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July 18, 1985

To: Members of the Executive Board
From: The Secretary
Subject: 1985 Annual Meetings - Observers

There is attached a letter, dated July 17, 1985, in which the Chairman of the Boards of Governors, His Excellency Mamoudou Touré, seeks the views of the Executive Boards of the Bank and Fund concerning the matter of observers at the 1985 Annual Meetings in accordance with the respective By-Laws of the organizations.

It is hoped to reply to the Chairman before the informal recess begins. In this connection, the Secretary will contact the Executive Directors for their views.

Att: (1)

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL FINANCE CORPORATION INTERNATIONAL DEVELOPMENT ASSOCIATION
INTERNATIONAL MONETARY FUND

Boards of Governors • 1985 Annual Meetings • Seoul, Republic of Korea

July 17, 1985

Mr. A. W. Clausen
President
International Bank for
Reconstruction and Development
and Affiliates
Washington, D.C.

Mr. J. de Larosière
Managing Director
International Monetary Fund
Washington, D.C.

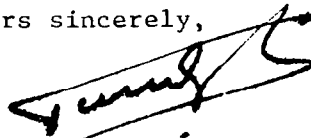
Dear Sirs,

Under the By-Laws of the Bank and the Fund, the Chairman of the Boards of Governors, in consultation with the Executive Boards, may invite observers to the Annual Meetings.

In full awareness of the issues surrounding the question of invitations to observers, my present intention is to follow the course of action adopted by the four previous Chairmen and to invite no observers to the 1985 Annual Meetings, with the exception of Switzerland. However, before coming to a decision on this matter, I would appreciate hearing the views of the Executive Boards.

I would therefore welcome your cooperation in informing the Executive Boards of my present intention and in communicating their views to me as soon as feasible.

Yours sincerely,



Mamoudou Touré
Minister of Economy and Finance of Senegal
and Chairman of the Boards of Governors of
IBRD and the IMF