



CONGRESS OF THE UNITED STATES

JOINT ECONOMIC COMMITTEE

JIM SAXTON, CHAIRMAN

CHRISTOPHER FRENZE
EXECUTIVE DIRECTOR

PRESS RELEASE

For Immediate Release
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JEC to Conduct Wednesday Hearing On IMF Reform — Ex-IMF Research Director Added To Witness List —

WASHINGTON, D.C. – Proposals to reform the International Monetary Fund (IMF) will be the focus a Joint Economic Committee (JEC) hearing to be held on October 7, 1998. In addition to Professor Charles Calomiris of Columbia University, Dr. Jacob Frenkel, Governor of the Bank of Israel and former IMF Research Director, will also testify.

“With IMF reform now at the top of the policy agenda, I’m pleased to have such excellent witnesses to present and debate the major issues,” Saxton said. “These knowledgeable witnesses ensure a provocative, stimulating analysis, and an exchange of views on the latest trends to reform the IMF and the international financial system.”

“Comprehensive and specific reforms of the IMF and the international financial system, not vague generalities, will be the focus of the hearing,” Saxton said. “Given the current financial turmoil, it is appropriate to consider potential changes in international economic policy and related institutions such as the IMF.”

TOPIC: IMF Reform: Proposals to Stabilize the International Financial System
TIME: 10 a.m.
DATE: Wednesday, October 7, 1998
WHERE: Room 311, Cannon House Office Building

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