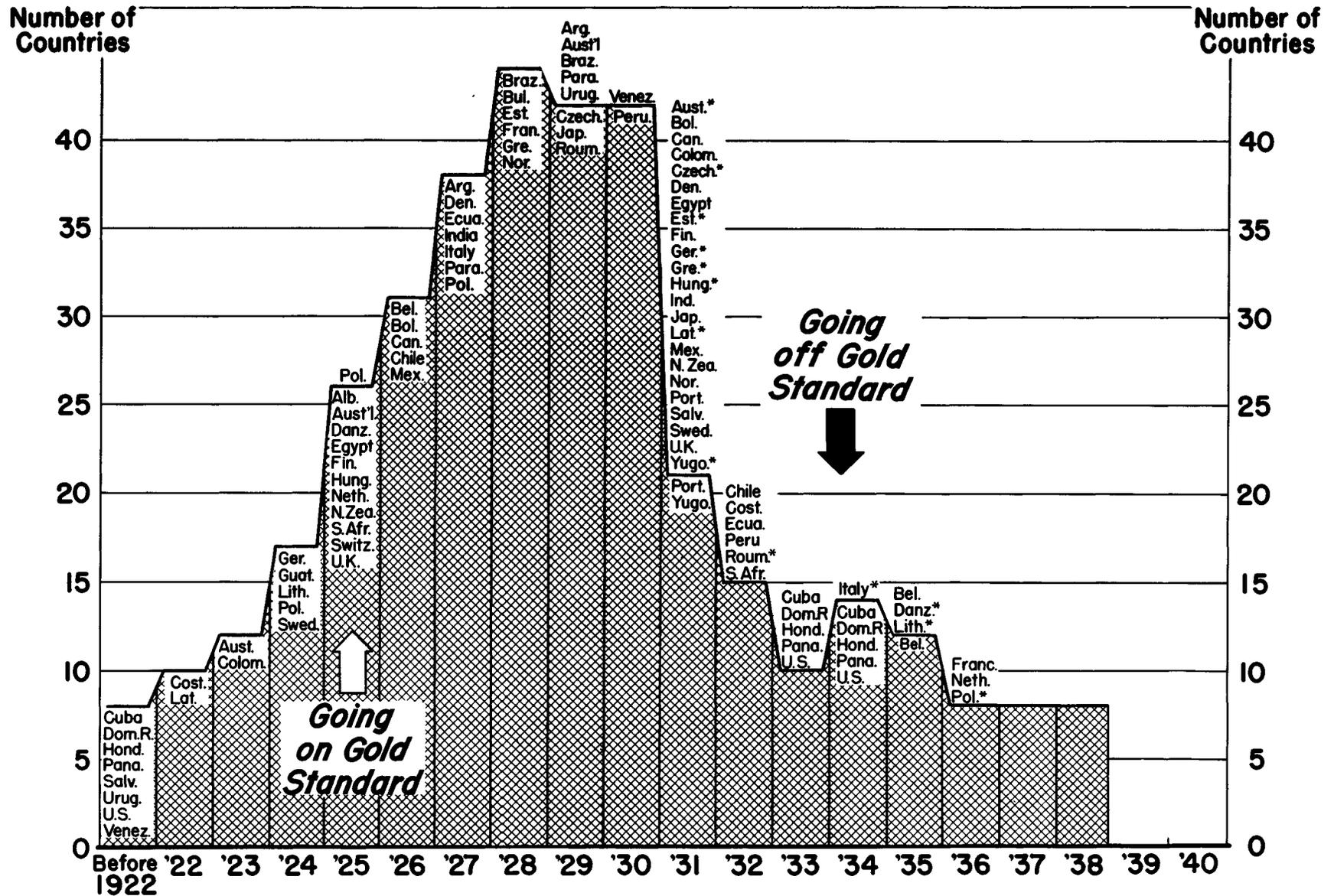


COUNTRIES ON THE GOLD STANDARD, 1921-1938

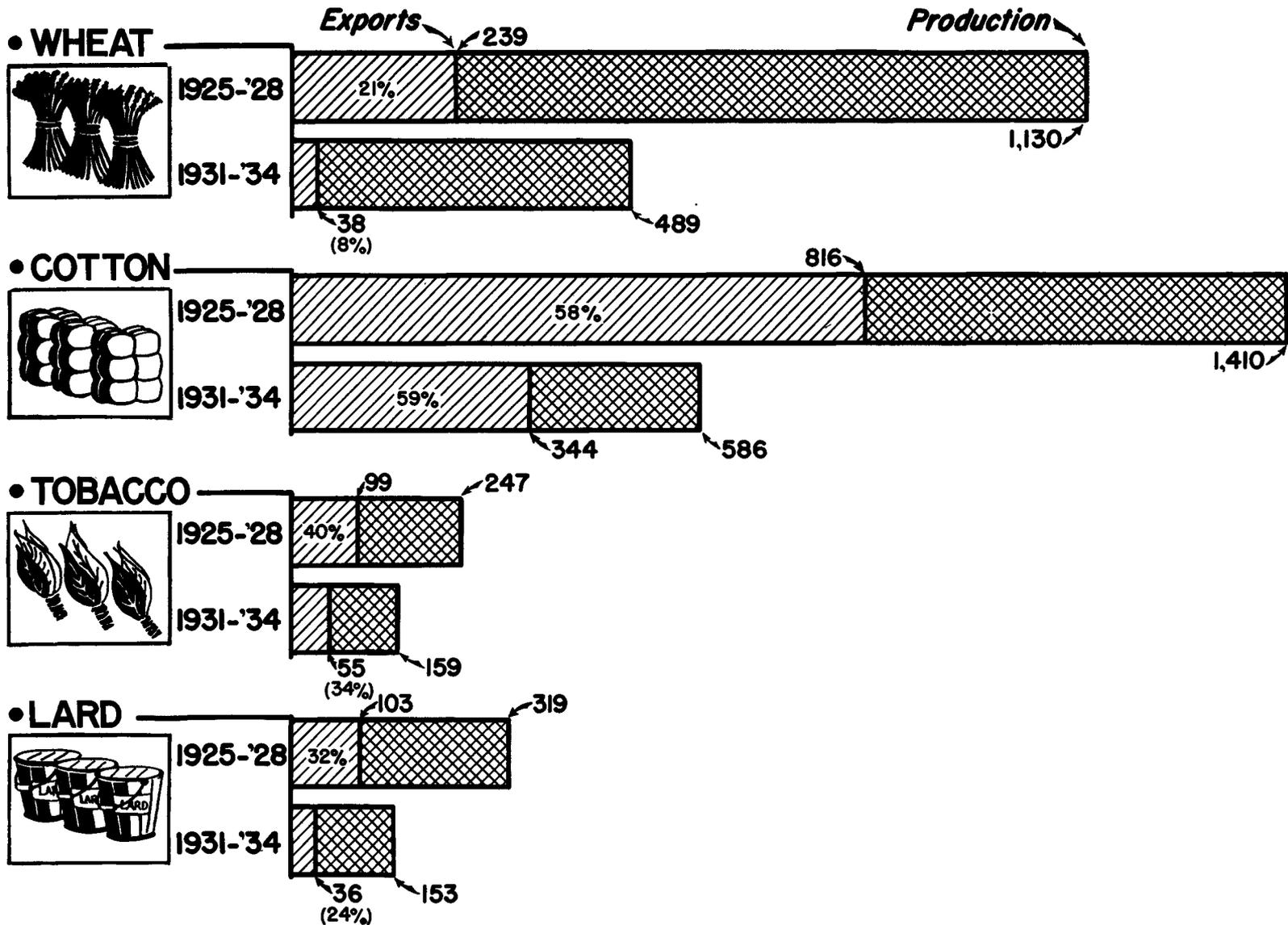


* Established exchange restrictions

U.S. Production and Export of Wheat, Cotton, Tobacco and Lard

Annual Average 1925-'28 and 1931-'34

(MILLIONS OF DOLLARS)



INTERNATIONAL MONETARY FUND - CHARGES BY THE FUND



All charges payable in gold. If monetary reserves of member are less than half its quota, charges are payable in gold in same proportion. Balance payable in currency.

