

To: Members of the Executive Board
From: The Secretary
Subject: Observers at the Annual Meeting of the Board of Governors

It will be recalled that Section 5 (b) of the By-Laws provides that:

"The Chairman of the Board of Governors in consultation with the Executive Directors, may invite observers to attend any meeting of the Board of Governors."

The Managing Director, has considered this rule in conjunction with Article X of the Articles of Agreement, which calls for co-operation by the Fund within the terms of the Agreement, with other international organizations. With this in mind, he suggests that it might be appropriate to extend invitations to the following organizations to send observers to the meeting of the Board of Governors this September:

United Nations - Secretariat (the invitation to be so worded
as to include the Secretary of
the Preparatory Committee for ITO)
- Economic and Social Council

International Labour Office

Food and Agriculture Organization

In arriving at this list, the Managing Director considered extending invitations also to the following:

International Civil Aviation

World Health Organization

International Refugee Organization

International Institute of Statistics

United Nations Educational, Scientific and Cultural Organization

In view of the small area of mutual interest between these latter organizations and the Fund, the Managing Director does not believe any useful purpose would be served by inviting these agencies.

It is understood that the Bank is planning to extend invitations to a similar list of agencies.

This subject will be placed on the agenda of the Executive Board at an early date.

DRAFT

Executive Board
Memorandum No. 72

May 27, 1947.

Dear Mr. Chancellor:

In accordance with Section 5 (b) of the By-Laws of the Fund, the Executive Directors have recommended that invitations to send observers to the Second Annual Meeting of the Board of Governors be extended to the following organizations:

United Nations - Secretariat (the invitation to be so worded as to include the Secretary of the Preparatory Committee for ITO)
- Economic and Social Council

International Labour Office

Food and Agriculture Organization

Please advise if you concur and whether it is your wish that we forward invitations on your behalf to the foregoing organization.

Sincerely yours,

Gutt
Chairman of the Board.

Right Honorable Hugh Dalton
Chancellor of the Exchequer
H. M. Treasury
London, England.