# Appendix III
# Press communiqués
# of the International Monetary and Financial Committee and the Development Committee

**Development Committee Communiqué**

Istanbul, Turkey

October 5, 2009

1. The Development Committee met today, October 5, in Istanbul. We wish to convey our sympathy to the people of Asia and the Pacific affected by the recent natural disasters, and the Bank stands ready to assist them.

2. The global economy has shown signs of recovery, but risks remain. In many developing countries, the impact on poverty and on the most vulnerable people is rising. As a result of the crisis, by end-2010, some 90 million more people risk being forced into extreme poverty. Hard-earned progress towards the Millennium Development Goals is in danger of being reversed. To protect the poor, we urged members to follow through on commitments to increase aid and its effectiveness. Developing countries play an important role in the global recovery and their progress will be essential for future growth. We welcomed continued progress by developing countries to improve their policy frameworks, and recognized that addressing financing constraints and investing in developing countries is critical for sustainable growth. We also acknowledged that the revival of world trade and investment will drive growth and urged members to avoid protectionist measures.

3. We welcomed the vigorous response by the World Bank Group (WBG) to the crisis, noting that IBRD's commitments almost tripled to $33 billion this year, and IDA's reached an historic level of $14 billion. IFC combined strong innovation with effective resource mobilization, providing $10.5 billion in investments from its own account, and mobilizing an additional
$4 billion through new initiatives in global trade, infrastructure, microfinance, and bank capitalization. We stressed the importance of incorporating appropriate lessons from the crisis into the WBG's future work. We support the WBG's efforts to tackle long term development challenges in line with its comparative advantage, including investing in infrastructure development, support for private sector-led growth and employment, climate change, food security, fragile states, and governance reform, including the Stolen Assets Recovery initiative. We welcomed the ongoing work on a post-crisis strategy for the WBG and look forward to reviewing it at our next meeting. We called on the WBG to work with the regional development banks to assess their respective roles and methods of collaboration.

4. We welcomed the timely and effective efforts of the IMF. Member countries are delivering on promises to triple the IMF's resources. We welcomed the new SDR allocation, the more-than-doubling of the IMF's medium-term concessional lending capacity to $17 billion, the reform of IMF facilities for low-income countries (LICs), and streamlining of IMF structural conditionality. We supported the joint efforts by the Fund and the Bank to increase the flexibility of the Debt Sustainability Framework and the Financial Sector Assessment Program.

5. We encouraged the WBG to make full use of its existing resources, and are pleased the WBG is on track to provide over $100 billion in IBRD financing over three years. We welcomed the progress in examining measures to improve the WBG's financial capacity and sustainability. We committed to ensure that the WBG has sufficient resources to meet future development challenges, and asked for an updated review, including on the WBG's general capital increase needs, to be completed by Spring 2010 for decision. The review should also address all possible contingent approaches as well as keep in mind the infusion of capital that would come from a special capital increase for voice reform. In considering the potential general capital increase needs of the IFC, the review should also examine the use of hybrid capital.

6. Core spending on health, education, social safety nets, infrastructure, and agriculture in LICs needs to be protected, while maintaining debt sustainability. In these circumstances, we committed to ensure that

IDA has the concessional resources it needs. We committed to explore the benefits of a new crisis response mechanism in IDA to protect LICs from crises, to be considered as part of the IDA 15 Mid-term Review. We called on the Bank to develop a multilateral trust fund to support the Food Security Initiative for LICs in coordination with other relevant multilateral institutions and initiatives. We also asked the WBG to review further ways to make more resources, including IBRD enclave lending, available to LICs.

7. We committed to pursue governance and operational effectiveness reform in conjunction with voting reform to ensure that the World Bank is relevant, effective, and legitimate. We stressed the importance of moving towards equitable voting power in the World Bank over time through the adoption of a dynamic formula which primarily reflects countries' evolving economic weight and the World Bank's development mission, and that generates in the next shareholding review a significant increase of at least 3% of voting power for developing and transition countries, in addition to the 1.46% increase under the first phase of this important adjustment, to the benefit of under-represented countries. While recognizing that over-represented countries will make a contribution, it will be important to protect the voting power of the smallest poor countries. We recommitted to reaching agreement by the 2010 Spring Meetings.

8. Continuing improvements in the corporate governance, accountability and operational effectiveness of the WBG are essential for confronting the development challenges of the 21st century. We welcomed progress to date and asked for a report for our next meeting on progress and proposals for advancing these reforms.