1. Foreign exchange purchased from Fund with Member's Currency



**3/4 %
of
Amount**

2. Foreign exchange purchased from Fund with Gold



**Small
Handling
Charge**

3. Additional charges payable by a country on Fund's holdings of its currency in excess of its quota (average daily balance)



At 4%, Fund and country must consider means of reducing Fund's holdings.



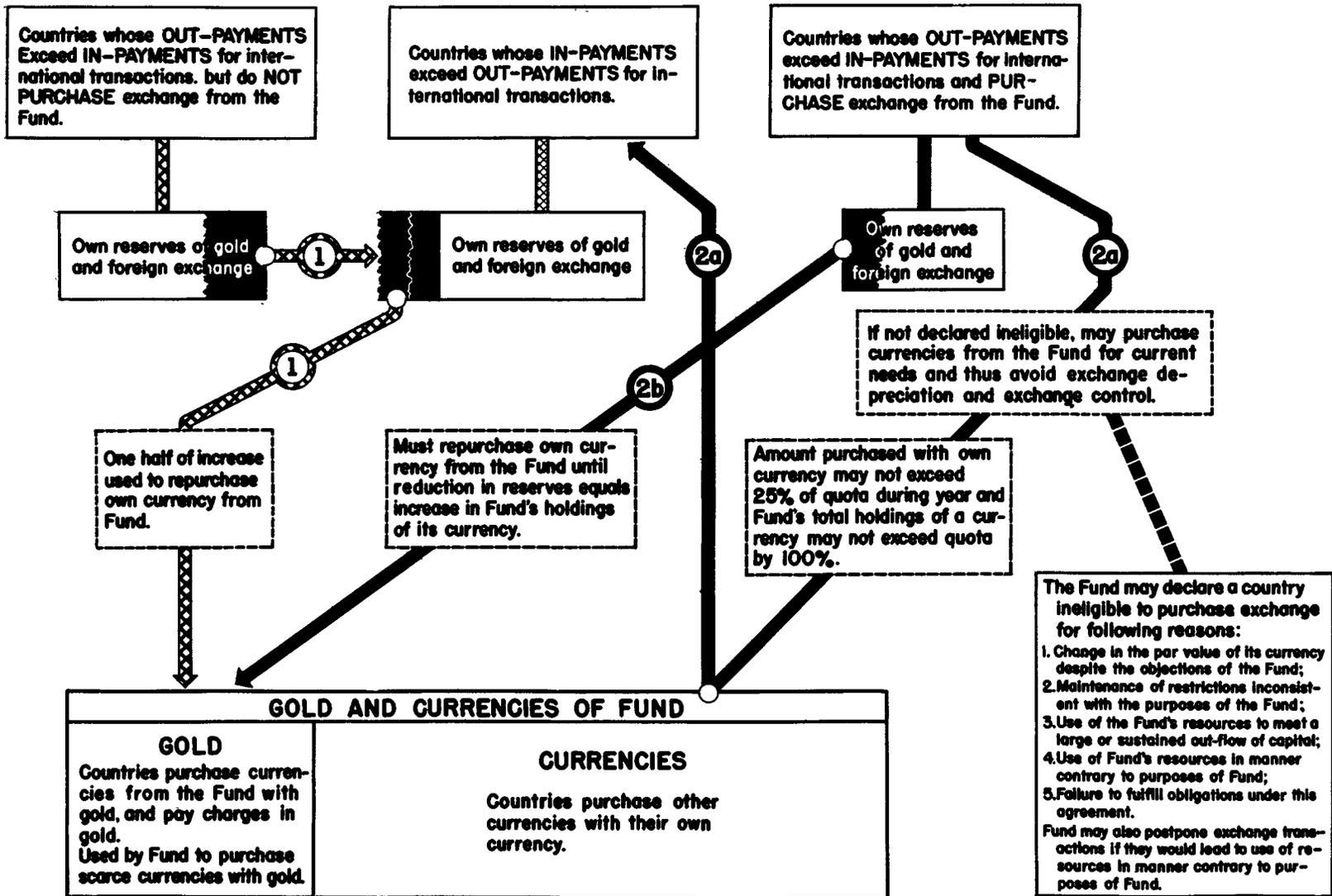
Falling agreement, on reaching 5% Fund may impose such charges as it deems appropriate.

