



CONGRESS OF THE UNITED STATES

JOINT ECONOMIC COMMITTEE

VICE CHAIRMAN JIM SAXTON

PRESS RELEASE

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FIRST HOUSE APPEARANCE BY MELTZER ON IMF REFORM REPORT – In-Depth Exploration of IMF Reform Issues Planned –

WASHINGTON, D.C. – Dr. Allan Meltzer will make his first House appearance testifying on the Meltzer Commission report on April 12, Joint Economic Committee (JEC) Vice Chairman Jim Saxton announced today. Meltzer chaired the International Financial Institution Advisory Commission whose recent report identified a variety of serious policy and operational problems regarding the International Monetary Fund (IMF) and World Bank.

“I am pleased Dr. Meltzer will be testifying on the fundamental issues of IMF and World Bank reform before the JEC,” Saxton said. “This hearing will provide us with an opportunity to explore these reform issues with Dr. Meltzer in great depth, given the extensive research of the JEC on IMF operations and reform. IMF lending policies, lack of adequate corruption safeguards, financial structure, transparency, and funding will be among the IMF issues covered in the hearing. Many of these issues are also addressed in the *IMF Reform Act of 2000*, H.R. 3750, introduced last February.

“As a former IMF research director has noted, ‘almost nobody outside and, indeed, few inside, the Fund understand how the organization works...’ It is my hope that this hearing will provide the information needed to improve public understanding of how this publicly-funded institution actually operates,” Saxton concluded.

HEARING TOPIC:	Reform of the IMF and World Bank
TIME:	9:30 a.m.
DATE:	Wednesday, April 12, 2000
ROOM:	311 Cannon House Office Building

For more information on the IMF and international economics, please visit our website at www.house.gov/jec.

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