



CONGRESS OF THE UNITED STATES

JOINT ECONOMIC COMMITTEE

JIM SAXTON, CHAIRMAN

CHRISTOPHER FRENZE
EXECUTIVE DIRECTOR

PRESS RELEASE

For Immediate Release
July 21, 1998

Press Release #105-154
Contact: Daniel Guido
(202) 224-0379

IMF HEARING ADVISORY

WASHINGTON, D.C. -- The Joint Economic Committee (JEC) will hold a hearing on the International Monetary Fund's (IMF) finances and its lack of transparency, JEC Chairman Jim Saxton (R-N.J.) announced today.

Testifying at the hearing will be a General Accounting Office (GAO) official. Saxton asked the GAO earlier this year to review IMF finances and evaluate their transparency. The GAO official is expected to present the preliminary findings of the agency's review.

This hearing will allow Congress to examine the basic finances of the IMF. The amount of assets, loans, and available funds will be reviewed.

HEARING TOPIC: *Transparency and Financial Structure of the IMF*

TIME: 10 a.m.

DATE: Thursday, July 23, 1998

ROOM: 2220 Rayburn House Office Building

WITNESS: Representative of the General Accounting Office (GAO)

###