Amount in excess of quota as % of quota*	Percent per annum on amounts in excess of quota							
	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	8th Year
0 - 25	After 3 Mos. 1/2	1	1 1/2	2	2 1/2	3	3 1/2	4
25 - 50	1	1 1/2	2	2 1/2	3	3 1/2	4	4 1/2
50 - 75	1 1/2	2	2 1/2	3	3 1/2	4	4 1/2	5
75 - 100	2	2 1/2	3	3 1/2	4	4 1/2	5	

On additional amounts, the Fund may set such terms and conditions as it deems appropriate

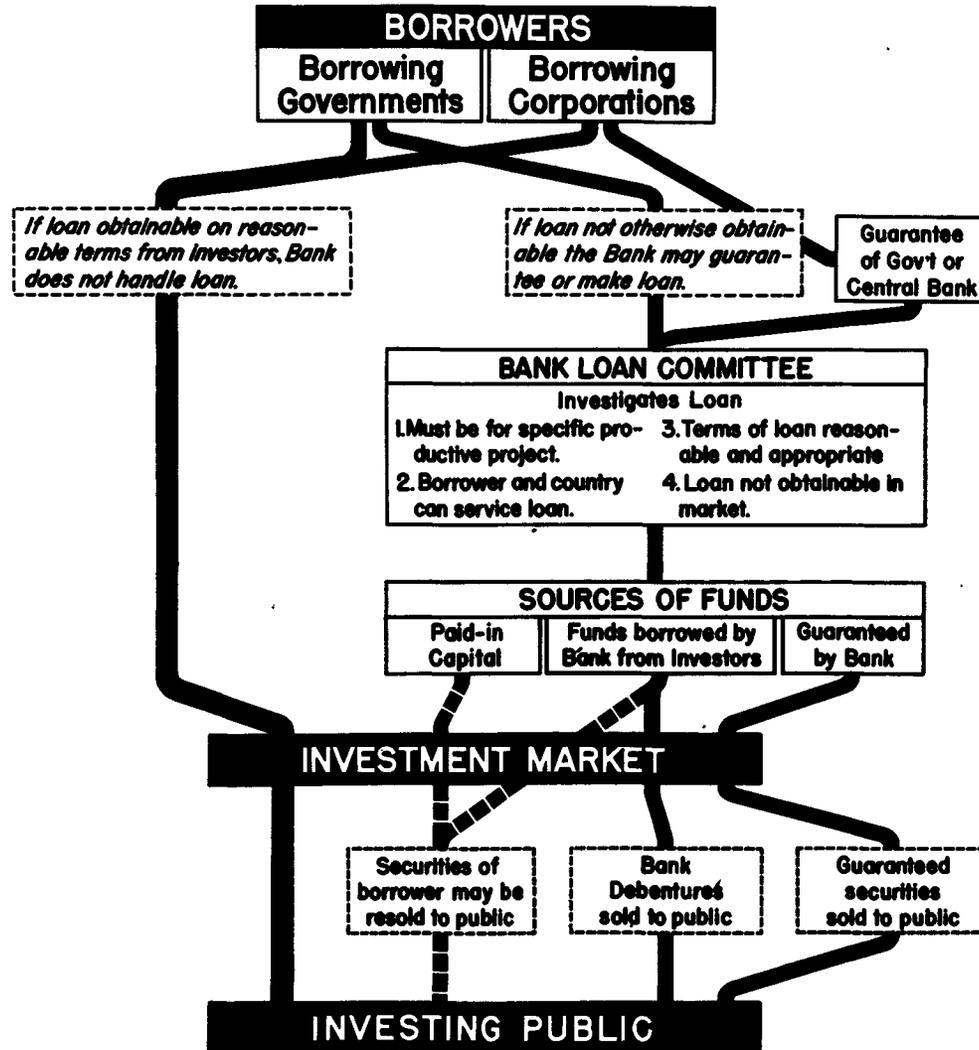
** Provided increase does not exceed 25 percent of quota in any one year.*

