

EURNE JAMES G.
ROOM 1-320

DE
COMMITTEE ON MEMBERSHIP - VANUATU

Meeting 81/1
2:30 p.m., April 3, 1981

M. Narasimham, Chairman

Executive Directors

M. Abdollahi

A. R. G. Prowse

Alternate Executive Directors

L. D. D. Price
T. Aulagnon

R. S. Laurent, Secretary

Also Present

B. Kharmawan

Asian Department: P. R. Narvekar, Deputy Director; T. J. Rommel, X. Vongsathorn. Central Banking Department: R. H. Miller. Legal Department: J. G. Evans, Jr., Deputy General Counsel; J. K. Oh. Secretary's Department: R. S. Franklin. Treasurer's Department: D. Williams, Deputy Treasurer; M. N. Bhuiyan, O. Roncesvalles. Advisor to Executive Director: C. J. Batliwalla. Assistants to Executive Directors: E. M. Ainley, M. J. Callaghan, G. B. Lind, M. Michelangeli, V. K. S. Nair, P. D. Peroz, J. Reddy.

MEMBERSHIP FOR VANUATU

The Committee had before it a staff memorandum relating to the calculation of a quota for Vanuatu (EB/CM/Vanuatu/81/1, 3/18/81).

The Chairman observed that Vanuatu had not yet applied for membership in the World Bank.

Mr. Prowse, noting that he had been asked to look after Vanuatu's interests during the period before Vanuatu became a member of the Fund, said that the authorities had asked him to convey to the staff some drafting suggestions for the paper, although they had made no specific comments on matters of substance. He assumed, in the circumstances, that the points of substance in the staff paper were acceptable to the authorities. He also accepted the conclusions that had been reached by the staff.

Mr. Aulagnon stated that he could support the staff conclusions.

Mr. Price commended the staff for producing a paper with all the appropriate data; when the staff had begun requesting statistics on Vanuatu in 1980, very little material had been available. He could support the conclusions of the staff paper, in particular those on the size of the recommended quota and the means of payment.

The Chairman indicated that he also had no difficulty with the staff conclusions and recommended quota. If it was agreeable to the Committee, a formal report would be prepared--together with a draft decision for the Executive Board and a draft Resolution for adoption by the Board of Governors--for submission to the Executive Board once Vanuatu had indicated that the terms and conditions agreed to by the Committee were acceptable. In the meantime, a draft text of the report would be circulated to members of the Committee for clearance on a lapse-of-time basis.

The Committee agreed to the procedure outlined by the Chairman and adjourned at 2:40 p.m.

APPROVED: August 13, 1981