

The negotiations in Washington were brought to a close on April 18, when the representatives of the 12 countries agreed unanimously on the text of a new draft statute to be considered at the forthcoming international conference in September. (Some of the delegates, however, specifically reserved their positions on certain articles pending final consideration at the conference, and it was generally accepted that participating governments were not formally committed to the text at this drafting stage). As noted above, it is expected that this conference will be attended by more than 80 countries which, as provided by the draft statute, would be eligible for initial membership in the Agency by virtue of their membership in the United Nations or in the Specialized Agencies.

Principal Provisions

Following are some of the principal provisions of the draft statute to be considered at the conference in September:

1. **Membership:** The initial members of the Agency shall be those members of the United Nations or of any of the Specialized Agencies which shall have signed the statute within ninety days after it is opened for signature and shall have deposited an instrument of ratification. Other members shall be those states, whether or not they are members of the United Nations or of any of the Specialized Agencies, which deposit an instrument of acceptance of the statute and which have been recommended and approved for membership by the Board of Governors and the General Conference. In this connection, these bodies shall determine that the states are able and willing to carry out the obligations of membership, giving due consideration to their ability and willingness to act in accordance with the principles and purposes of the Charter of the United Nations.

2. **General Conference:** The General Conference shall consist of representatives of all members of the Agency. It shall elect a President and such other officers as may be required at the beginning of each annual session and they shall hold office for the duration of the session. Decisions shall be taken by a majority of those present and voting, and a majority of the members shall constitute a quorum.

The functions of the General Conference shall be: to admit and suspend members and to elect members of the Board of Governors in accordance with the provisions of the statute; to consider the annual report of the Board; to approve, or to return with recommendations for re-submission to the General Conference, the budget of the Agency, reports to be submitted to the United Nations, and any agreements between the Agency and the United Nations, or other organizations, and to approve rules and limitations regarding the exercise of borrowing powers by the Board, and amendments to the statute. The General Conference shall also have the authority to make recommendations to, and to request reports from, the Board on any matters relating to the function of the Agency.

3. **Board of Governors:** The Board of Governors shall be composed as follows: