

**DOCUMENTS AND RESOLUTIONS
OF THE
BOARD OF GOVERNORS**

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SCHEDULE OF MEETINGS

Monday

October 22	9:30 a.m.	Opening Ceremonies Address from the Chair Annual Address by President, World Bank Group Annual Address by Managing Director, International Monetary Fund Annual Discussion
	2:30 p.m.	Annual Discussion

Following the conclusion
of the Annual Discussion

Procedures Committees Reports
Comments by Heads of Organizations
Adjournment

NOTES:

1. The Meetings will be held at DAR Constitution Hall (a.m. session) and Fund Headquarters 2 Conference Hall (p.m. session), and all sessions will be joint.
2. The International Monetary and Financial Committee and the Development Committee will meet on Saturday, October 20, and Sunday, October 21, respectively.
3. The World Bank Group consists of the following:
 - International Bank for Reconstruction and Development (IBRD)
 - International Finance Corporation (IFC)
 - International Development Association (IDA)
 - International Centre for Settlement of Investment Disputes (ICSID)
 - Multilateral Investment Guarantee Agency (MIGA)

PROVISIONS RELATING TO THE CONDUCT OF THE MEETINGS

Admission

1. Sessions of the Boards of Governors of the World Bank Group and the International Monetary Fund will be joint and shall be open to accredited press, guests, and staff.
2. Meetings of the Joint Procedures Committee shall be open only to Governors who are members of the Committee and their advisers, Executive Directors, and such staff as may be necessary.

Procedures and Records

3. The Chairman of the Boards of Governors will establish the order of speaking at each session. Governors signifying a desire to speak will generally be recognized in the order in which they ask to speak.
4. With the consent of the Chairman, a Governor may extend his statement in the record following advance submission of the text to the Secretaries.
5. The Secretaries will have verbatim transcripts prepared of the proceedings of the Boards of Governors and the Joint Procedures Committee. The transcripts of proceedings of the Joint Procedures Committee will be confidential and available only to the Chairman, the President of the World Bank Group, the Managing Director of the International Monetary Fund, and the Secretaries.
6. Reports of the Joint Procedures Committee shall be signed by the Committee Chairman and the Reporting Member.

Public Information

7. The Chairman of the Boards of Governors, the President of the World Bank Group, and the Managing Director of the International Monetary Fund will communicate to the press such information concerning the proceedings of the Annual Meetings as they may deem suitable.

AGENDA

1. 2007 Annual Report
2. Report of the Chairman of the International Monetary and Financial Committee (Fund Document No. 4)
3. Report of the Chairman of the Joint Development Committee (Fund Document No. 5)
4. Financial Statements and Audit Report (Appendix VI of the 2007 Annual Report and Fund Document No. 6)
5. Administrative and Capital Budgets for Financial Year ending April 30, 2008 (Chapter 5 of the 2007 Annual Report and Fund Document No. 7)
6. Report of the Executive Board to the Board of Governors on Quota and Voice Reform—Progress Since the 2006 Annual Meetings (Fund Document No. 8)
7. Selection of Officers and Joint Procedures Committee for 2007/2008

REPORTS OF THE JOINT PROCEDURES COMMITTEE

Chairman—Algeria
Vice Chairmen—Fiji, Portugal
Reporting Member—Panama

Other Members

Angola, Austria, Bolivia, Botswana, Canada, Central African Republic, China, Finland, France, Germany, Japan, Romania, Saudi Arabia, Senegal, Sri Lanka, Tajikistan, United Kingdom, United States, Venezuela

Report II¹

October 21, 2007

Mr. Chairman:

At the meeting of the Joint Procedures Committee held on October 21, 2007, items of business on the agenda of the Board of Governors of the International Monetary Fund were considered.

The Committee submits the following report and recommendations:

1. *2007 Annual Report*

The Committee noted that provision had been made for the annual discussion of the business of the Fund.

