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Executive Orders

Executive Order 11269--National Advisory Council on International Monetary and Financial Policies

Source: The provisions of Executive Order 11269 of Feb. 14, 1966, appear at 31 FR 2813, 3 CFR, 1966-1970 Comp., p. 534, unless otherwise noted.

By virtue of the authority vested in me by Reorganization Plan No. 4 of 1965 (30 FR 9353), and as President of the United States, it is ordered as follows:

Section 1. *Establishment of Council.* (a) There is hereby established the National Advisory Council on International Monetary and Financial Policies, hereinafter referred to as the Council. (b) The Council shall be composed of the following members: the Secretary of the Treasury, who shall be the chairman of the Council, the Secretary of State, the United States Trade Representative, the Secretary of Commerce, the Chairman of the Board of Governors of the Federal Reserve System, the Director of the International Development Cooperation Agency, and the President of the Export-Import Bank of Washington.¹ (c) Whenever matters within the jurisdiction of the Council may be of interest to Federal agencies not represented on the Council under Section 1(b) of this order, the Chairman of the Council may consult with such agencies and may invite them to designate representatives to participate in meetings and deliberations of the Council.

[Sec. 1 amended by Executive Order 12164 of Sept. 29, 1979, 44 FR 56681, 3 CFR, 1979 Comp., p. 444; Executive Order 12188 of Jan. 2, 1980, 45 FR 989, 3 CFR, 1980 Comp., p. 131]

Sec. 2. *Functions of the Council.* (a) Exclusive of the functions delegated by the provisions of Section 3, below, and subject to the limitations contained in subsection (b) of this Section, all of the functions which are now vested in the President in consequence of their transfer to him effected by the provisions of Section 1(b) of Reorganization Plan No. 4 of 1965 are hereby delegated to the Council.

(b) The functions under Sections 4(a) and 4(b)(3) of the Bretton Woods Agreements Act, including those made applicable to the International Finance Corporation, the Inter-American Development Bank, and the International Development Association (22 U.S.C. 286b(a) and (b) (3); 282b; 283b; 284b), to the extent that such functions consist of coordination of policies, are hereby delegated to the Council. The functions so delegated shall be deemed to include the authority to review proposed individual loan, financial, exchange, or monetary transactions to the extent necessary or desirable to effectuate the coordination of policies.

(c) The Council shall perform with respect to the Asian Development Bank, African Development Fund, African Development Bank, Inter-American Investment Corporation, and Multilateral Investment Guarantee Agency the same functions as those delegated to it by subsections (a) and (b) of this section with respect to other international financial institutions.

[Sec. 2 amended by Executive Order 11334 of Mar. 7, 1967, 32 FR 3933, 3 CFR, 1966-1970 Comp., p. 627; Executive Order 11977 of Mar. 14, 1977, 42 FR 14671, 3 CFR, 1977 Comp., p. 109; Executive Order 12403 of Feb. 8, 1983, 48 FR 6087, 3 CFR, 1983 Comp., p. 150; Executive Order 12567 of Oct. 2, 1986, 51 FR 35495, 3 CFR, 1986 Comp., p. 232; Executive Order 12647 of Aug. 2, 1988, 53 FR 29323, 3 CFR, 1988 Comp., p. 578]

Sec. 3. *Functions of the Secretary of the Treasury.* (a) Functions which are now vested in the President in consequence of their transfer to him effected by the provisions of Section 1(b) of Reorganization Plan No. 4 of 1965 are hereby delegated to the Secretary of the Treasury to the extent of the following:

(1) Authority, subject to the provisions of Section 7 of this Order, to instruct representatives of the United States to international financial organizations.

(2) Authority provided for in Section 4(b)(4) of the Bretton Woods Agreements Act (22 U.S.C. 286b(b)(4)). Such authority, insofar as it relates to the development aspects of the policies, programs, or projects of the International Bank for Reconstruction and Development shall be exercised subject to the provisions of Section 7 of this Order.

(b) In carrying out the functions delegated to him by subsection (a) of this Section the Secretary shall consult with the Council.