9. The Committee expressed its appreciation to the Government of the Republic of Turkey for hosting the Annual Meetings. It thanked Mr. Agustin Carstens, Secretary of Finance of Mexico, for his valuable leadership and guidance as Chairman of the Committee during the past three years, and welcomed his successor, Mr. Ahmed bin Mohammed Al Khalifa, Minister of Finance of Bahrain.

10. The Committee's next meeting is scheduled for April 25, 2010 in Washington, DC.

## Communiqué of the International Monetary and Financial Committee of the Board of Governors of the International Monetary Fund

Istanbul, Turkey

October 4, 2009

The International Monetary and Financial Committee held its twentieth meeting on October 4, 2009 in Istanbul, chaired by Dr. Youssef Boutros-Ghali, Minister of Finance of Egypt.

### Policies for Sustainable Recovery and Financial Stability

1. **Decisive and concerted policy actions are yielding signs of early recovery.** We commit to maintaining supportive fiscal, monetary, and financial sector policies until a durable recovery is secured, and stand ready to act further as needed to revive credit, recover lost jobs, and reverse setbacks in poverty reduction. We emphasize that agreed financial sector and regulatory reforms should be completed without delay. We reaffirm our collective responsibility to avoid protectionism in all its forms. It is also important to continue international support for low-income countries' efforts to implement their long-term development plans and to combat poverty, and to continue monitoring the impact of the crisis on these economies.

2. **We welcome the outcomes of the G-20 Summit in Pittsburgh and support its commitment to articulating policies for strong, sustained, and balanced growth in the global economy.** Building on the IMF's central role in bilateral and multilateral surveillance, we call on the Fund to assist the G-20 mutual assessment by developing a forward-looking analysis of whether policies are collectively consistent with more sustainable and balanced trajectories for the global economy. We will remain vigilant to prevent financial sector excesses and the reaccumulation of unsustainable global imbalances. To this end, all countries need to reinvigorate their structural reform agendas supported by sound fiscal, monetary, exchange rate, and financial sector policies. We look forward to an update on these efforts by the time of our next meeting.

3. **As the recovery takes hold, we are committed to work together in articulating and implementing credible and coordinated exit strategies** for the withdrawal of public support for the financial sector, orderly unwinding of monetary policy support, and fiscal consolidation needed to underpin long-term sustainability. We call on the Fund to develop, by the time of our next meeting,

principles for orderly and cooperative exit strategies taking into account country specific circumstances, and to advise on the development of exit policies and their consistency with global recovery and macro-financial stability.

**Governance Reforms**

4. **Quota reform is crucial for increasing the legitimacy and effectiveness of the Fund.** We emphasize that the IMF is and should remain a quota-based institution. We recognize that the distribution of quota shares should reflect the relative weights of the Fund's members in the world economy, which have changed substantially in view of the strong growth in dynamic emerging market and developing countries. In this context, we support a shift in quota share to dynamic emerging market and developing countries of at least five percent from over-represented countries to under-represented countries using the current quota formula as the basis to work from. We are also committed to protecting the voting share of the poorest members. We urge all members to promptly consent to the still pending 2008 quota and voice reform. We call on the Executive Board to meet the agreed target of January 2011 for completing the Fourteenth General Review of Quotas. We ask the Fund to report on progress achieved in these areas at our next meeting.

5. **We thank the Executive Board for its report on Fund governance reforms.** We ask the Executive Board to continue to examine the full range of governance reforms. The Executive Board will report on progress on these issues at our next meeting. We intend to adopt an open, merit-based and transparent process for the selection of IMF management at our next meeting.

**Fund Surveillance and Mandate**

6. **Important strides have been made to enhance Fund surveillance**, including the launch of the IMF-FSB Early Warning Exercise, and ongoing efforts to strengthen financial sector and cross-country analysis. We ask the Fund to begin implementing rapidly the new flexible framework for the Financial Sector Assessment Program (FSAP), and to ensure that it can deliver sharper macro-financial surveillance and better integration into bilateral surveillance. Undertaking regular FSAP reviews and updates, particularly by systemically important countries, would contribute to effective macro-financial surveillance. We encourage further strengthening cross-country, regional, and multilateral surveillance, and look forward to the review and enhancement of the Fund's transparency policy. We endorse the updated Surveillance Priorities, and call on members to work with the Fund in achieving its goals.

