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WHORM Subject File Code: IT044 (International
Monetary Fund)

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IT044

**WHITE HOUSE
CORRESPONDENCE TRACKING WORKSHEET**

- O - OUTGOING
- H - INTERNAL
- I - INCOMING
Date Correspondence Received (YY/MM/DD) 1 1

Name of Correspondent: Michael Bradford

MI Mail Report User Codes: (A) _____ (B) _____ (C) _____

Subject: Nomination of Alan Greenspan to be alternate United States Governor of the International Monetary Fund

ROUTE TO:	ACTION	DISPOSITION			
Office/Agency (Staff Name)	Action Code	Tracking Date YY/MM/DD	Type of Response	Code	Completion Date YY/MM/DD
<u>enroll</u>	ORIGINATOR	<u>87108111</u>		<u>C</u>	<u>87108119</u> FY
<u>ccuculo</u>	Referral Note: <u>R</u>	<u>87108111</u>	<u>AC</u>	<u>A</u>	<u>87108119</u> FY
	Referral Note: <u>Copies to Robert Guttler and Ronald Heizer</u>	<u>1 1</u>			<u>1 1</u>
	Referral Note:	<u>1 1</u>			<u>1 1</u>
	Referral Note:	<u>1 1</u>			<u>1 1</u>
	Referral Note:	<u>1 1</u>			<u>1 1</u>

- ACTION CODES:**
- A - Appropriate Action
 - C - Comment/Recommendation
 - D - Draft Response
 - F - Furnish Fact Sheet to be used as Enclosure
 - I - Info Copy Only/No Action Necessary
 - R - Direct Reply w/Copy
 - S - For Signature
 - X - Interim Reply
- DISPOSITION CODES:**
- A - Answered
 - B - Non-Special Referral
 - C - Completed
 - S - Suspended
- FOR OUTGOING CORRESPONDENCE:**
- Type of Response = Initials of Signer
 - Code = "A"
 - Completion Date = Date of Outgoing

Comments: Copy of Paul Volcker's letter attached **FY**

Keep this worksheet attached to the original incoming letter.
Send all routing updates to Central Reference (Room 75, OEOB).
Always return completed correspondence record to Central Files.
Refer questions about the correspondence tracking system to Central Reference, ext. 2590.

RECORDS MANAGEMENT ONLY

CLASSIFICATION SECTION

No. of Additional Correspondents: _____ Media: L Individual Codes: 1140

Prime Subject Code: IT 044 Secondary Subject Codes: FG 143

PRESIDENTIAL REPLY

Code	Date	Comment	Form
C	_____	Time: _____	P
DSP	_____	Time: _____	Media: _____

SIGNATURE CODES:

CPn - Presidential Correspondence

- n - 0 - Unknown
- n - 1 - Ronald Wilson Reagan
- n - 2 - Ronald Reagan
- n - 3 - Ron
- n - 4 - Dutch
- n - 5 - Ron Reagan
- n - 6 - Ronald
- n - 7 - Ronnie

CLn - First Lady's Correspondence

- n - 0 - Unknown
- n - 1 - Nancy Reagan
- n - 2 - Nancy
- n - 3 - Mrs. Ronald Reagan

CBn - Presidential & First Lady's Correspondence

- n - 1 - Ronald Reagan - Nancy Reagan
- n - 2 - Ron - Nancy

MEDIA CODES:

- B - Box/package
- C - Copy
- D - Official document
- G - Message
- H - Handcarried
- L - Letter
- M - Mailgram
- O - Memo
- P - Photo
- R - Report
- S - Sealed
- T - Telegram
- V - Telephone
- X - Miscellaneous
- Y - Study

THE WHITE HOUSE

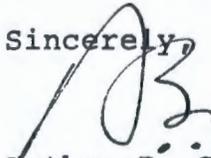
WASHINGTON

August 19, 1987

Dear Mike:

Thank you for your letter of August 11, 1987, regarding the nomination of Chairman Greenspan to be the Alternate United States Governor of the International Monetary Fund. I have forwarded your letter to the appropriate offices, and I am sure that we will be able to move on this quickly.

