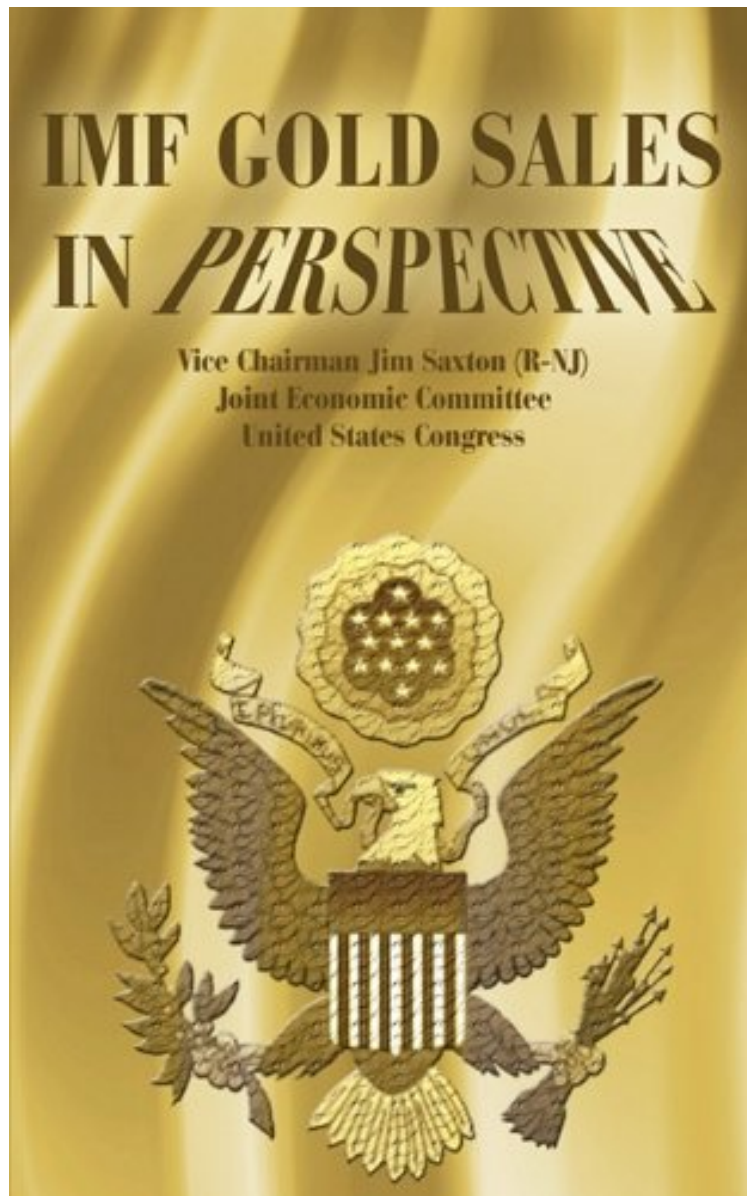


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## IMF Gold Sales in Perspective

*Jim Saxton, Vice Chairman Jim Saxton*  
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There have been a number of calls for the International Monetary Fund (IMF) to sell part of its 103 million ounce gold

holdings as part of a plan for debt relief for the heavily indebted poor countries (HIPC). One such proposal has been advanced by the Administration, and officials of several other nations as well as the IMF have voiced support for similar plans. The proposed gold sales would require Congressional approval, and debate on this change in policy is already underway. Although the exact form of the proposal is not yet clear, there are several reasons for Congress to critically examine this proposal and review the potential for negative consequences...