INTERNATIONAL MONETARY FUND-OPERATIONS IN FOREIGN EXCHANGE

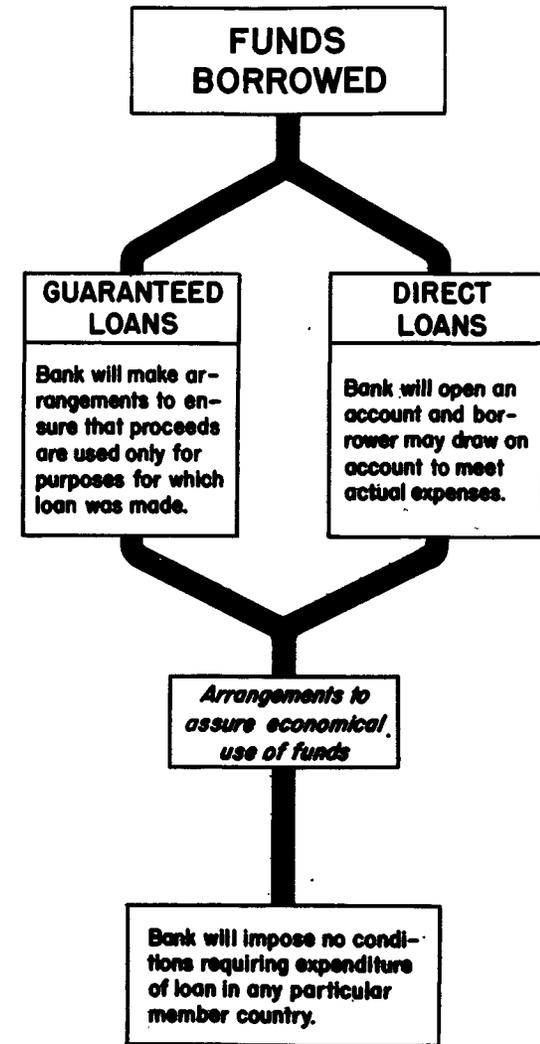


International Bank For Reconstruction And Development LOAN OPERATIONS

I. Relationship Between Borrowers and Investing Public

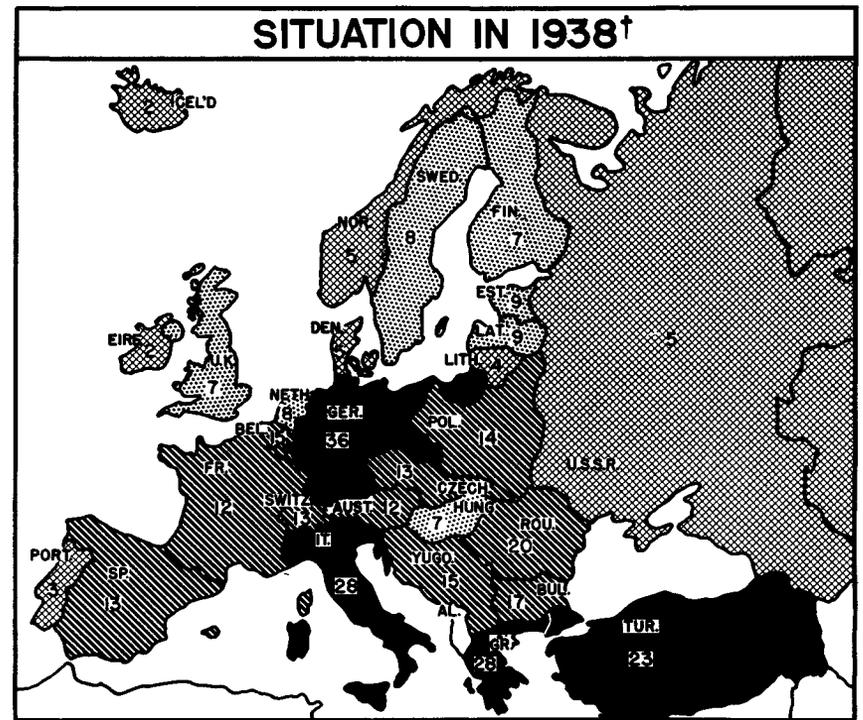
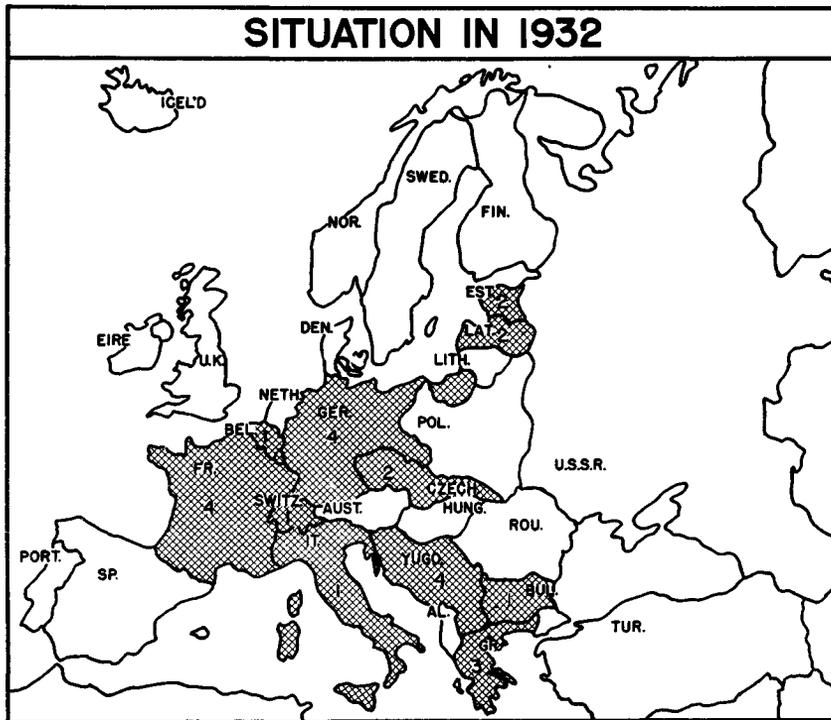