Sincerely,



Arthur B. Culvahouse, Jr.
Counsel to the President

The Honorable Michael Bradfield
General Counsel
Federal Reserve System
Room B-1046
20th and Constitution Avenue, N.W.
Washington, D.C. 20551

cc: Robert H. Tuttle
Ronald Geisler



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

520570 *ca*

MICHAEL BRADFIELD
GENERAL COUNSEL

August 11, 1987

Arthur B. Culvahouse
Counsel to the President
The White House
Washington, D.C.

Dear A.B.:

Fortunately, I didn't have to call you about formal acts by Paul Volcker as Chairman and now Alan Greenspan has been sworn in. Another problem solved.

I also mentioned to you the need to nominate Chairman Greenspan as Alternate United States Governor of the International Monetary Fund. My inquiries resulted in my finding out that the nomination could not go up until Paul Volcker, the present incumbent, had resigned. I am now enclosing the original of Volcker's letter to the President resigning from this position. I would appreciate it if you would put this letter into the appropriate White House channels.

I would hope that Alan Greenspan's nomination as Alternate United States Governor of the Fund could now be processed and sent to the Congress as soon as the session resumes after the present recess.

Please call me if you have any questions.

With best wishes.

Sincerely,

Mike

AUG 11 11 41 AM '87



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

PAUL A. VOLCKER
CHAIRMAN

August 10, 1987

The President
The White House
Washington, D.C.

Dear Mr. President:

I recommend that you appoint Alan Greenspan to succeed me as Alternate United States Governor of the International Monetary Fund. The Secretary of the Treasury is the United States Governor of the Fund and it is appropriate that the Chairman of the Board, as the head of the central bank in the United States, serve as the Alternate Governor. This practice began when Arthur Burns was Chairman of the Board and I strongly recommend that it continue.

I am resigning effective August 31, 1987, which will provide adequate time for the Senate to act on Mr. Greenspan's nomination prior to the Annual Meeting of the Fund at the end of September.

Faithfully yours,

A handwritten signature in cursive script that reads "Paul A. Volcker".

9/3



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

523379
1140
ITO44
FG143

PAUL A. VOLCKER
CHAIRMAN

August 10, 1987

The President
The White House
Washington, D.C.

Dear Mr. President:

I recommend that you appoint Alan Greenspan to succeed me as Alternate United States Governor of the International Monetary Fund. The Secretary of the Treasury is the United States Governor of the Fund and it is appropriate that the Chairman of the Board, as the head of the central bank in the United States, serve as the Alternate Governor. This practice began when Arthur Burns was Chairman of the Board and I strongly recommend that it continue.

I am resigning effective August 31, 1987, which will provide adequate time for the Senate to act on Mr. Greenspan's nomination prior to the Annual Meeting of the Fund at the end of September.

Faithfully yours,

Paul A. Volcker

1
VOLCKER, PAUL A.

RCYS TO KB on
9/2/87 at 3:30 PM

THE WHITE HOUSE
WASHINGTON

Date 9-2-87

Suspense Date _____

MEMORANDUM FOR: Ron Geisler

FROM: **DIANNA G. HOLLAND**

ACTION

- Approved
- Please handle/review
- For your information
- For your recommendation
- For the files
- Please see me
- Please prepare response for _____ signature
- As we discussed
- Return to me for filing

COMMENT

*NO Response,
per P.O.
NOTED
dug*

PH

OK per Dawson 09/18

52346955

THE WHITE HOUSE
WASHINGTON

Received SS IT044

1987 SEP 18 PM 2:34

PE002-01
F6143

September 16, 1987

WS

MEMORANDUM FOR RONALD GEISLER

FROM: ROBERT H. TUTTLE *RT*

SUBJECT: PAS Nomination

The President approved the nomination of the following individual:

ALAN GREENSPAN, of New York, to be United States Alternate Governor of the International Monetary Fund for a term of five years, vice Paul A. Volcker, resigned.

All necessary clearances have been completed.

Please prepare the nomination papers.

