

STATEMENT BY THE PRIME MINISTER

The final meetings of the International Monetary Fund, the International Bank of Reconstruction and Development, and the International Finance Corporation held in Washington on Friday unanimously adopted a resolution that the Australian Governor be Chairman of the Board of Governors for the ensuing twelve months and preside in that capacity at the series of annual meetings of these institutions to be held in Washington in September, 1960.

The Australian Governor was nominated by the United Kingdom and seconded by the United States. There was no other nomination. The present Australian Governor of each institution is the Commonwealth Treasurer, Mr. Harold Holt, who has been representing Australia at the meetings just concluded of these institutions. This will be the first occasion in their history that an Australian will be serving as Chairman of these important international bodies whose membership now includes 68 governments and whose work is of growing significance for the world economy and that of all the countries directly participating.

Melbourne,

4th October, 1959.