

No. 108

**UNITED NATIONS
and
INTERNATIONAL MONETARY FUND**

**Protocol concerning the entry into force of the Agreement
between the United Nations and the International Mone-
tary Fund. Signed at New York, on 15 April 1948**

*English and French official texts communicated by the Secretary-General of the
United Nations. The filing and recording took place on 1 July 1948.*

**ORGANISATION DES NATIONS UNIES
et
FONDS MONETAIRE INTERNATIONAL**

**Protocole relatif à l'entrée en vigueur de l'Accord conclu
entre l'Organisation des Nations Unies et le Fonds moné-
taire international. Signé à New-York, le 15 avril 1948**

*Textes officiels anglais et français communiqués par le Secrétaire général de
l'Organisation des Nations Unies. Le classement et l'inscription au réper-
toire ont eu lieu le 1er juillet 1948.*

No. 108. PROTOCOL CONCERNING THE ENTRY INTO FORCE OF THE AGREEMENT BETWEEN THE UNITED NATIONS AND THE INTERNATIONAL MONETARY FUND. SIGNED AT NEW YORK, ON 15 APRIL 1948

Article 57 of the Charter of the United Nations provides that specialized agencies established by inter-governmental agreement and having wide international responsibilities, as defined in their basic instruments in economic, social, cultural, educational, health and related fields, shall be brought into relationship with the United Nations. Article 63 of the Charter provides that the Economic and Social Council may enter into agreements with any of the agencies referred to in Article 57, defining the terms on which the agency concerned shall be brought into relationship with the United Nations, and specifies that such agreements shall be subject to approval by the General Assembly.

Article X of the Articles of Agreement of the International Monetary Fund provides that the Fund shall co-operate, within the terms of the Articles of Agreement, with any general international organization and with public international organizations having specialized responsibilities in related fields.

The Economic and Social Council, during its first session, on 16 February 1946, adopted a resolution establishing a Committee of the Council on Negotiations with Specialized Agencies which was directed to enter into negotiations as early as possible with the International Monetary Fund.

The Economic and Social Council, during its third session, on 3 October 1946, adopted a resolution directing the Secretary-General to strengthen and extend working relationships between the United Nations and the International Monetary Fund, and to continue consultations with the representatives of that Organization with a view to initiating formal negotiations as soon as practicable.

Negotiations between the Committee on Negotiations with Specialized Agencies of the Economic and Social Council and the Negotiating Delegation of the International Monetary Fund took place in New York on 15 August 1947 and resulted in an Agreement. These negotiations were conducted simultaneously with negotiations between the Committee on Negotiations with Specialized Agencies of the Economic and Social Council and the Negotiating Delegation of the International Bank for Reconstruction and Development.

On 16 August 1947, the Economic and Social Council during its fifth session recommended the Agreement between the United Nations and the International Monetary Fund to the General Assembly for its approval.

Article XIII, paragraph 4, of the Agreement provides that the Agreement shall come into force when it shall have been approved by the General Assembly of the United Nations and the Board of Governors of the International Monetary Fund.

The Agreement was approved by the General Assembly of the United Nations on 15 November 1947 and by the Board of Governors of the International Monetary Fund on 17 September 1947.

The Agreement accordingly came into force on 15 November 1947.

A copy of the text of the Agreement in both English and French is attached hereto, the English text being the authentic text.

IN FAITH WHEREOF we have appended our signatures this fifteenth day of April, one thousand nine hundred and forty-eight, in two original copies of the present Protocol, the text of which consists of versions in the English and French languages which are equally authentic. One of the original copies will be filed and recorded with the Secretariat of the United Nations and the other will be deposited in the archives of the International Monetary Fund.

Trygve LIE
Secretary-General of the United Nations

GUTT
Managing Director of the International Monetary Fund

AGREEMENT¹ BETWEEN THE UNITED NATIONS AND THE INTERNATIONAL MONETARY FUND

Article I

GENERAL

1. This agreement, which is entered into by the United Nations pursuant to the provision of Article 63 of its Charter, and by the International Monetary Fund (hereinafter called the Fund), pursuant to the provisions of article X of

¹ Came into force on 15 November 1947, in accordance with article XIII, having been approved by the General Assembly of the United Nations on 15 November 1947 and by the Board of Governors of the International Monetary Fund on 17 September 1947.

its Articles of Agreement, is intended to define the terms on which the United Nations and the Fund shall be brought into relationship.

2. The Fund is a specialized agency established by agreement among its member governments and having wide international responsibilities, as defined in its Articles of Agreement, in economic and related fields within the meaning of Article 57 of the Charter of the United Nations. By reason of the nature of its international responsibilities and the terms of its Articles of Agreement, the Fund is, and is required to function as, an independent international organization.

3. The United Nations and the Fund are subject to certain necessary limitations for the safeguarding of confidential material furnished to them by their members or others, and nothing in this agreement shall be construed to require either of them to furnish any information the furnishing of which would, in its judgment, constitute a violation of the confidence of any of its members or anyone from whom it shall have received such information, or which would otherwise interfere with the orderly conduct of its operations.

Article II

RECIPROCAL REPRESENTATION

1. Representatives of the United Nations shall be entitled to attend, and to participate without vote in, meetings of the Board of Governors of the Fund. Representatives of the United Nations shall be invited to participate without vote in meetings especially called by the Fund for the particular purpose of considering the United Nations point of view in matters of concern to the United Nations.

2. Representatives of the Fund shall be entitled to attend meetings of the General Assembly of the United Nations for purposes of consultation.

3. Representatives of the Fund shall be entitled to attend, and to participate without vote in, meetings of the committees of the General Assembly, meetings of the Economic and Social Council, of the Trusteeship Council and of their respective subsidiary bodies, dealing with matters in which the Fund has an interest.