Informed 9/18/87
To Sec of the Senate: 9/21/87

*NOTED
day*

To 10 - 9/18/87 (2:35pm)

THE WHITE HOUSE
WASHINGTON

September 16, 1987

MEMORANDUM FOR RHETT DAWSON

FROM: ROBERT H. TUTTLE *RT*

SUBJECT: Personnel Announcements

The following personnel announcements are scheduled for release Thursday, September 17, 1987. According to our records, all necessary clearances have been completed. Please arrange with the Press Office the President's intent to appoint/nominate the following individuals:

~~THURSDAY~~, ^{FRI. 18} ~~17~~, SEPTEMBER 18, 1987

- R* ALAN GREENSPAN
(of New York)
To be United States Alternate Governor of the International Monetary Fund for a term of five years, vice Paul A. Volcker, resigned. (PAS)
- R* O. DONALDSON CHAPOTON
(of Texas)
To be an Assistant Secretary of the Treasury (Tax Policy), vice J. Roger Mentz, resigned. (PAS)
- R* ALFRED A. DellIBOVI
(of New York)
To be Urban Mass Transportation Administrator, vice Ralph Leslie Stanley, resigned. (PAS)
- D* WILLIAM H. LeBLANC III
(of Louisiana)
To be a Commissioner of the Postal Rate Commission for the remainder of the term expiring 11/22/88, vice Henrietta Faye Guiton, resigned. (PAS)
- R* HENRY M. VENTURA
(of ~~Maryland~~
CALIFORNIA)
To be an Assistant Secretary of the Interior (Policy, Budget and Administration), vice Gerald Ralph Riso (PAS)

ANNOUNCED:
cc: Holland
Kennedy
Geisler

rv9

THE WHITE HOUSE
WASHINGTON

September 16, 1987

NOTE FOR MARLIN FITZWATER

We have double-checked these with Legislative Affairs and Counsel. This is ready for review at the 8:00 operations meeting.

A handwritten signature in dark ink, appearing to be 'Rhett B. Dawson', written in a cursive style.

Rhett B. Dawson

OK w/SHS 9/16

OIG per NANCY 9/16

THE WHITE HOUSE
WASHINGTON

Received SS

1987 SEP 16 PM 3:09

September 16, 1987

MEMORANDUM FOR RHETT DAWSON

FROM: ROBERT H. TUTTLE *RT*

SUBJECT: Personnel Announcements

The following personnel announcements are scheduled for release Thursday, September 17, 1987. According to our records, all necessary clearances have been completed. Please arrange with the Press Office the President's intent to appoint/nominate the following individuals:

THURSDAY, SEPTEMBER 17, 1987

ALAN GREENSPAN
(of New York)

To be United States Alternate Governor of the International Monetary Fund for a term of five years, vice Paul A. Volcker, resigned. (PAS)

O. DONALDSON CHAPOTON
(of Texas)

To be an Assistant Secretary of the Treasury (Tax Policy), vice J. Roger Mentz, resigned. (PAS)

ALFRED A. DelliBOVI
(of New York)

To be Urban Mass Transportation Administrator, vice Ralph Leslie Stanley, resigned. (PAS)

WILLIAM H. LeBLANC III
(of Louisiana)

To be a Commissioner of the Postal Rate Commission for the remainder of the term expiring 11/22/88, vice Henrietta Faye Guiton, resigned. (PAS)

HENRY M. VENTURA
(of ~~Maryland~~)
CALIFORNIA

To be an Assistant Secretary of the Interior (Policy, Budget and Administration), vice Gerald Ralph Riso. (PAS)

cc: Holland
Kennedy
Geisler

September 21, 1987

Received from the White House a sealed envelope said to contain nominations by the President for the following-named persons:

Charles Franklin Dunbar, of Maine
William W. Treat, of New Hampshire
Alan Greenspan, of New York
O. Donaldson Chapoton, of Texas
Henry M. Ventura, of California
Alfred A. DelliBovi, of New York
William H. LeBlanc III, of Louisiana


Secretary of the Senate

4:29
Time Received

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

September 18, 1987

The President today announced his intention to nominate Alan Greenspan to be United States Alternate Governor of the International Monetary Fund for a term of five years. He would succeed Paul A. Volcker.

Mr. Greenspan is currently Chairman and Member of the Board of Governors of the Federal Reserve System. Prior to this he was President and Chairman of Townsend-Greenspan Co & Inc., 1954-1974 and 1977-1987. Mr. Greenspan served on the Council of Economic Advisers, 1970-1974; Chairman of the Council of Economic Advisers, 1974-1977; and was a member of the President's Economic Policy Advisory Board, 1981.