7. **More broadly, the crisis has shown that a further reassessment of the Fund's mandate is in order.** We call on the Fund to review its mandate to cover the full range of macroeconomic and financial sector policies that bear on global stability, and to report back to the Committee by the time of the next Annual Meetings.

**Fund Financing and International Liquidity**

8. **We thank members that have committed temporary resources to the Fund, allowing more than a tripling of its lending capacity in response to the crisis,** and welcome the expected agreement on a renewed and more flexible NAB expanded by over US$500 billion, which will be reviewed in light of the outcome of the Fourteenth General Review of Quotas. In the context of this review, the Fund should examine the appropriate size and composition of its resources needed to safeguard its long-term ability to meet members' needs, consistent with the Fund's status as a quota-based institution. We look forward to discussing the size of the overall increase in quotas, which also helps facilitate changes in quota shares.

9. **We commend the Fund's innovative efforts to improve financial safety nets for member countries.** Fund financial support to many members as well as the SDR allocations of US$283 billion have helped restore confidence. The Flexible Credit Line (FCL), in particular, has provided important support to a number of emerging market economies. At the same time, increased concessional support has provided additional space in low-income countries for countercyclical policies.

10. **The Fund should continue to strengthen its capacity to help its members cope with balance of payments problems, including financial volatility, and reduce the perceived need for excessive reserve accumulation.** We ask the Fund, by the time of the next Annual Meetings, to study and report on the future financing role of the Fund. Building on the success of the FCL and high access precautionary arrangements, this study should consider whether there is a need for enhancing financing instruments and whether this can offer credible alternatives to self-insurance, while preserving adequate safeguards. We also call on the Fund to study other policy options to promote long-term global stability and the proper functioning of the international monetary system.

11. **The overhaul of the Fund's concessional lending framework** and its commitment to more than double concessional lending are welcome and significant steps. They will help meet the increased financing needs of low-income countries, with due regard for debt sustainability. We look forward to full implementation of the new income model, including the agreement on gold sales, and the commitment to provide additional subsidy resources. We welcome the commitment by some members to provide additional loan and subsidy resources. We urge other potential contributors to step up expeditiously their loan and subsidy contributions to ensure adequate resources for the agreed increase in IMF concessional lending.

12. The next IMFC meeting will be held in Washington, D.C. on April 24, 2010. An IMFC Deputies' meeting will be convened to prepare our next meeting and to take stock on progress made.

## International Monetary and Financial Committee Attendance

October 4, 2009

**Chairman**

Youssef Boutros-Ghali

**Managing Director**

Dominique Strauss-Kahn

**Members or Alternates**

Ibrahim A. Al-Assaf, Minister of Finance, Saudi Arabia
Obaid Humaid Al Tayer, Minister of State for Financial Affairs, United Arab Emirates
Anders Borg, Minister of Finance, Sweden
Wouter Bos, Deputy Prime Minister and Minister of Finance, Netherlands
Amado Boudou, Minister of Economy and Public Finance, Argentina
Alistair Darling, Chancellor of the Exchequer, United Kingdom
James Michael Flaherty, Minister of Finance, Canada
Hirohisa Fujii, Minister of Finance, Japan
Timothy F. Geithner, Secretary of the Treasury, United States
Pravin J. Gordhan, Minister of Finance, South Africa
Aleksei Kudrin, Deputy Prime Minister and Minister of Finance, Russian Federation
Christine Lagarde, Minister of Economy, Industry and Employment, France
Mohammed Laksaci, Governor, Banque d'Algérie
Blaise Louembe, Minister of Economy, Finance, Budget, Investment Programming and Privatization, Gabon
Guido Mantega, Minister of Finance, Brazil
Hans-Rudolf Merz, President, Swiss Federal Council, Federal Finance Department, Switzerland
Pranab Mukherjee, Minister of Finance, India
Darmin Nasution, Acting Governor, Bank Indonesia
Didier Reynders, Deputy Prime Minister and Minister of Finance, Belgium
Elena Salgado, Second Vice-President and Minister of Economy and Finance, Spain
Joerg Asmussen, State Secretary, Federal Ministry of Finance, Germany (Alternate for Peer Steinbrück, Minister of Finance, Germany)
Giulio Tremonti, Minister of Economy and Finance, Italy
Jeung-Hyun Yoon, Minister of Strategy and Finance, Korea
Yi Gang, Deputy Governor, People's Bank of China (Alternate for Zhou Xiaochuan, Governor, People's Bank of China)

