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**IMMEDIATE
ATTENTION**

EBD/90/258

August 21, 1990

To: Members of the Executive Board

From: The Secretary

Subject: Rules and Regulations Amended Since the 1989 Annual Meeting

Attached for the Executive Board's consideration is a draft letter to the Chairman of the Board of Governors submitting for review by the Governors the texts of the amendment to the Rules and Regulations adopted since the 1989 Annual Meeting. A proposed resolution for the Board of Governors is attached as Annex II.

It is not proposed to bring this matter to the agenda for discussion unless an Executive Director so requests by the close of business on Thursday, August 23, 1990. In the absence of such a request, the letter and draft resolution will be deemed approved for review by the Governors, and it will be so recorded in the minutes of the next meeting thereafter.

Att: (1)

Other Distribution:
Department Heads

Dear Mr. Chairman:

In accordance with Section 16 of the By-Laws, the attached amendment of the Rules and Regulations adopted since the 1989 regular meeting (Annex I) is submitted for review by the Board of Governors. A draft resolution for approval by Governors appears in Annex II.

On December 27, 1989 the Executive Board decided to modify Rule N-12, which provides for notification to the Executive Board by the Managing Director of any action to appoint or dismiss any person "at or above the rank of division chief or receiving a salary equal to or exceeding that of a division chief."

As a result of the Fund's new grade and salary structure, the same salary range is now attributed to two grades (A15 and B1), even though they are not equivalent in rank within the institutional structure of Fund positions. The salary structure approved by the Executive Board on January 30, 1986 recognizes the existence of a certain number of positions below the rank of a division chief, and therefore below the first managerial level, whose requirements and responsibilities justify the attribution of a salary range equivalent to that of a division chief. As the salary range of Grade A15 does not provide an indication of rank at least equal to that of a division chief, it was considered appropriate to replace the reference to salary range in Rule N-12 with a reference to the rank of division chief, which is the threshold managerial position in the institutional structure of the Fund. In addition, the modification of Rule N-12, by excluding reference to salary range, will ensure that possible future changes to the Fund's salary structure will not affect the determination of positions requiring such notification to the Board.

The Executive Board has made no other changes in the Rules and Regulations since the last Annual Meeting.

Very truly yours,

M. Camdessus
Managing Director
and
Chairman of the Executive Board

Chairman of the Board of Governors
1990 Annual Meeting
International Monetary Fund

RULES AND REGULATIONS AMENDED SINCE
THE 1989 ANNUAL MEETING

1. Rule N-12. Text as amended December 27, 1989.

The Managing Director shall inform the Executive Board at least two weeks in advance of any action to appoint or dismiss any person to or from a position graded equal to or above that of a division chief. Such information shall not be necessary for other appointments or dismissals by the Managing Director.

DRAFT RESOLUTION

Amendments of the Rules and Regulations

RESOLVED:

That the Board of Governors of the Fund hereby notifies the Executive Board that it has reviewed the amendment of Rule N-12, which was made since the 1989 Annual Meeting, and has no changes to suggest.