II. Use of Borrowed Funds



The Increase Of Clearing Agreements* In Europe

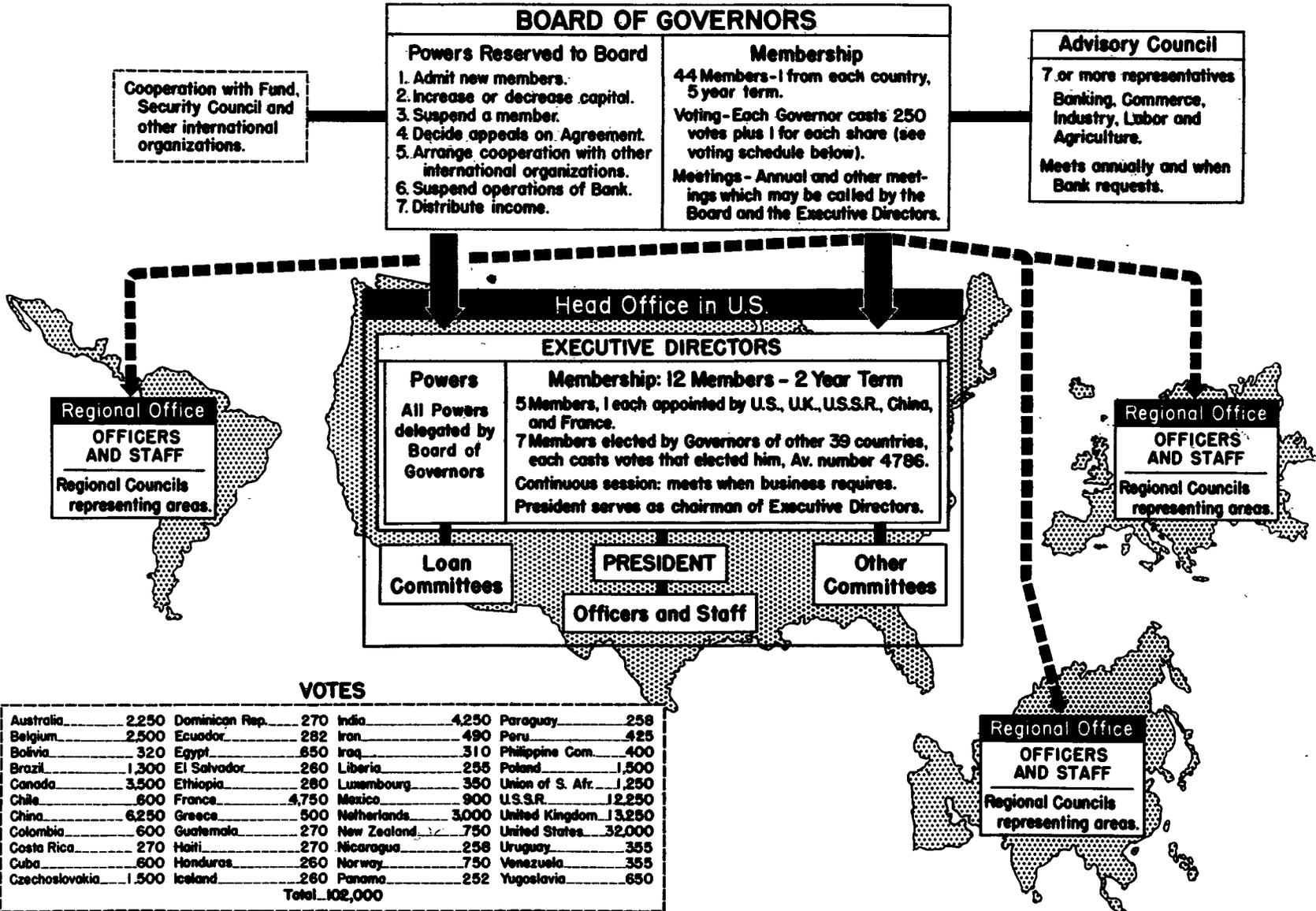
Number of Agreements



*Includes payment agreements

†As of January 1938

International Bank For Reconstruction And Development ORGANIZATION AND MANAGEMENT



INTERNATIONAL MONETARY FUND - RESOURCES

Bill provides - No change in U.S. quota without authorization of Congress.

SUBSCRIPTIONS (Quotas)
44 Member Countries - \$8.8 Billions
See table on Quotas

2/3 vote required for change in quota. No change in its quota without consent of member.

Gold value of assets always constant.

Gold
\$1.8 Bil.
 U.S. - \$687.5 Mil.
 Others - \$112.5 Mil.

Currencies of Member Countries
\$7.0 Bil.
 U.S. \$2,062.5 Mil.
 Others 4,937.5 Mil.

Quotas

Millions of United States Dollars

Australia.....	200	Iran.....	25
Belgium.....	225	Iraq.....	8
Bolivia.....	10	Liberia.....	5
Brazil.....	150	Luxembourg.....	10
Canada.....	300	Mexico.....	90
Chile.....	50	Netherlands.....	275
China.....	550	New Zealand.....	50
Colombia.....	50	Nicaragua.....	2
Costa Rica.....	50	Norway.....	50
Cuba.....	50	Panama.....	5
Czechoslovakia.....	125	Paraguay.....	2
Dominican Rep.....	5	Peru.....	25
Ecuador.....	5	Philippines.....	15
Egypt.....	45	Poland.....	125
El Salvador.....	2.5	Union of S. Afr.....	100
Ethiopia.....	6	U.S.S.R.....	1,200
France.....	450	United Kingdom.....	1,300
Greece.....	40	United States.....	2,750
Guatemala.....	5	Uruguay.....	15
Haiti.....	5	Venezuela.....	15
Honduras.....	2.5	Yugoslavia.....	60
Iceland.....	1		
India.....	400		

GOLD DEPOSITORIES

40%

Gold depositories in 4 other countries. Initially 40% of gold held in these 4 depositories.