**Observers**

Mohammad Alipour-Jeddi, Head, Petroleum Studies Department, Organization of the Petroleum Exporting Countries (OPEC)
Joaquín Almunia, European Commissioner for Economic and Monetary Affairs, European Commission (EC)
Agustín Carstens, Chairman, Joint Development Committee (DC)
Jaime Caruana, General Manager, Bank for International Settlements (BIS)
Petko Draganov, Deputy Secretary-General (UNCTAD)
Mario Draghi, Chairman, Financial Stability Board (FSB)
Angel Gurría, Secretary-General, Organisation for Economic Co-operation and Development (OECD)
Jomo Kwame Sundaram, Assistant Secretary-General for Economic Development, United Nations (UN)
Pascal Lamy, Director-General, World Trade Organization (WTO)
Stephen Pursey, Director, Policy Integration/Statistics Department and Senior Advisor to the Director-General, International Labour Organization (ILO)
Jean-Claude Trichet, President, European Central Bank (ECB)
Robert B. Zoellick, President, World Bank Group

## Development Committee Communiqué

Washington, DC
April 25, 2010

1. The Development Committee met today, April 25, 2010, in Washington DC.

2. As it emerges from the worst crisis in decades, the world economy faces an uncertain and uneven recovery. The crisis interrupted progress in reducing poverty and the impact will be long-lasting. With only five years to meet the Millennium Development Goals, we must intensify efforts to reach the poor wherever they are—in Middle Income Countries, Low Income Countries, and especially in Sub-Saharan Africa. We welcomed the World Bank Group (WBG)'s response to the crisis through new and creative approaches to help its clients, including IFC's innovative response, as well as the increase since the start of the crisis in the WBG's support to over $100 billion and the IMF's support to almost $175 billion.

3. The crisis response underscored the importance of international cooperation and effective multilateral institutions. With global mandates and memberships, the WBG and the IMF must play key roles in a modernized multilateralism.

4. We noted the ongoing discussion at the IMF on its current mandate and the review of its role in surveillance, lending, and the stability of the international monetary system.

5. We recognize the historic nature of the crisis and support the World Bank Group embarking on fundamental reforms and developing a post-crisis directions strategy. The WBG will be better equipped to address the development challenges of the 21st century and its overarching objective of overcoming poverty. These ongoing reforms will strengthen the efficiency, effectiveness and accountability of the World Bank Group. We are increasing its legitimacy through voice reform. We are rebuilding its financial capacity. This transformative agenda is set out in the *Synthesis Paper—New World, New World Bank Group*. Effective implementation will be critical and we look forward to reviewing progress at our future meetings. We look forward to Board proposals for strengthening corporate governance and accountability at the WBG at the 2010 Annual Meetings.

6. In line with our Istanbul commitments, we endorsed voice reform to increase the voting power of developing and transition countries (DTC) in IBRD by 3.13%, bringing it to 47.19%. This represents a total shift of 4.59% to DTCs since 2008 (http://www.worldbank.org/voiceibrd). This 2010 realignment includes a selective capital increase of $27.8 billion with paid-in capital of $1.6 billion. The approach used for the 2010 shareholding realignment and its elements are the basis for the current selective capital increase only. For the next shareholding review in 2015, we committed to establish a work program and a roadmap to arrive at a benchmark for a dynamic formula reflecting the principles we agreed in Istanbul, moving over time towards equitable voting power and protecting the voting power of the smallest poor countries. We reiterate the importance of an open, merit-based and transparent process for the selection of the President of the World Bank Group. We will also promote staff diversity to reflect better the global nature of the WBG.

7. As a first step in IFC voice reform, we endorsed an increase in basic votes and a selective capital increase of $200 million, representing a total shift of 6.07%, to bring DTC voting power to 39.48% and move towards a broad and flexible alignment with IBRD shareholding (http://www.worldbank.org/voiceifc).