4. Sufficient advance notice of these meetings and their agenda shall be given so that, in consultation, arrangements can be made for adequate representation.

Article III

PROPOSAL OF AGENDA ITEMS

In preparing the agenda for meetings of the Board of Governors, the Fund will give due consideration to the inclusion in the agenda of items proposed by the United Nations. Similarly, the Council and its commissions and the Trusteeship Council will give due consideration to the inclusion in their agenda of items proposed by the Fund.

Article IV

CONSULTATION AND RECOMMENDATIONS

1. The United Nations and the Fund shall consult together and exchange views on matters of mutual interest.

2. Neither organization, nor any of their subsidiary bodies, will present any formal recommendations to the other without reasonable prior consultation with regard thereto. Any formal recommendations made by either organization after such consultation will be considered as soon as possible by the appropriate organ of the other.

Article V

EXCHANGE OF INFORMATION

The United Nations and the Fund will, to the fullest extent practicable and subject to paragraph 3 of article I, arrange for the current exchange of information and publications of mutual interest, and the furnishing of special reports and studies upon request.

Article VI

SECURITY COUNCIL

1. The Fund takes note of the obligation assumed, under paragraph 2 of Article 48 of the United Nations Charter, by such of its members as are also Members of the United Nations, to carry out the decisions of the Security Council through their action in the appropriate specialized agencies of which they are members, and will, in the conduct of its activities, have due regard for decisions of the Security Council under Articles 41 and 42 of the United Nations Charter.

2. The Fund agrees to assist the Security Council by furnishing to it information in accordance with the provisions of article V of this agreement.

Article VII

ASSISTANCE TO THE TRUSTEESHIP COUNCIL

The Fund agrees to co-operate with the Trusteeship Council in the carrying out of its functions by furnishing information and technical assistance upon request, and in such other similar ways as may be consistent with the Articles of Agreement of the Fund.

Article VIII

INTERNATIONAL COURT OF JUSTICE

The General Assembly of the United Nations hereby authorizes the Fund to request advisory opinions of the International Court of Justice on any legal questions arising within the scope of the Fund's activities other than questions relating to the relationship between the Fund and the United Nations or any specialized agency. Whenever the Fund shall request the Court for an advisory opinion, the Fund will inform the Economic and Social Council of the request.

Article IX

STATISTICAL SERVICES

1. In the interests of efficiency and for the purpose of reducing the burden on national Governments and other organizations, the United Nations and the Fund agree to co-operate in eliminating unnecessary duplication in the collection, analysis, publication and dissemination of statistical information.

2. The Fund recognizes the United Nations as the central agency for the collection, analysis, publication, standardization and improvement of statistics serving the general purposes of international organizations, without prejudice to the right of the Fund to concern itself with any statistics so far as they may be essential for its own purposes.

3. The United Nations recognizes the Fund as the appropriate agency for the collection, analysis, publication, standardization and improvement of statistics within its special sphere, without prejudice to the right of the United Nations to concern itself with any statistics so far as they may be essential for its own purposes.

4. (a) In its statistical activities the Fund agrees to give full consideration to the requirements of the United Nations and of the specialized agencies.

(b) In its statistical activities the United Nations agrees to give full consideration to the requirements of the Fund.

5. The United Nations and the Fund agree to furnish each other promptly with all their non-confidential statistical information.

Article X

ADMINISTRATIVE RELATIONSHIPS

1. The United Nations and the Fund will consult from time to time concerning personnel and other administrative matters of mutual interest, with a view to securing as much uniformity in these matters as they shall find practicable and to assuring the most efficient use of the services and facilities of the two organizations. These consultations shall include determination of the most equitable manner in which special services furnished by one organization to the other should be financed.

2. To the extent consistent with the provisions of this agreement, the Fund will participate in the work of the Co-ordination Committee and its subsidiary bodies.

3. The Fund will furnish to the United Nations copies of the annual report and the quarterly financial statements prepared by the Fund pursuant to section 7 (a) of article V of its Articles of Agreement. The United Nations agrees that, in the interpretation of paragraph 3 of Article 17 of the United Nations Charter it will take into consideration that the Fund does not rely for its annual budget upon contributions from its members, and that the appropriate authorities of the Fund enjoy full autonomy in deciding the form and content of such budget.

4. The officials of the Fund shall have the right to use the *laissez-passer* of the United Nations in accordance with special arrangements to be negotiated between the Secretary-General of the United Nations and the competent authorities of the Fund.

Article XI

AGREEMENTS WITH OTHER ORGANIZATIONS

The Fund will inform the Economic and Social Council of any formal agreement which the Fund shall enter into with any specialized agency, and in

particular agrees to inform the Council of the nature and scope of any such agreement before it is concluded.

Article XII

LIAISON

1. The United Nations and the Fund agree to the foregoing provisions in the belief that they will contribute to the maintenance of effective co-operation between the two organizations. Each agrees that it will establish within its own organizations such administrative machinery as may be necessary to make the liaison, as provided for in this agreement, fully effective.

2. The arrangements provided for in the foregoing articles of this agreement shall apply, as far as is appropriate, to relations between such branch or regional offices as may be established by the two organizations, as well as between their central machinery.

Article XIII

MISCELLANEOUS

1. The Secretary-General of the United Nations and the Managing Director of the Fund are authorized to make such supplementary arrangements as they shall deem necessary or proper to carry fully into effect the purposes of this agreement.

2. This agreement shall be subject to revision by agreement between the United Nations and the Fund from the date of its entry into force.

3. This agreement may be terminated by either party thereto on six months' written notice to the other party, and thereupon all rights and obligations of both parties hereunder shall cease.

4. This agreement shall come into force when it shall have been approved by the General Assembly of the United Nations and the Board of Governors of the Fund.