2. *Report of the Chairman of the International Monetary and Financial Committee*

The Committee took note of the presentation by the Chairman of the International Monetary and Financial Committee.²

¹Report I dealt with the business of the Boards of Governors of the Bank, IFC, and IDA. Report II and the Resolutions contained therein were adopted by the Board of Governors of the Fund in Joint Session with the Board of Governors of the Bank, IFC, and IDA on October 21, 2007.

²See pages 25–28.

The Committee recommends that the Board of Governors of the Fund thank the International Monetary and Financial Committee for its work.

3. *Financial Statements, Report on Audit, and Administrative and Capital Budgets*

The Committee considered the Report on Audit for the Financial Year ended April 30, 2007, the Financial Statements contained therein (Fund Document No. 6 and Appendix VI of the 2007 Annual Report), and the Administrative Budget for the Financial Year ending April 30, 2008 and the Capital Budget for capital projects beginning in Financial Year 2008 (Chapter 5 of the 2007 Annual Report and Fund Document No. 6).

The Committee recommends that the Board of Governors of the Fund adopt the draft Resolution set forth in Fund Document No. 7.³

4. *Quota and Voice Reform—Progress Since the 2006 Annual Meetings*

The *Committee* took note of the Report of the Executive Board to the Board of Governors on Quota and Voice Reform—Progress Since the 2006 Annual Meetings (Fund Document No. 8).

The Committee recommends that the Board of Governors thank the Executive Board for its work and encourage the Executive Board to complete the program of quota and voice reforms in accordance with the timetable laid out in Board of Governors Resolution No. 61-5.

Approved:

Karim Djoudi
Algeria—Chairman

Jorge Mateo Milwood
Panama—Reporting Member

³Resolution No. 62-2; see page 215.

Report III⁴

October 21, 2007

Mr. Chairman:

The Joint Procedures Committee met on October 21, 2007 and submits the following report and recommendations:

1. *Development Committee*

The Committee noted that the Report of the Chairman of the Joint Ministerial Committee of the Boards of Governors of the Fund and the Bank on the Transfer of Real Resources to Developing Countries (Development Committee) would be circulated to the Boards of Governors of the Fund and Bank pursuant to paragraph 5 of Resolutions Nos. 29-9 and 294 of the Fund and Bank, respectively (Fund Document No. 5).⁵ and subsequently entered into the record.

The Committee recommends that the Boards of Governors of the Fund and the Bank note the report and thank the Development Committee for its work.

2. *Officers and Joint Procedures Committee for 2007/2008*

The Committee recommends that the Governor for the Former Yugoslav Republic of Macedonia be Chairman, and that the Governors for Costa Rica and Namibia be Vice Chairmen, of the Boards of Governors of the Fund and the World Bank Group, to hold office until the close of the next Annual Meetings.

It is further recommended that a Joint Procedures Committee be established to be available, after the termination of these meetings and until the close of the next Annual Meetings, for consultation at the

⁴Report III and the recommendations contained therein were adopted by the Boards of Governors of the Fund and of the Bank, IFC, and IDA in Joint Session on October 21, 2007.

⁵See pages 29–31.

discretion of the Chairman, normally by correspondence and, if the occasion requires, by convening; and that this Committee shall consist of the Governors for the following members: Argentina, Bangladesh, Brazil, Costa Rica, France, Germany, Greece, Grenada, Guinea-Bissau, Japan, Korea, Former Yugoslav Republic of Macedonia, Namibia, Qatar, Russia, Saudi Arabia, Switzerland, Togo, Turkey, Uganda, United Kingdom, United States, and Vietnam.

It is recommended that the Chairman of the Joint Procedures Committee shall be the Governor for the Former Yugoslav Republic of Macedonia and the Vice Chairmen shall be the Governors for Costa Rica and Namibia and that the Governor for Qatar shall serve as Reporting Member.

Approved :

Karim Djoudi
Algeria—Chairman

Jorge Mateo Milwood
Panama—Reporting Member