

UNITED NATIONS



NATIONS UNIES

LAKE SUCCESS, NEW YORK • FIELDSTONE 7-1100

REFERENCE 201-2-7-2/HCE

9 December 1947

Sir,

I have the honor to inform you that the General Assembly at its one hundred and fifteenth plenary meeting which was held on 15 November 1947, adopted the following resolution by which your appointment as a member of the Investments Committee is confirmed:

"THE GENERAL ASSEMBLY RESOLVES that,

1. In accordance with the provisions of Section 25 of the Provisional Regulations for the United Nations Joint Staff Pension Scheme, the appointment by the Secretary-General of

Mr. Jacques Rueff, Honorary Governor of the Bank of France.

Mr. Ivar Rooth, Managing Director of the Bank of Sweden.

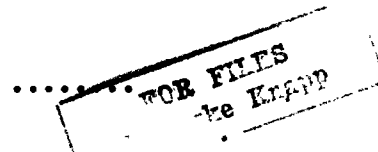
Mr. Marriner S. Eccles, Chairman of the Board of Governors, Federal Reserve System of the United States of America.

to constitute an Investments Committee is approved.

2. The terms of office of the members shall expire on 31 December 1950, 31 December 1949, and 31 December 1948 in the order named above.

3. The normal term of office of a member of the Investments Committee shall be three years, and members shall be eligible for reappointment. At the regular session of the General Assembly each year, the Secretary-General shall submit the appointments which he has made after consultation with the Advisory Committee on Administrative and Budgetary Questions.

Mr. Marriner S. Eccles,  
Chairman,  
Board of Governors of the Federal Reserve System,  
Washington 25, D.C.



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4. The Secretary-General is authorized to seek the advice of the Investments Committee in regard to the investment of special and other funds under the control of the United Nations as well as the pensions funds."

This Committee has been established in accordance with section 25 of the Provisional Regulations for the United Nations Joint Staff Pension Scheme, which reads:

"Investment of assets of the Fund

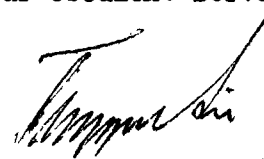
Subject to the complete separation to be maintained between the Fund's assets and other assets of the United Nations as provided in section 13, the investment of the assets of the Fund shall be decided upon by the Secretary-General, after consultation with an Investments Committee, and after having heard any observations or suggestions by the Joint Benefit Committee concerning the investments policy and the general administration of the Fund's assets. The Investments Committee shall consist of three members appointed by the Secretary-General after consultation with the Advisory Committee on Administrative and Budgetary Questions, subject to the subsequent approval of the General Assembly."

I shall appreciate it if you will be so good as to inform me whether you will be able to serve on the Committee, and I wish to advise you that Mr. Jacques Rueff and Mr. Ivar Rooth have been asked to indicate when it would be most convenient for them to come to New York. They have, at the same time, been notified that your advice will be sought by the Secretariat in regard to the general arrangements for the first meeting. A further communication on the subject will be sent to you as soon as their replies have been received.

I have the honour to be,

Sir,

Your obedient Servant,



Trygve Lie  
Secretary-General

FOR FILES  
J. Burke Knapp