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UNITED NATIONS

## ECONOMIC AND SOCIAL COUNCIL

ECONOMIC AND SOCIAL COUNCIL  
ECONOMIC COMMISSION FOR AFRICA

Association of African Central Banks

Executive Committee

Fourth meeting

Washington D.C., 3 September 1975

### REPORT

#### ATTENDANCE AND ORGANIZATION OF WORK

1. The Governor of the Banque du Zaïre, Chairman of the Association and Chairman of the Executive Committee, sent all members of the Committee a letter dated 1 September 1975 inviting them to attend the fourth meeting of the Committee. The meeting was held at 4 p.m. on Wednesday, 3 September 1975 in the Sheraton Park Hotel, on the occasion of the annual IBRD/IMF assembly.
2. The meeting was opened by the Chairman of the Executive Committee, who welcomed the participants.
3. The meeting was attended by the Chairman of the Committee, the Governor of the Banque du Zaïre; the Vice-Chairman of the Committee, Governor of the National Bank of Ethiopia; a representative of the Banque du Zaïre for the Chairman of the Central African Subregional Committee; a representative of the Banque Nationale du Rwanda for the Chairman of the Eastern African Subregional Committee and the Governor of the Central Bank of Libya, Chairman of the North African Subregional Committee.

#### AGENDA

4. The following agenda was adopted:
  1. Opening of the meeting
  2. Adoption of the report of the third meeting of the Executive Committee
  3. Consideration of the final text of the report on the fourth regular meeting of the Association
  4. Other matters
  5. Closure of the meeting.

ACCOUNT OF PROCEEDINGS

5. The secretariat had presented to the Committee the report on the third meeting of the Committee, held in Washington on 30 August 1975. The report was adopted.

Consideration of the final text of the report on the fourth regular meeting of the Association

6. The secretariat had submitted to the Committee the final text of the report, incorporating the changes laid in the draft report at the Committee's third meeting.

7. The Committee decided that the end of paragraph 21 of the draft report, relating to the submission of the reports of the Subregional Committees, should be amended to read as follows:

"The Assembly of Governors took note of the content of the reports. All the documents were discussed, and those who had introduced them responded to the comments made."

8. The Governor of the Central Bank of Libya, Chairman of the North African Subregional Committee, felt that paragraph 53 should indicate that members' contributions to the budget of the Centre should be regarded as an integral part of the budget of the Association. The Committee felt that the original wording of the paragraph in the report reflected the discussion in the Assembly of Governors at its fourth meeting, and should be retained.

9. No other comments were made. The Committee considered, accordingly, that the text of the report on the fourth regular meeting of the Association, as corrected and submitted to the Committee by the secretariat, reflected the Assembly's discussions and incorporated all the changes which had been made. The text therefore constituted the final approved version of the report of the fourth regular meeting of the Association.

Other matters

10. No other matters were raised.

Closure of the meeting

11. The Chairman then declared the meeting closed.