50%

FEDERAL RESERVE BANKS
 Depository at principal office of Fund. Initially 50% of gold held in U.S.

10%

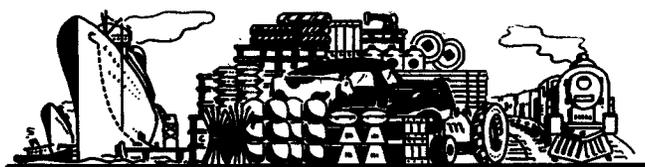
Other gold depositories selected by the fund.

CURRENCY DEPOSITORIES

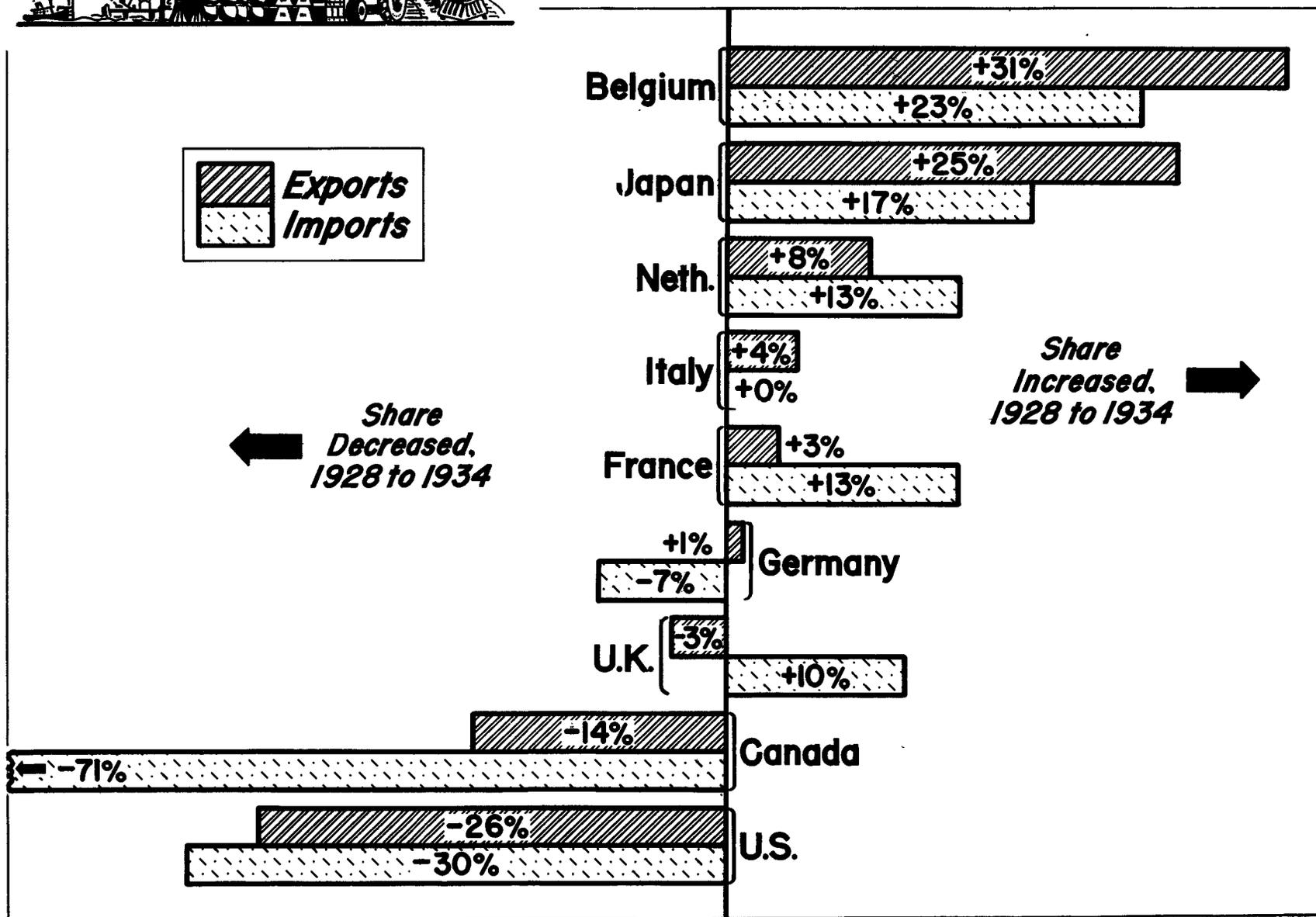
FED. RESERVE BANKS
 Depository for U.S. dollars held by Fund.

CENTRAL BANKS
 Each Central Bank is Fund's depository for the Currency of that country held by Fund.

Non-negotiable, non-interest bearing notes payable on demand may be substituted for dollars which in the judgment of the Fund are not needed for current operations. Other countries may substitute some type of securities for their currencies under same circumstances.