Mr. Greenspan graduated from New York University (B.S., 1948; M.A., 1950; and Ph.D., 1977). He was born March 6, 1926 in New York City and resides in Washington, D.C.

#

ID # 527866
IT044

JM

WHITE HOUSE
CORRESPONDENCE TRACKING WORKSHEET

- O - OUTGOING
- H - INTERNAL
- I - INCOMING
Date Correspondence Received (YY/MM/DD) 88,09,15

Name of Correspondent: JAMES A. BAKER, III

MI Mail Report User Codes: (A) _____ (B) _____ (C) _____

Subject: RESIGNATION FROM 6 INTERNATIONAL MONETARY INSTITUTIONS (per letter)

ROUTE TO:		ACTION		DISPOSITION	
Office/Agency	(Staff Name)	Action Code	Tracking Date YY/MM/DD	Type of Response Code	Completion Date YY/MM/DD
PP	BULL	A	88,09,15	C	88,9,15
PP	WEIST	A	88,9,15	C	88,10,2
			1 1		1 1
			1 1		1 1
			1 1		1 1

ACTION CODES:
A - Appropriate Action
C - Comment/Recommendation
D - Draft Response
F - Furnish Fact Sheet
to be used as Enclosure

I - Info Copy Only/No Action Necessary
R - Direct Reply w/Copy
S - For Signature
X - Interim Reply

DISPOSITION CODES:
A - Answered
B - Non-Special Referral
C - Completed
S - Suspended

FOR OUTGOING CORRESPONDENCE:
Type of Response = Initials of Signer
Code = "A"
Completion Date = Date of Outgoing

Comments: RECEIVED BY THE CLERK FROM STAFF SECRETARY ON 9/15/88 AT 1:15 PM. CLERK WILL RETAIN ORIGINAL. HAND-CARRIED TO K. BULLOCK AT 1:15 PM ^{ON} 9/15/88

Keep this worksheet attached to the original incoming letter.
Send all routing updates to Central Reference (Room 75, OEOb).
Always return completed correspondence record to Central Files.
Refer questions about the correspondence tracking system to Central Reference, ext. 2590.

IT044

WHITE HOUSE
CORRESPONDENCE TRACKING WORKSHEET

O - OUTGOING

H - INTERNAL

I - INCOMING
Date Correspondence Received (YY/MM/DD) 88,09,15

Name of Correspondent: JAMES A. BAKER, III

MI Mail Report User Codes: (A) _____ (B) _____ (C) _____

Subject: RESIGNATION FROM 6 INTERNATIONAL MONETARY INSTITUTIONS (per letter)

ROUTE TO:		ACTION		DISPOSITION		
Office/Agency	(Staff Name)	Action Code	Tracking Date YY/MM/DD	Type of Response	Code	Completion Date YY/MM/DD
<u>PP</u>	<u>BULL</u>	<u>A</u> ORIGINATOR	<u>88,09,15</u>			<u>1 1</u>
Referral Note: _____						
Referral Note: _____						
Referral Note: _____						
Referral Note: _____						
Referral Note: _____						

*See Kathy Bullock, President
NO exchange w/ President*

- ACTION CODES:**
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Type of Response = Initials of Signer
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Always return completed correspondence record to Central Files.
Refer questions about the correspondence tracking system to Central Reference, ext. 2590.

*NOTED
LWY*

THE WHITE HOUSE

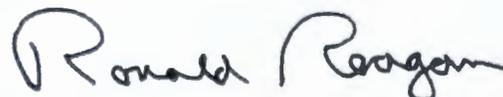
WASHINGTON

October 25, 1988

Dear Jim:

I am in receipt of your letter informing me of your resignation as: United States Governor of the International Monetary Fund, the International Bank for Reconstruction and Development, the Asian Development Bank, the Inter-American Development Bank, the African Development Bank and the African Development Fund, effective upon the appointment of your successor.

Sincerely,

A handwritten signature in black ink that reads "Ronald Reagan". The signature is written in a cursive, flowing style with a large initial "R".