8. The WBG must remain financially strong. We endorsed a general capital increase for IBRD of $58.4 billion of which 6%, or $3.5 billion, would be paid in capital, as set out in the paper *Review of IBRD and IFC Financial Capacities*. We further endorsed related matters contained in that paper as well as in *Synthesis Paper—New World, New World Bank Group,* including a reform of loan maturity terms to be discussed at the integrated financial review in June 2010. We recognized the importance of the inclusive nature of the GCI and our ongoing commitment to IDA by enhancing the value of IDA transfers, in line with IBRD's financial capacity. We reiterated our support for a successful IDA-16 replenishment through fairer and wider burden-sharing. We also reconfirmed our commitment to ensuring that IFC has the resources necessary for its continued growth. We endorsed the package to enhance IFC's financial capacity, including consideration of a long-term hybrid instrument to shareholders, subject to the Board review of terms and conditions, and earnings retention.

9. We urged the Boards and WBG management to expedite the necessary procedures so the appropriate resolutions to implement the voice reform and capital packages are submitted to the IBRD and IFC Boards of Governors by end-June 2010.

10. We thank Kiyoshi Kodera for his services over the past four years as Secretary to the Development

Committee. The Committee's next meeting is scheduled for October 10, 2010 in Washington, DC.

## Communiqué of the Twenty-First Meeting of the International Monetary and Financial Committee of the Board of Governors of the International Monetary Fund

April 24, 2010

Chaired by Dr. Youssef Boutros-Ghali, Minister of Finance of Egypt on April 24, 2010

1. **Global economy.** Signs of a strengthening economic recovery are encouraging but many challenges remain that need to be tackled collaboratively. We will continue to work to phase in country-specific exits from stimulus, recognizing the diverse pace of recovery and potential spillovers across countries and regions. We remain firmly committed to implementing policies that are collectively consistent with our goals for a balanced and stable global economy, renewed job creation, and price stability, and to avoiding protectionism in all its forms. We are strongly committed to ensuring sustainable public finances and addressing sovereign debt risks. We call on the Fund to continue strengthening its monitoring of global economic and financial developments and providing policy advice. We welcome the Fund's support of the G-20 Mutual Assessment Process, which should help guide members toward strong, sustainable, and balanced growth.

2. **Financial sector.** Problems in the financial sector were at the heart of the recent crisis. Strengthening financial regulation, supervision, and resilience remains a critical but as yet incomplete task. We agree to redouble efforts to forge a collaborative and consistent approach for a stable global financial system that can support the economic recovery. We look forward to the report on progress and priorities on these issues. We look forward to the completion of reviews under the Financial Sector Assessment Program of countries with systemically important financial systems. We support continued efforts to map systemic risks and transmission channels, and look forward to a report on addressing data gaps; we also support exploring a possible voluntary financial data dissemination standard based on broad consultation, while respecting country circumstances. We look forward to discussing the work by the Fund on a range of options on how the financial sector can make a fair and substantial contribution to cover the burden of extraordinary government support, while reducing excessive risk-taking, helping to promote a level playing field, and respecting country circumstances.

3. **Low-income countries**. We welcome the recovery in many low-income countries, reflecting their improved macroeconomic frameworks, effective policy responses, and the support of the international community. We thank members that have committed additional loan and subsidy resources for concessional lending, and call on other donors to contribute. We welcome the recent adoption of the framework for facilitating mobilization of loan resources for concessional lending to low-income countries. We look forward to consideration by the Fund of proposals for providing exceptional debt relief to countries hit by catastrophic disasters and, in that context, to joining international efforts to relieve Haiti's debt.

4. **IMF reform.** We commit to accelerate our work to improve the Fund's legitimacy, credibility, and effectiveness through quota and governance reforms and modernizing its surveillance and financing mandates.

5. **Quotas and other governance reforms.** We urge all members to promptly consent to the 2008 quota and voice reform. We pledge to complete the quota review before January 2011 in line with the parameters agreed in Istanbul and in parallel deliver on other governance reforms. We take note of the Board's progress report on quota and governance issues, and intend to remain deeply engaged in these matters. We will take up these issues at the Annual Meetings, and in preparation for this, we call for an acceleration of the substantial work still needed on the full range of quota and other governance reforms, including management selection, ministerial engagement, Board composition and size, voting majorities, and staff diversity. We welcome the agreement on the New Arrangements to Borrow. We look forward to full implementation of the new income model, welcome the initiation of the gold sales by the Fund, and urge all members to promptly consent to the 2008 reform to expand the Fund's investment authority.

