

GENERAL
ASSEMBLY

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APPOINTMENT TO FILL A VACANCY IN THE MEMBERSHIP
OF THE INVESTMENTS COMMITTEENote by the Secretary-General

1. Resolution 155 (II) adopted by the General Assembly on 15 November 1947, established an Investments Committee in accordance with the provision of section 25 of the Provisional Regulations for the United Nations Joint Staff Pension Fund and provided, inter alia, as follows:

"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."

The present membership of the Committee is as follows:

Mr. Ivar Rooth, Former Governor of the Bank of Sweden; Director General of the International Monetary Fund.

Mr. Jacques Rueff, Honorary Governor of the Banque de France

Mr. Leslie R. Rounds, First Vice-President of the Federal Reserve Bank of New York

2. Under the provisions of resolution 155 (II), the term of office of Mr. Leslie R. Rounds expires on 31 December 1951. It is therefore necessary to appoint a member for a three-year term to begin on 1 January 1952.

3. In view of Mr. Rounds' high standing as an expert and the active part he has taken in the work of the Investments Committee from its inception, the Secretary-General considers it important to retain at the disposal of the Committee his wide experience and his knowledge of the particular problems involved in the investment of United Nations funds.

4. In accordance with the provisions of resolution 155 (II) quoted above, the Secretary-General therefore submits to the General Assembly for its approval, the reappointment by him of Mr. Leslie Rounds for a three-year term to begin on 1 January 1952. The Advisory Committee on Administrative and Budgetary Questions has concurred in this appointment, and Mr. Leslie Rounds has indicated his willingness to accept the appointment if approved by the General Assembly.