(c) Nothing in this order shall be deemed to derogate from the responsibilities of the Secretary of State with respect to the foreign policy of the United States.

(d) The Secretary of the Treasury shall perform, with respect to the Asian Development Bank, African Development Fund, African Development Bank, Inter-American Investment Corporation, and Multilateral Investment Guarantee Agency the same functions as those delegated to him by subsections (a) and (b) of this section with respect to other international financial institutions.

(e) The Secretary of the Treasury is hereby delegated the functions conferred upon the President by Section 203(b) and Section 207 of the Act of May 31, 1976 (90 Stat. 593 and 594, 22 U.S.C. 290g-1 and 290g-5), subject to the provisions of Section 7 of this Order.

[Sec. 3 amended by Executive Order 11334 of Mar. 7, 1967, 32 FR 3933, 3 CFR, 1966-1970 Comp., p. 627; Executive Order 11977 of Mar. 14, 1977, 42 FR 14671, 3 CFR, 1977 Comp., p. 109; Executive Order 12164 of Sept. 29, 1979, 44 FR 56681, 3 CFR, 1979 Comp., p. 444; Executive Order 12403 of Feb. 8, 1983, 48 FR 6087, 3 CFR, 1983 Comp., p. 150; Executive Order 12567 of Oct. 2, 1986, 51 FR 35495, 3 CFR, 1986 Comp., p. 232; Executive Order 12647 of Aug. 2, 1988, 53 FR 29323, 3 CFR, 1988 Comp., p. 578]

Sec. 4. Information. (a) All agencies and officers of the Government, including representatives of the United States to international financial organizations, (1) shall keep the Council or the Secretary of the Treasury, as the case may be, fully informed concerning the foreign loan, financial, exchange, and monetary transactions in which they engage or may engage or with respect to which they have other responsibility, and (2) shall provide the Council, the Director of the International Development Cooperation Agency, and the Secretary with such further information or data in their possession as the Council, the Director of the International Development Cooperation Agency, or the Secretary, as the case may be, may deem necessary to the appropriate discharge of the responsibilities of the Council, the Director of the International Development Cooperation Agency, and Secretary under Sections 2 and 3 of this order, respectively.

(b) The Council shall from time to time transmit to all appropriate agencies and officers of the Government statements of the policies of the Council under this order and such other information relating to the above-mentioned transactions or to the functions of the Council hereunder as the Council shall deem desirable.

[Sec. 4 amended by Executive Order 12164 of Sept. 29, 1979, 44 FR 56681, 3 CFR, 1979 Comp., p. 444]

Sec. 5. Executive Order No. 10033.

[Sec. 5 amends Executive Order 10033 of Feb. 8, 1949, Chapter 34. The amendment has been incorporated into that order.]

Sec. 6. Effective date. The provisions of this order shall be effective as of January 1, 1966.

Sec. 7. Functions of the Director of the International Development Cooperation Agency. As the principal international development advisor to the President, the Director of the International Development Cooperation Agency shall advise both the Secretary of the Treasury and the appropriate United States representatives to the International Bank for Reconstruction and Development, the International Development Association, the International Finance Corporation, the Inter-American Development Bank, the Asian Development Bank, the African Development Fund, the African Development Bank, Inter-American Investment Corporation, and Multilateral Investment Guarantee Agency on the development aspects of matters relating to those institutions and their activities.

[Sec. 7 added by Executive Order 12164 of Sept. 29, 1979, 44 FR 56681, 3 CFR, 1979 Comp., p. 444; amended by Executive Order 12403 of Feb. 8, 1983, 48 FR 6087, 3 CFR, 1983 Comp., p. 150; Executive Order 12567 of Oct. 2, 1986, 51 FR 35495, 3 CFR, 1986 Comp., p. 232; Executive Order 12647 of Aug. 2, 1988, 53 FR 29323, 3 CFR, 1988 Comp., p. 578]

¹**Editorial note:** Redesignated as the Export-Import Bank of the United States by Pub. L. 90-267 (82 Stat. 47, 12 U.S.C. 635 nt.).

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