

January 25, 2006
Approval: 2/1/06

INTERNATIONAL MONETARY FUND

Minutes of Executive Board Meeting 05/107-1

10:00 a.m., December 21, 2005

1. Brief Announcement by Managing Director

The Managing Director announced Mr. Häusler's resignation, effective July 2006, as Counsellor and Director of the International Capital Markets (ICM) Department.

Length: 15 minutes

APPROVAL: February 1, 2006

SHAIENDRA J. ANJARIA
Secretary

Executive Board Attendance

R. de Rato, Chairman
A. Krueger, First Deputy Managing Director

Executive Directors	Alternate Executive Directors
S. Al-Turki (SA)	A. Alazzaz (SA) G. Meissner (GR)
P. Duquesne (FF) N. Jacklin (UA)	M. Lundsager (UA) T. Miyoshi (JA), Temporary S. Rottier (BE), Temporary
J. Kremers (NE) K. Lynch (CO) A. Mirakhor (MD) B. Misra (IN) P. Ngumbullu (AE) J. Oh (AU)	P. Charleton (CO) P. Gakunu (AE) L. Rutayisire (AF) M. Xafa (IT)
A. Sadun (IT) E. Loyo (BR) T. Scholar (UK) M. Schwartz (CE) A.S. Shaalan (MI) J. Solheim (NO)	A. Hauser (UK) M. Dager (CE) D. Farelius (NO) J. Silva-Ruete (AG)
X. Wang (CC)	M. Lanz (SZ), Temporary M. Sukada (ST)

S. Anjaria, Secretary
S. Maxwell/J. Puig, Assistants

Also Present

IBRD: J. Araujo, S. Varma. African Department: B.V. Christensen, T. Krueger, S. Lizondo, M. Nowak. Asia and Pacific Department: J. Carter, W. Tseng. External Relations Department: T. Dawson, S. Nardin. Fiscal Affairs Department: S. Tareq, T. Ter-Minassian. Finance Department: M. Kuhn, J. Lin, D. Ordoobadi, R. Price, N. Wagner, S. Wang. Legal Department: H. Elizalde, I. Mouysset. Middle East and Central Asian Department: J. Le Dem. Policy Development and Review Department: M. Allen, P. Alonso-Gamo, H. Joly. Secretary's Department: P. Martin, P. Ramlogan. Statistics Department: L. Fernando. Western Hemisphere Department: J. Fajgenbaum, J. Gold. Senior Advisors to Executive Directors: S. Bah (AF), S. Beidas (MI), R. Calderón-Colín (CE), G. Campos (AE), G. Cipollone (IT), Q. Duong (ST), O. Hollensen (NO), A. Ismael (AF), P. Jenkins (CO), J. Mafarikwa (AE), J. Masawe (AE), P. Moreno (CE), H. Mori (BR), H. Ng (ST), S. Polak (BE), G. Samuel (BR), G. Ukpong (AE). Advisors to Executive Directors: M. Martínez (CE), A. Mohammed (MD), N. Alotaibi (SA),

Y. Alvarez (CO), M. Choueiri (MI), J. Cuevas (AG), S. Djienbekov (SZ), B. Dumont (FF),
E. Eurlings (NE), K. Florestal (BR), J. John (UA), T. Kudiwu (AF), J. Kwakye (MD),
S. Ladd (CO), L. Lephoto (AE), B. Mamba (AE), T. May (ST), F. Meyerhoefer (GR),
D. Nuraliev (SZ), J. Pineda (CE), A. Prasad (IN), M. Sidi Bouna (AF), J. Sipko (BE),
V. Srinivas (IN), J. Steytler (AE), M. Stone (AU), A. Tall (AF), E. Valle (CE), D. Wang (CC),
W. Wesaratchakit (ST), L. Whyte (UK).