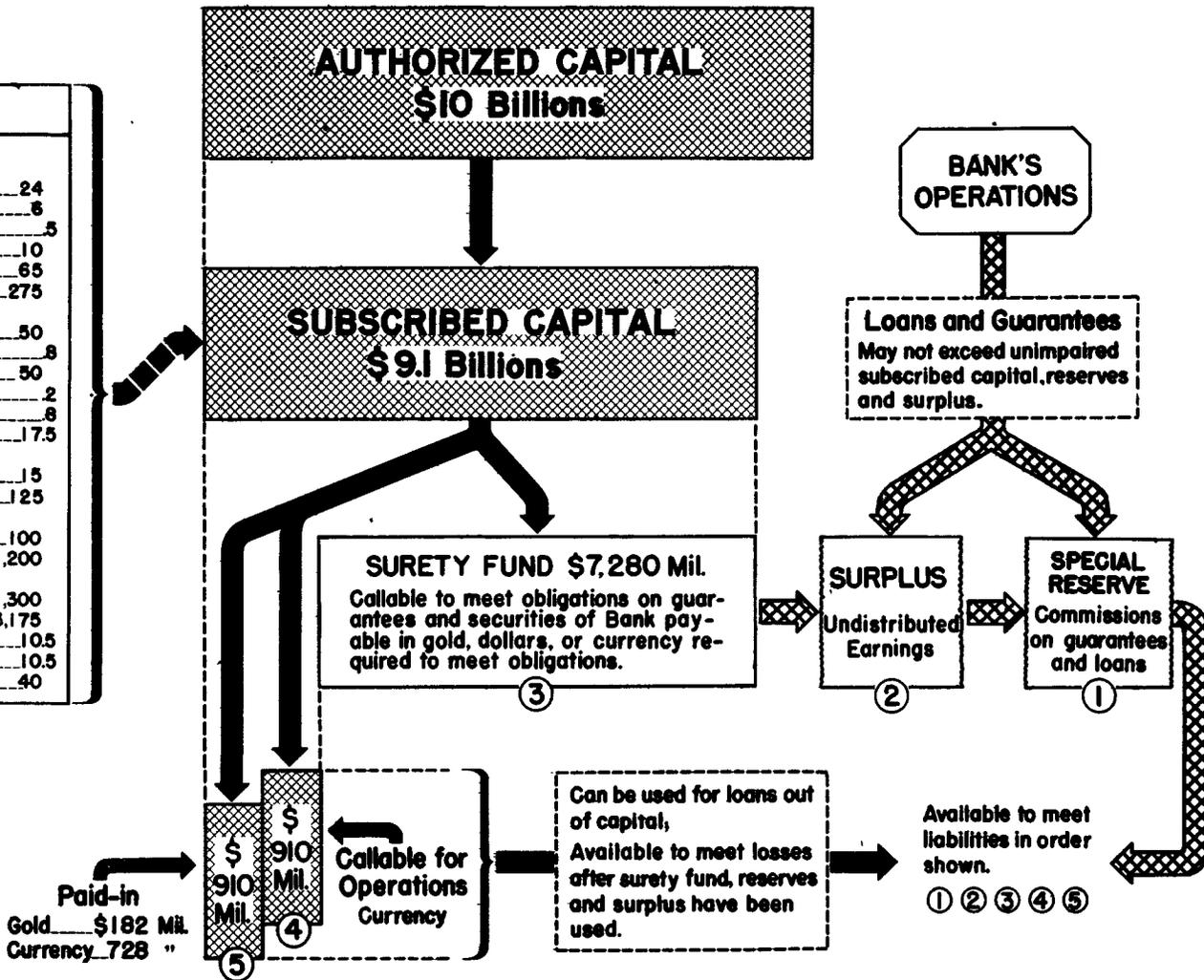
PERCENTAGE CHANGE IN SHARE OF WORLD TRADE, 1928 to 1934