The Honorable James A. Baker, III
2415 Foxhall Road, N.W.
Washington, D.C. 20007

527866

881025

~~881026~~

Dear Jim:

I am in receipt of your letter informing me of your resignation as: United States Governor of the International Monetary Fund, the International Bank for Reconstruction and Development, the Asian Development Bank, the Inter-American Development Bank, the African Development Bank and the African Development Fund, effective upon the appointment of your successor.

Sincerely,

A

RONALD REAGAN

The Honorable James A. Baker, III
2415 Foxhall Road, N.W.
Washington, D.C. 20007

RR/PPO/efr (pc-10ppo)

✓ cc: Katja Bullock
Amy Weist

881026

10/26/88

Stripping:

1. Please mail flat.
2. Carbons need to be stamped
(both date + RR sig.).
3. Please send copies to:
Katja Bullock - Rm 131
Amy Weist - Rm 145
Thanks. Sara L

THE WHITE HOUSE
WASHINGTON

October 24, 1988

1988 OCT 24 PM

1988 OCT 24 PM 7:37

MEMORANDUM FOR THE PRESIDENT

FROM: ROBERT H. TUTTLE *RT*
SUBJECT: Resignation Acceptances

Attached for your signature are letters of acceptance to the resignation of the following individuals:

JAMES A. BAKER, III
M. E. BRADFORD
JERRY LEE CALHOUN
ROBERT H. CONN
LAWRENCE H. COOKE
T. KENNETH CRIBB, JR.
ALEXANDER H. GOOD
SUSAN WITTENBERG LIEBELER
WILLIAM F. NELSON
SUSAN SUTER
EDWARD K. WALKER, JR.
WILLIAM R. WILKERSON

OK → →

Draft

BAKER

THE WHITE HOUSE
WASHINGTON

Tom Maurer 10/12/88

Pt. get Baker's current
address.

Dear Jim:

I am in receipt of your letter informing me of your resignation as: United States Governor of the International Monetary Fund, the International Bank for Reconstruction and Development, the Asian Development Bank, the Inter-American Development Bank, the African Development Bank and the African Development Fund, effective upon the appointment of your successor.

Sincerely,

The Honorable James A. Baker, III

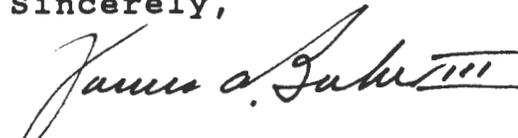
JAMES A. BAKER, III
WASHINGTON, D.C.

September 14, 1988

Dear Mr. President:

I hereby resign as United States Governor of the International Monetary Fund, the International Bank for Reconstruction and Development, the Asian Development Bank, the Inter-American Development Bank, the African Development Bank and the African Development Fund, effective on the appointment of my successor.

Sincerely,

A handwritten signature in cursive script that reads "James A. Baker, III". The signature is written in dark ink and is positioned above the typed name.

James A. Baker, III

The President
The White House
Washington, D.C. 20500

RO 17 536377
IT044

THE WHITE HOUSE
WASHINGTON

February 1, 1988

Dear Ms. Bush:

It is with regret that I accept your resignation as United States Alternate Executive Director of the International Monetary Fund, effective December 31, 1987.

Of all the things we've accomplished since January of 1981, none makes me so proud as the high quality of people we've attracted to serve in key decision-making positions in Government. Your efforts in promoting market-oriented IMF loan arrangements and establishing improved IMF financial and accounting standards are two of your many accomplishments at which you will be able to look back with pride.

You may be sure that you have my best wishes for every future success.

Sincerely,

Ronald Reagan A

The Honorable Mary Kate Bush
Apartment 5-A
4201 Cathedral Avenue, N.W.
Washington, D.C. 20016

880201

THE WHITE HOUSE
CORRESPONDENCE TRACKING WORKSHEET

IT044

INCOMING

DATE RECEIVED: DECEMBER 03, 1987

NAME OF CORRESPONDENT: THE HONORABLE MARY KATE BUSH

UNITED STATES

NW

SUBJECT: SUBMITS RESIGNATION AS ALTERNATE EXECUTIVE
DIRECTOR OF THE INTERNATIONAL MONETARY FUND
TO BE EFFECTIVE LATER THIS MONTH

