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DOMINIQUE STRAUSS-KAHN
MANAGING DIRECTOR

CABLE ADDRESS
INTERFUND

September 8, 2008

Mr. Derek MacCuish
Executive Director
The Social Justice Committee
1857 boul. De Maisonneuve Ouest
Montréal, Canada

Dear Mr. MacCuish:

I would like to thank you for your letter concerning the formation of the committee of eminent persons to assess IMF governance. Since assuming the position of IMF Managing Director in November 2007, I have regarded governance reform as one of the most important tasks facing this institution. As you know, a major step in this process was taken this past March with the approval of a first round of quota reforms aimed at increasing the voice and participation of emerging market and low-income countries at the IMF. I believe that it is essential that this reform process should continue—and with the broadest input from all stakeholders, including civil society.

To that end, I have put in place a four-pillar approach to governance reform intended to build a broad consensus over this ongoing process. The first pillar was the work already undertaken by the IMF Independent Evaluation Office, which released a report on “Governance of the IMF” (www.ieo-imf.org/eval/complete/eval_05212008.html) on May 28. The second pillar is a working group of the IMF Executive Directors, chaired by Thomas Moser, which has been and will continue to be instrumental to the reform discussions conducted by the IMF’s 185 member governments. The third pillar is the committee of eminent persons chaired by Trevor Manuel, Finance Minister of South Africa, whose appointment you have commented upon in your letter. The fourth pillar will involve direct interaction with civil society organizations.

I can assure you that the views of civil society have a rightful place in this reform process: they have been—and will continue to be—treated with all due seriousness. For example, the New Rules for Global Finance coalition has been invited to present to Executive Directors its forthcoming report on “Bringing Balance to the IMF Reform Debate.”

I intend to seek the input of civil society on the reform process once the views of the other committees are obtained.

Again, allow me to express my appreciation for your letter.

Very truly yours,

A handwritten signature in black ink that reads "Dominique Strauss-Kahn".

cc: Michael Horgan, Executive Director for Canada