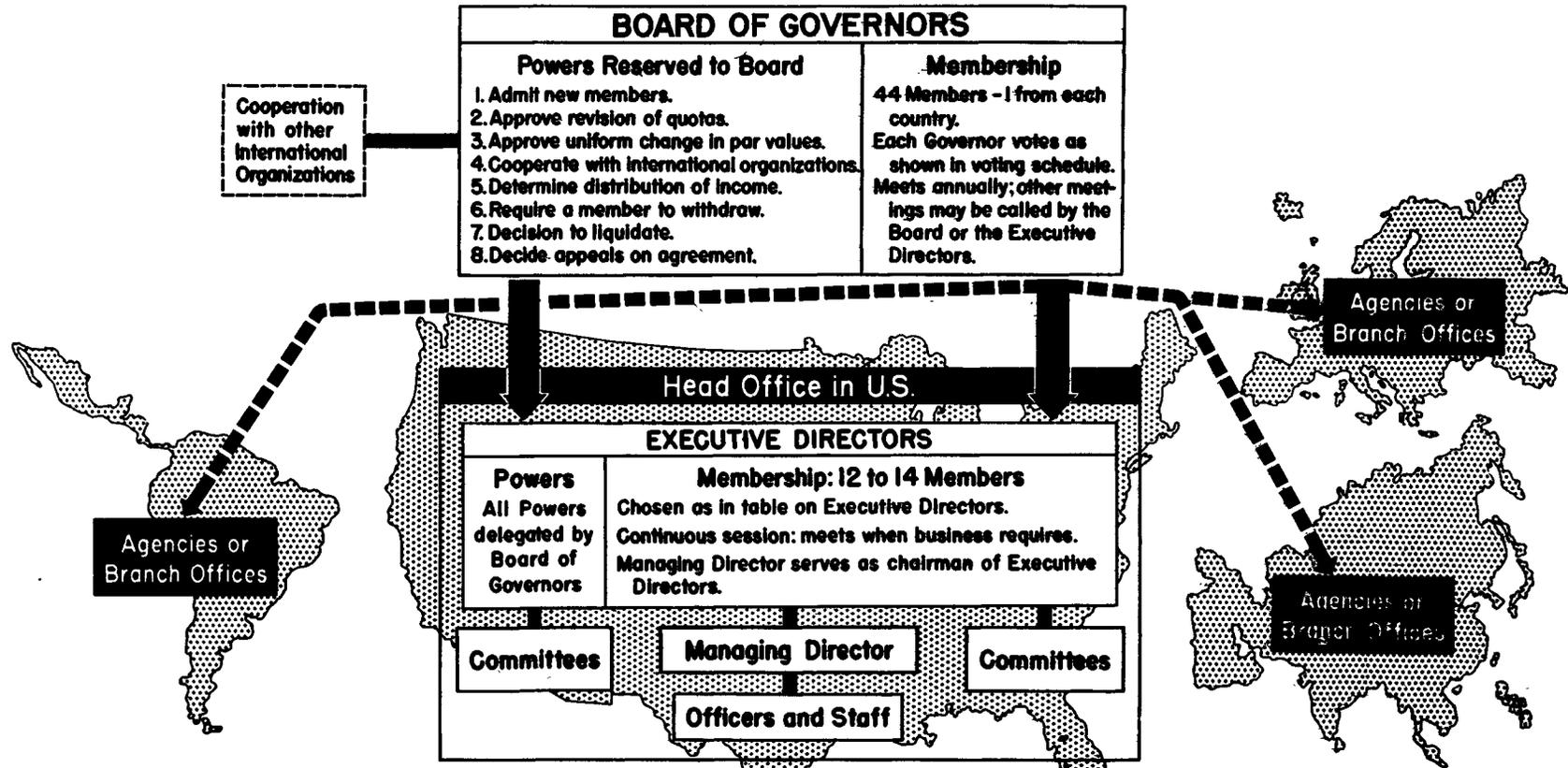
International Bank For Reconstruction And Development

RESOURCES AND THEIR USE

Subscriptions			
Millions of Dollars			
Australia	200	Iran	24
Belgium	225	Iraq	8
Bolivia	7	Liberia	5
Brazil	105	Luxembourg	10
Canada	325	Mexico	65
Chile	35	Netherlands	275
China	600	New Zealand	50
Colombia	35	Nicaragua	8
Costa Rica	2	Norway	50
Cuba	35	Panama	2
Czechoslovakia	125	Paraguay	8
Dominican Republic	2	Peru	17.5
Ecuador	3.2	Philippine Com.	15
Egypt	40	Poland	125
El Salvador	1	Union of S. Afr.	100
Ethiopia	3	U.S.S.R.	1,200
France	450	United Kingdom	1,300
Greece	25	United States	3,175
Guatemala	2	Uruguay	10.5
Haiti	2	Venezuela	10.5
Honduras	1	Yugoslavia	40
Iceland	1		
India	400		



INTERNATIONAL MONETARY FUND - ORGANIZATION AND MANAGEMENT



BOARD OF GOVERNORS

<p align="center">Powers Reserved to Board</p> <ol style="list-style-type: none"> 1. Admit new members. 2. Approve revision of quotas. 3. Approve uniform change in par values. 4. Cooperate with international organizations. 5. Determine distribution of income. 6. Require a member to withdraw. 7. Decision to liquidate. 8. Decide appeals on agreement. 	<p align="center">Membership</p> <p>44 Members - 1 from each country.</p> <p>Each Governor votes as shown in voting schedule. Meets annually; other meetings may be called by the Board or the Executive Directors.</p>
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Head Office in U.S.

EXECUTIVE DIRECTORS

<p>Powers All Powers delegated by Board of Governors</p>	<p>Membership: 12 to 14 Members Chosen as in table on Executive Directors. Continuous session: meets when business requires. Managing Director serves as chairman of Executive Directors.</p>
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Committees Managing Director Committees
Officers and Staff

Votes

Australia..... 2,250	Dominican Rep..... 300	India..... 4,250	Paraguay..... 270
Belgium..... 2,500	Ecuador..... 300	Iran..... 500	Peru..... 500
Bolivia..... 350	Egypt..... 700	Iraq..... 330	Philippine Com..... 400
Brazil..... 1,750	El Salvador..... 275	Liberia..... 255	Poland..... 1,500
Canada..... 3,250	Ethiopia..... 310	Luxembourg..... 350	Union of S. Afr..... 1,250
Chile..... 750	France..... 4,750	Mexico..... 1,150	U.S.S.R..... 12,250
China..... 5,750	Greece..... 650	Netherlands..... 3,000	United Kingdom..... 13,250
Colombia..... 750	Guatemala..... 300	New Zealand..... 750	United States..... 27,750
Costa Rica..... 300	Haiti..... 300	Nicaragua..... 270	Uruguay..... 400
Cuba..... 750	Honduras..... 275	Norway..... 750	Venezuela..... 400
Czechoslovakia..... 1,500	Iceland..... 260	Panama..... 255	Yugoslavia..... 850
Total... 99,000			

Executive Directors

Each of the following countries names 1 Executive Director: U.S., U.K., U.S.S.R., China, France.

2 Executive Directors selected by American Republics on basis of proportional representation.

5 Executive Directors selected by all other countries on basis of proportional representation.

If not already included among the 5 Executive Directors by appointment, the 2 countries whose currencies have been reduced below their quotas by the largest amounts, are each entitled to appoint a director.

INTERNATIONAL MONETARY FUND - EXCHANGE STABILITY