ROUTE TO: OFFICE/AGENCY	(STAFF NAME)	ACTION		DISPOSITION	
		ACT CODE	DATE YY/MM/DD	TYPE RESP	C COMPLETED D YY/MM/DD
RONALD GEISLER		ORG	87/12/03		C 87/12/03
PP BUL	REFERRAL NOTE: _____	A	87/12/03		C 87/12/04
PP WEIST	REFERRAL NOTE: _____	D	87/12/04		C 80/1/11
	REFERRAL NOTE: _____		/ /		/ /
	REFERRAL NOTE: _____		/ /		/ /
	REFERRAL NOTE: _____		/ /		/ /

COMMENTS: CLERK'S OFFICE HAS ORIGINAL. PLEASE ACCEPT
RESIG. AS RECORDED ABOVE (NAME & TITLE)

ADDITIONAL CORRESPONDENTS: MEDIA:L INDIVIDUAL CODES: _____

MI MAIL USER CODES: (A) _____ (B) _____ (C) _____

- *****
- | | | | |
|--------------------------|----------------------|----------------------|---|
| *ACTION CODES: | *DISPOSITION | *OUTGOING | * |
| * | * | *CORRESPONDENCE: | * |
| *A-APPROPRIATE ACTION | *A-ANSWERED | *TYPE RESP=INITIALS | * |
| *C-COMMENT/RECOM | *B-NON-SPEC-REFERRAL | * OF SIGNER | * |
| *D-DRAFT RESPONSE | *C-COMPLETED | * CODE = A | * |
| *F-FURNISH FACT SHEET | *S-SUSPENDED | *COMPLETED = DATE OF | * |
| *I-INFO COPY/NO ACT NEC* | | * OUTGOING | * |
| *R-DIRECT REPLY W/COPY * | | | * |
| *S-FOR-SIGNATURE | | | * |
| *X-INTERIM REPLY | | | * |
- *****

REFER QUESTIONS AND ROUTING UPDATES TO CENTRAL REFERENCE
(ROOM 75, OEOB) EXT-2590
KEEP THIS WORKSHEET ATTACHED TO THE ORIGINAL INCOMING
LETTER AT ALL TIMES AND SEND COMPLETED RECORD TO RECORDS
MANAGEMENT.

8PC
FEB 1 - 1988

Dear Ms. Bush:

It is with regret that I accept your resignation as United States Alternate Executive Director of the International Monetary Fund, effective December 31, 1987.

Of all the things we've accomplished since January of 1981, none makes me so proud as the high quality of people we've attracted to serve in key decision-making positions in Government. Your efforts in promoting market-oriented IMF loan arrangements and establishing improved IMF financial and accounting standards are two of your many accomplishments at which you will be able to look back with pride.

You may be sure that you have my best wishes for every future success.

Sincerely,

RONALD REAGAN

The Honorable Mary Kate Bush
Apartment 5-A
4201 Cathedral Avenue, N.W.
Washington, D.C. 20016

RR/Ex.Clerk/PPO/ws (1PPO)

cc: Ron Geisler
Katja Bullock
Amy Weist

Original mailed via Shipping Desk on 2/1/88

*NOTED
dwy*

THE WHITE HOUSE
WASHINGTON

February 1, 1988

Dear Ms. Bush:

It is with regret that I accept your resignation as United States Alternate Executive Director of the International Monetary Fund, effective December 31, 1987.

Of all the things we've accomplished since January of 1981, none makes me so proud as the high quality of people we've attracted to serve in key decision-making positions in Government. Your efforts in promoting market-oriented IMF loan arrangements and establishing improved IMF financial and accounting standards are two of your many accomplishments at which you will be able to look back with pride.

You may be sure that you have my best wishes for every future success.

Sincerely,

A handwritten signature in black ink that reads "Ronald Reagan". The signature is written in a cursive, flowing style with a large initial "R".

The Honorable Mary Kate Bush
Apartment 5-A
4201 Cathedral Avenue, N.W.
Washington, D.C. 20016

OK per Dawson 2/1

THE WHITE HOUSE
WASHINGTON

January 29, 1988

MEMORANDUM FOR THE PRESIDENT

FROM: ROBERT H. TUTTLE *pt*

SUBJECT: Resignation Acceptances

Attached for your signature are letters of acceptance to the resignation of the following individuals:

- ~~CLARENCE J. BROWN~~ → approved and sent 1/29
- MARY KATE BUSH
- ROBERT C. DUNCAN
- MARY L. WALKER



THE WHITE HOUSE
WASHINGTON

draft

Dear Ms. Bush:

EXECUTIVE

It is with regret that I accept your resignation as United States Alternate ~~Director~~ Director of the International Monetary Fund, effective December 31, 1987.

