

of a Director and a Deputy Director of the Office of Defense Mobilization. The rates of compensation fixed for these officers are, respectively, those which I have found to prevail in respect of comparable officers of the executive branch of the Government.

The reorganization plan will permit better organization and management of the Federal programs relating to materials and requirements and will thus help to achieve the maximum degree of mobilization readiness at the least possible cost. It is not practicable, however, to itemize, in advance of actual experience, the reductions of expenditures to be brought about by the taking effect of the reorganizations included in Reorganization Plan No. 3 of 1953.

I urge that the Congress allow the proposed reorganization plan to become effective.

DWIGHT D. EISENHOWER.

THE WHITE HOUSE, April 2, 1953.

REORGANIZATION PLAN NO. 4 OF 1953

Reorg. Plan No. 4 of 1953, 18 F.R. 3577, 67 Stat. 636, which related to the Department of Justice, was repealed by Pub. L. 89-554, §8(a), Sept. 6, 1966, 80 Stat. 662. See sections 506 and 508 of Title 28, Judiciary and Judicial Procedure.

REORGANIZATION PLAN NO. 5 OF 1953

Eff. June 30, 1953, 18 F.R. 3741, 67 Stat. 637

Prepared by the President and transmitted to the Senate and the House of Representatives in Congress assembled, April 30, 1953, pursuant to the provisions of the Reorganization Act of 1949, approved June 20, 1949, as amended [see 5 U.S.C. 901 et seq.].

THE EXPORT-IMPORT BANK OF WASHINGTON

SECTION 1. THE MANAGING DIRECTOR

There is hereby established the office of Managing Director of the Export-Import Bank of Washington, hereinafter referred to as the Managing Director. The Managing Director shall be appointed by the President by and with the advice and consent of the Senate, and shall receive compensation at the rate of \$17,500 per annum.

SEC. 2. DEPUTY DIRECTOR

There is hereby established the office of Deputy Director of the Export-Import Bank of Washington. The Deputy Director shall be appointed by the President by and with the advice and consent of the Senate, shall receive compensation at the rate of \$16,000 per annum, shall perform such functions as the Managing Director may from time to time prescribe, and shall act as Managing Director during the absence or disability of the Managing Director or in the event of a vacancy in the office of Managing Director.

SEC. 3. ASSISTANT DIRECTOR

There is hereby established the office of Assistant Director of the Export-Import Bank of Washington. The Assistant Director shall be appointed by the Managing Director under the classified civil service, shall receive compensation at the rate now or hereafter fixed by law for grade GS-18 of the general schedule established by the Classification Act of 1949, as amended [5 U.S.C. 5332], and shall perform such functions as the Managing Director may from time to time prescribe.

SEC. 4. FUNCTIONS TRANSFERRED TO THE MANAGING DIRECTOR

All functions of the Board of Directors of the Export-Import Bank of Washington are hereby transferred to the Managing Director.

SEC. 5. GENERAL POLICIES

The National Advisory Council on International Monetary and Financial Problems shall from time to time

establish general lending and other financial policies which shall govern the Managing Director in the conduct of the lending and other financial operations of the bank.

SEC. 6. PERFORMANCE OF TRANSFERRED FUNCTIONS

The Managing Director may from time to time make such provisions as he deems appropriate authorizing the performance of any of the functions of the Managing Director by any other officer, or by any agency or employee, of the bank.

SEC. 7. ABOLITION

The following are hereby abolished: (1) The Board of Directors of the Export-Import Bank of Washington, including the offices of the members thereof provided for in section 3(a) of the Export-Import Bank Act of 1945, as amended [12 U.S.C. 635a(a)]; (2) the Advisory Board of the Bank, together with the functions of the said Advisory Board; and (3) the function of the Chairman of the Board of Directors of the Export-Import Bank of Washington of being a member of the National Advisory Council on International Monetary and Financial Problems. The Managing Director shall make such provisions as may be necessary for winding up any outstanding affairs of the said abolished boards and offices not otherwise provided for in this reorganization plan.

SEC. 8. EFFECTIVE DATE

Sections 3 to 7, inclusive, of this reorganization plan shall become effective when the Managing Director first appointed hereunder enters upon office pursuant to the provisions of this reorganization plan.

[A Board of Directors was reestablished for the Export-Import Bank of Washington by section 1 of act Aug. 9, 1954, ch. 660, 68 Stat. 677, amending 12 U.S.C. 635a. The Board had previously been abolished and its functions transferred to the Managing Director of the Bank by Reorg. Plan No. 5 of 1953, set out above. The 1953 Reorg. Plan was superseded by sections 1, 4 of act Aug. 9, 1954. See 12 U.S.C. 635a and 1954 Amendment and Effective Date of 1954 Amendment notes thereunder. The "Export-Import Bank of Washington" was renamed the "Export-Import Bank of the United States" by Pub. L. 90-267, §1(a), Mar. 13, 1968, 82 Stat. 47.]

MESSAGE OF THE PRESIDENT

To the Congress of the United States:

I transmit herewith Reorganization Plan No. 5 of 1953, prepared in accordance with the provisions of the Reorganization Act of 1949, as amended.

The purpose of the reorganization plan is to simplify the organization and strengthen the administration of the Export-Import Bank of Washington by providing for a single Managing Director at the head of the bank. The management of the bank is now vested in a Board of Directors consisting of four full-time members and the Secretary of State, ex officio. The functions performed by the Board are essentially of an executive nature and are comparable to those vested in the heads of other executive agencies. Experience has demonstrated that the most effective performance of executive functions is more likely to be obtained under a single administrator than under a board.

The plan concentrates authority and responsibility for bank operations in the Managing Director. Safeguards are provided in the plan and in existing law, however, to assure that the bank follows sound lending and financial policies and that its activities are coordinated with those of other Government agencies having international responsibilities. Under the plan, the National Advisory Council on International Monetary and Financial Problems is authorized to establish the general lending and other financial policies which shall govern the operations of the bank. The Council is composed of the Secretary of the Treasury, as chairman, the Secretary of State, the Secretary of Commerce, the Chairman of the Board of Governors of the Federal Reserve System, and the Director for Mutual Security.