6. **Mandate.** We commend the Fund's intensive efforts in responding to members' needs in dealing with the fallout from this crisis. The crisis has underlined the importance of strengthening the analysis of systemic risks and linkages, of avoiding moral hazard, and of responding to such crises as appropriate with adequate quota and other resources, and well-tailored facilities with adequate safeguards. In this regard, we welcome the important work on the Fund's mandate and

responsibilities over surveillance, lending, and the stability of the international monetary and financial system. We urge full and open debate aimed at enhancing the Fund's effectiveness in these areas, including critically on ways to improve the focus and traction of surveillance, crisis prevention, and options to improve the global financial safety net based on sound incentives. We call on the Fund to study the policy options to promote long-term stability and the proper functioning of the international monetary system. In the meantime, we call on the Fund to strengthen surveillance further, including by sharpening its focus on macro-financial issues, capital flows, and systemic risks and spillovers. We call on members to fulfill their obligations under Article IV of the Articles of Agreement. We look forward to reviewing concrete progress on these issues at our next meeting.

7. **Next IMFC meeting.** Our next meeting will be on October 9, 2010 in Washington, D.C.

## International Monetary and Financial Committee Attendance

### Chairman

Youssef Boutros-Ghali

### Managing Director

Dominique Strauss-Kahn

### Members or Alternates

Olusegun O. Aganga, Minister of Finance, Nigeria
Ibrahim A. Al-Assaf, Minister of Finance, Saudi Arabia
Sultan N. Al-Suwaidi, Governor, United Arab Emirates Central Bank (Alternate for Obaid Humaid Al Tayer, Minister of State for Financial Affairs, United Arab Emirates)
Ernesto Cordero Arroyo, Secretary of Finance and Public Credit, Mexico
Alistair Darling, Chancellor of the Exchequer, United Kingdom
José De Gregorio, President, Banco Central de Chile
Maria van der Hoeven, Minister of Finance ad interim, Netherlands (Alternate for Jan Kees de Jager, Minister of Finance, Netherlands)
James Michael Flaherty, Minister of Finance, Canada
Timothy F. Geithner, Secretary of the Treasury, United States
Naoto Kan, Minister of Finance, Japan
Erkki Liikanen, Governor, Bank of Finland (Alternate for Jyrki Katainen, Minister of Finance, Finland)
Aleksei Kudrin, Deputy Prime Minister and Minister of Finance, Russian Federation
Christine Lagarde, Minister of Economy, Industry and Employment, France
Mohammed Laksaci, Governor, Banque d'Algérie
Guido Mantega, Minister of Finance, Brazil
Hans-Rudolf Merz, Minister of Finance, Switzerland
Ahmad Husni Mohamad Hanadzlah, Minister of Finance II, Malaysia
Duvvuri Subbarao, Governor, Reserve Bank of India (Alternate for Pranab Mukherjee, Minister of Finance, India)
Magloire Ngambia, Minister of Economy, Trade, Industry and Tourism, Gabon
Guy Quaden, Governor, National Bank of Belgium (Alternate for Didier Reynders, Deputy Prime Minister and Minister of Finance, Belgium)
Joerg Asmussen, State Secretary, Federal Ministry of Finance, Germany (Alternate for Wolfgang Schäuble, Minister of Finance, Germany)
Giulio Tremonti, Minister of Economy and Finance, Italy
Jeung-Hyun Yoon, Minister of Strategy and Finance, Korea
Zhou Xiaochuan, Governor, People's Bank of China

### Observers

Ahmed bin Mohammed Al Khalifa, Chairman, Joint Development Committee (DC)
Mohammad Alipour-Jeddi, Head, Petroleum Studies Department, Organization of the Petroleum Exporting Countries (OPEC)
Jaime Caruana, General Manager, Bank for International Settlements (BIS)
Mario Draghi, Chairman, Financial Stability Board (FSB)
Philippe Egger, Deputy Director, Office of the Director-General, International Labour Organization (ILO)
Angel Gurría, Secretary-General, Organisation for Economic Co-operation and Development (OECD)
Pascal Lamy, Director-General, World Trade Organization (WTO)
Yuefen Li, Head, Debt and Development Finance Branch, Division on Globalization and Development Strategies, United Nations Conference on Trade and Development (UNCTAD)
Olli Rehn, European Commissioner for Economic and Monetary Affairs, European Commission (EC)
Jomo Kwame Sundaram, Assistant Secretary-General for Economic Development, Department of Economic and Social Affairs, United Nations (UN)
Jean-Claude Trichet, President, European Central Bank (ECB)
Robert B. Zoellick, President, World Bank Group