Of all the things we've accomplished since January of 1981, none makes me so proud as the high quality of people we've attracted to serve in key decision-making positions in Government. Your efforts in promoting market-oriented IMF loan arrangements and establishing improved IMF financial and accounting standards are two of your many accomplishments at which you will be able to look back with pride.

You may be sure that you have my best wishes for every future success.

Sincerely

THE HONORABLE

~~Ms.~~ Mary Kate Bush
4201 Cathedral Avenue, N.W.
#5-A
Washington, D.C. 20016



ALTERNATE
EXECUTIVE DIRECTOR
United States

INTERNATIONAL MONETARY FUND
WASHINGTON, D. C. 20431

CABLE ADDRESS
INTERFUND

December 2, 1987

Dear Mr. President:

This is to inform you that I will leave my position as Alternate Executive Director of the International Monetary Fund later this month in order to return to private life and further pursue my career in finance.

It has been an honor to serve during your presidency. You have my continued support as you guide America during the coming year.

Very respectfully yours,

A handwritten signature in blue ink that reads "Mary K. Bush".

Mary K. Bush

The President
The White House
Washington, D.C. 20500

NATIONAL SECURITY COUNCIL
WASHINGTON, D.C. 20508

7210

544943

September 30, 1987

IT044

INFORMATION

MEMORANDUM FOR FRANK C. CARLUCCI

FROM: STEPHEN I. DANZANSKY

SUBJECT: Jim Baker's IMF/World Bank Proposals

IT023

W/S FG012

FG006-12

During his speech today at the IMF/World Bank annual meeting, Jim Baker made three proposals for improved management of the international economy.

1. A New Economic Indicator. The G-7 coordination process agreed to at Tokyo and reaffirmed at Venice includes agreement on a group of economic indicators that will be used to discuss macroeconomic performance of G-7 countries. Indicators include growth rates, external imbalances, and exchange rates. Baker proposes that a new indicator be added: the relationship among G-7 currencies and a basket of commodities, including gold. His aim is to detect when coordination is producing inflation that reduces the real value of all G-7 currencies.

2. An External Contingency Facility (ECF). The ECF would help cushion the adverse effects on IMF stand-by programs of external, unforeseen developments such as weaker commodity prices, lower export volumes, natural disasters, and sustained higher interest rates. The existing Compensatory Financing Facility, which provides the same cushion for commodity price movements, would be folded into the ECF.

3. Longer Review Periods for IMF Stand-by Agreements. IMF programs are now reviewed quarterly. Since commercial financing is usually linked to compliance with IMF programs, even minor technical non-compliance often produces quarterly financing crises. Baker would shift to reviews every six months and focus the IMF on broader macroeconomic targets rather than specific technical targets.

COMMENT. The changes are positive, especially the proposed ECF. The additional indicator may be useful, but could also cause renewed speculation about U.S. intentions to move to a gold standard. We will be following international reaction closely.

Prepared by: *Sff*
Stephen P. Farrar

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MEMORANDUM FOR RONALD GEISLER

FROM: ROBERT H. TUTTLE *RH/Taw*

SUBJECT: PAS Nomination

The President approved the nomination of the following individual:

CHARLES S. WARNER, of Virginia, to be United States Alternate Executive Director, International Monetary Fund, for a term of two years, vice Mary Kate Bush, resigned. *by*

All necessary clearances have been completed.

Please prepare the nomination papers.

