, organization of field teams and committees, consideration of regional working relations with the Specialized Agencies, the economic objectives of the Allied Control Authorities in Japan and Korea. Because of the factfinding nature of this Session, as well as the opportunity it will offer the Fund to gain first-hand information through the contacts its observer will make with Far Eastern delegates and experts, we believe advantage should be taken of this occasion to procure valuable economic information for the Fund.

The Operations Department has contemplated sending Mr. Y. C. Wang to China to renew his contacts with the Central Bank of China and the Chinese Ministry of Finance for the benefit of the Fund. During his two to three weeks' stay in China Mr. Wang would direct his interviews towards obtaining up-to-date information on the monetary and financial situation of China. The actual working of the exchange and trade control regulations would also be one of his concerns.

We therefore recommend that Mr. Wang be appointed the Fund's observer to the Second Session of the Economic Commission for Asia and the Far East and that his visit to China be also approved. In this way, the two trips would be combined and transportation costs reduced.

UNITED NATIONS

20 October 1947

Sir,

I refer to the decision taken at the First Session of the Economic Commission for Asia and the Far East to hold its next meeting during the latter part of November 1947. Subsequently the Committee of the Whole meeting in Lake Success, accepted, with the Secretary-General's concurrence, the invitation of the Philippine Government to hold the next session of the Commission in the Philippine Republic.

Accordingly I have the honour to convene the Second Session of the Economic Commission for Asia and the Far East at Baguio in the Philippine Republic for Monday, 24 November 1947.

His Excellency, Manuel Roxas, President of the Philippine Republic, has graciously consented to open the session at 3 p.m. on that day.

In accordance with Rule Three of the Rules of Procedure of the Commission, I have the honour to enclose a copy of the provisional agenda.

I should be grateful to receive at your early convenience the name of an observer whom you may wish to designate to attend this session.

I have the honour to be,

Sir,

Your Obedient Servant

/s/

P. S. Lokanathan
Executive Secretary

Managing Director of the
International Monetary Fund
1818 H Street, N.W.
Washington D.C.

E/CN.11/34
21 October 1947

ECONOMIC COMMISSION FOR ASIA AND THE FAR EAST

PROVISIONAL AGENDA

1. Statement by Chairman
2. Statement by Executive Secretary
3. Adoption of Provisional Agenda Document E/CN.11/34
4. Report of Committee of the Whole of the Economic Commission for Asia and the Far East and the Council's action thereon. Document E/CN.11/30
5. Application by Government of New Zealand for membership on the Commission Document E/CN.11/31
6. Consideration of the Admission of Associate Members. Document E/CN.11/35
7. Functions and methods of ECAFE.
8. A survey of reconstruction problems and needs. (Country Studies will be issued as annexes).
9. Technical Training and use of Expert Assistance by governments.
10. Organisational arrangements necessary to give effect to the substantive work of the Commission through field teams and committees.
11. Consideration of regional working relations with the Specialized Agencies. Document E/CN.11/37
12. Consideration of working relations with the Allied Control Authorities in Japan and Korea together with a note regarding SCAP's economic objectives in Japan. Document E/CN.11/33
13. Consideration of working relations with the Office of the Special Commissioner in Southeast Asia. Document E/CN.11/36
14. Report to the Economic and Social Council.
15. Recommendation to the Economic and Social Council as to the temporary headquarters of the Commission, the date and place of the next Session. Document E/CN.11/32