

**OPENING GREETINGS BY THE GOVERNOR OF
THE FUND AND THE BANK FOR
THE UNITED STATES ¹**

W. Michael Blumenthal

Mr. Chairman, Mr. de Larosière, Mr. McNamara, fellow Governors, distinguished guests: President Carter will attend our meeting this afternoon and welcome you to Washington on behalf of the American people. But if I may, I would like to extend to you a personal welcome this morning. It is a pleasure and honor for the United States to host once again these important Annual Meetings of the World Bank and the International Monetary Fund.

It is a distinct pleasure for me to welcome Jacques de Larosière as the new Managing Director of the International Monetary Fund. Mr. de Larosière inherits an illustrious tradition from his predecessors. I am confident that, with his distinguished background and talents, he will succeed in adding still more luster to this tradition during his tenure.

Let us hope that our meetings this year will yield major progress in dealing with the important economic and development problems the world faces. I know we will all cooperate to bring about that progress.

¹ Delivered at the Opening Joint Session, September 25, 1978.