Announced: 6/7/88

To Senate: 6/8/88

Noted

TORD-6/8/88 7:35am

THE WHITE HOUSE

WASHINGTON

June 6, 1988

MEMORANDUM FOR RHETT DAWSON

FROM: ROBERT H. TUTTLE *RHaw*

SUBJECT: Personnel Announcements

The following personnel announcements are scheduled for release Tuesday, June 7, 1988. According to our records, all necessary clearances have been completed. Please arrange with the Press Office the President's intent to appoint/nominate/designate the following individuals:

TUESDAY, JUNE 7, 1988

R WILLIAM H. FITE
(of Pennsylvania)

To be an Assistant Director of the United States Arms Control and Disarmament Agency (Bureau of Strategic Programs), vice Michael A. Mobbs, resigned. (PAS)

✓ R CHARLES S. WARNER
(of Virginia)

To be United States Alternate Executive Director of International Monetary Fund for a term of two years, vice Mary Kate Bush, resigned. (PAS) *✓*

The following individuals to be Members of the National Council on the Handicapped: (PAS)

For the remainder of the term expiring 9/17/89:

✓ R GEORGE H. OBERLE, JR., of Oklahoma, vice Carloyn L. Wash, *resing.* *✓*

For the term expiring 9/17/90:

R JUSTIN W. DART, JR., of Texas, vice Roxanne S. Vierra, term expired.

For terms expiring 9/17/91:

Announced: 6/7/88
R D JONI TADA, of California, reappointment.
PHYLLIS D. ZLOTNICK, of Connecticut, reappointment.

continued

rrg

Certificate

R JAMES B. COLES
(of California)

To be a Member of the Board of Directors of the National Corporation for Housing Partnerships for a term expiring 10/27/90, vice Barbara W. Schlicher, term expired. (PAS)

✓
✓

R JOSEPH FRANCIS GLENNON
(of Florida)

To be a Member of the Advisory Board for Radio Broadcasting to Cuba for a term expiring 10/27/91, reappointment. (PAS)

R CHARLES L. HOSLER, JR.
(of Pennsylvania)

To be a Member of the National Science Board, National Science Foundation, for a term expiring 5/10/94, reappointment. (PAS)

R DOUGLAS A. RIGGS
(of Alaska)

To be a Member of the Panel of Conciliators, International Centre for the Settlement of Investment Disputes for a term of six years, vice James Coffin Greene, term expired. (PA)

D WALTER GELLHORN
(of New York)

To be a Member of the Council of the Administrative Conference of the United States for a term of three years, reappointment. (PA)

✓

R REBECCA GERNHARDT RANGE
(of Virginia)

To be a Member of the Interagency Committee on Women's Business Enterprise, vice Gwendolyn S. King. (PA)

The following individuals to be Members of the Committee for Purchase from the Blind and Other Severely Handicapped: (PA)

✓

unoff. NANCY MARIE FLYNN, of Virginia, to be the Department of Labor Member of the Committee for Purchase from the Blind and Other Severely Handicapped, vice Herbert J. Cohen, resigned.

R SUSAN S. SUTER, of Illinois, to be the Department of Education Member of the Committee for Purchase from the Blind and Other Severely Handicapped, vice George A. Conn, resigned.

The following individuals to be Members of the Board of Governors of the United Service Organizations, Incorporated, for terms of three years: (PA)

R JOHN S. AUTRY, of Virginia, vice Mary Carol Rudin.
R LOIS HAIGHT HERRINGTON, of California, vice Carole Curb.

cc: Holland
Kennedy
Geisler

ANNOUNCED:

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

June 7, 1988

The President today announced his intention to nominate Charles S. Warner to be United States Alternate Executive Director of the International Monetary Fund for a term of two years. He would succeed Mary Kate Bush.

Since 1986, Mr. Warner has been Deputy Director-General for the United Nations Industrial Development Organization in Vienna, Austria. Prior to this, he was Director for the International Trade Services for Coopers & Lybrand, 1984-1986. He worked at the Department of Commerce from 1981-1984 as: Deputy Assistant Secretary of the Economic Development Administration; and Director of the Office of Export Trading Company Affairs at the International Trade Administration. He was President and Chief Executive Officer of The Piedmont Land Company, 1976-1981; Director of Finance for the William P. Lipscomb Company, 1972-1976; and Chairman and CEO for Taconic Group, Inc., 1968-1972.

Mr. Warner graduated from the University of Virginia (B.A., 1954). He served in the United States Marine Corps, 1951-1957. Mr. Warner was born September 10, 1931 in Washington, D.C. He is married and currently resides in Vienna, Austria.

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