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MS. GRIESGRABER: XXXVTC AFRICA GHANA INTRO TRACK

BEGINSXXX Good morning -- good afternoon, Ghana. We’re still waiting for Malawi to show up and I think half of your people. Could we start with introductions in Ghana?


MS. GRIESGRABER: Excellent. Welcome. Nice to see you.

MR. AMENGA-ETEGO: And nice to see you, too.

MR. AZEEM: I’m Vitus Azeem, Ghana Integrity Initiative. (inaudible) International.

MS. GRIESGRABER: Tell me your name again.

MR. AZEEM: Vitus.

MS. ZUCCHINI: Vitus.

MS. GRIESGRABER: Oh, yes. Yes, hello, Vitus.

MR. AZEEM: Azeem. Yes, hi.

MS. GRIESGRABER: And today is your day of prayer, right?

MR. AZEEM: No, I’m not a Muslim.

MS. GRIESGRABER: Oh, I just was associating the dress with Friday. When I was in Senegal --

MR. AZEEM: No way.
MS. GRIESEGRABER: Okay.

MR. AZEEM: No.

MS. GRIESEGRABER: Okay. And --

MR. ADANTEY: Yes. Yes, my name is Nicolas Adantey. Unfortunately, my name is not on the list, but I work with an organization called Integrated Social Development Centre (inaudible) in Ghana. (inaudible) New Rules for Global Finance.

SPEAKER: XXXSPEAKING WHILE ADANTEY IS SPEAKINGXXX I don’t know. He works with (inaudible).

MS. GRIESEGRABER: I thought so.

SPEAKER: He was one of (inaudible).

MR. ADANTEY: Yes.

SPEAKER: A-d-a-n-t-e-y.

MR. ADANTEY: T-e-y.


MR. ADANTEY: Yes. It’s t-e-y, T for Thomas.

SPEAKER: Yes, I’ve met him.

MS. GRIESEGRABER: Okay. We have it, Nicolas. Vitus, Nicolas, and Rudolf, excellent.

SPEAKER: (inaudible)

MS. GRIESEGRABER: Okay. And so far, Malawi, I believe you have a video from Malawi as well?

SPEAKER: Yes, we’ve got (inaudible) empty seats.

MS. GRIESEGRABER: Okay, we can see the empty
seats. Okay. We’re going to give them a few minutes. And I will mute the microphone so that you can talk whatever you’d like and we’ll hear from you in a minute.

(RECESS)

MS. GRIESEGRABER: XXXVTC AFRICA GHANA TRACK BEGINSXXX Okay. Since you are here first, we will get your input first. I hope you have access to the agenda that we sent with the e-mail where we first talk about individual members of Civil Society experience with the IMF.

Okay. The turning of paper is very loud on the microphone. I don’t know what we do about that. What we have is, this is being audiotaped and then our conversation will be transcribed, so we have to be thinking about the people who actually have to type every word we say. And be clear about your name when you start speaking again, okay? You can’t assume that the people in Washington should know you. It’s the people who will be in some dark corner of a basement with microphones trying to figure out your name when they’re transcribing.

So we’ll start by introducing the people here in Washington. I’m Jo Marie Griesgraber with New Rules for Global Finance, and we’ve been privileged to coordinate the input of Civil Society on IMF governance reform. And you’ve seen the website, I hope, thefourthpillar.ning.com. And we will be posting the transcripts of these conversations as
well, so your words will be immortalized. What can I say?

Jamie, you want to introduce yourself?

MS. BAKER: Hi. I’m Jamie Baker with New Worlds for Global Finance.

MS. GRIESGRABER: And she’s been sending you all the e-mails.

Okay, go ahead.

MR. GARDNER: I’m Peter Gardner with the Center for Global Development.

MS. GRIESGRABER: And Silvia?

MS. ZUCCHINI: Good morning. My name is Silvia Zucchini. I work for the IMF, the Public Affairs Division. Hi.

MS. GRIESGRABER: And Silvia has been doing all the coordination of logistics, which is very greatly appreciated. Every time we change names, she has to go through the whole process over again because it’s all automated. So she has been coordinating Malawi and Ghana with Washington.

And I should say this is the fifth of six consultations we’re having with Civil Society in different parts of the world. We have spoken with Nigeria and South
Africa in other parts of Africa so far. We had a conversation this week with Central Asia, that is, Kyrgyzstan and Kazakhstan. We have spoken with Mexico, Peru, Uruguay, and Argentina. And next Monday, we will be speaking with India and Indonesia, obviously with small groups of Civil Society in each one, not with the whole population.

So we’re very pleased to have you here. And I’m wondering if we could start with, and maybe speak in the order in which you first introduced yourself, by talking about your experience and knowledge of the IMF.

Okay. So, Rudolf?

MR. AMENGA-ETEGO: Well, I think my experience begins with the most significant one that I can’t forget was when the IMF required my government to work towards 4 percent domestic surplus and the main effect that had on secured services because they had to cut down especially on education, on water, on health to be able to achieve 4 percent domestic surplus.

They could not (inaudible) as why 4 percent and not 2, not 1, not 5, not 6. And we (inaudible) maybe 10 concepts under the financial, and he himself could not
arrive at an (inaudible) fundamental formula. We sought preparations from Washington. We didn’t get any. We even contacted former (inaudible) that could help us. Nobody knew how they arrived at the 4 percent, but, importantly, it’s how that impacted on social services. I think (inaudible) the IMF and there are many (inaudible) that the IMF ought to be more open, but also it ought to be more (inaudible), a common place according to how they achieve their policy conditionalities.

MS. GRIESEGRABER: Yes. And what was the date of that experience?

MR. AMENGA-ETEGO: That was in the year 2001.


MR. AMENGA-ETEGO: And leaving in (inaudible) in April.

MS. GRIESEGRABER: April of ’01.

MR. AMENGA-ETEGO: I’ll just say the year.

MS. GRIESEGRABER: Okay, thank you.

MR. AMENGA-ETEGO: I’ll just say the year there.

MS. GRIESEGRABER: Thank you, Rudolf.

Okay, and the next person was Vitus.

MR. AZEEM: Yes, thank you. I used to work with
MS. GRIESGRABER: Mm-hmm.

MR. AZEEM: Nicolas’ organization. I was project leader of a Center for (inaudible), and so we engaged a lot on the (inaudible) to IMF conditionalities. At the present in Ghana, the (inaudible) a person from Rome, and there are already problems that people are worried about mainly to do with recruitment, try to suppress the waybill (phonetic). And this is the talk of (inaudible) currently and these were one of the issues that we took on. Usually issues of -- existed on macroeconomic indicators, and (inaudible) I have to say is, “Look, I want money in my pocket. I want to be able to have safe water lines at an affordable price, and not (inaudible) inflation in single digits or the (inaudible) expense.”

(inaudible) and maybe just a small percentage of the people’s contribution, more than 50 percent of the 6 percent of GDP growth rate. So these are the (inaudible) we are in with IMF, and as (inaudible) we had a visit to Washington to meet some of their officials (inaudible). But it appears that IMF never moved from that point. We just think that every country must pursue one line of action;
that these are the things that you need to be able to
develop your country, and whether you are in Africa or in
Latin America, you must follow those things.

The second personal encounter that I had was
(inaudible) the IMF office in Icaria (phonetic) looking for
some information. And there was not just (inaudible), so we
went to the website. And you go to the website you like to
get information. And so that’s an issue of transparency
that was within -- we think that needs to be addressed.

MS. GRIESGRABER: Okay. Two questions, if I may,
by Vitus. One is, what was the year of your first
experience when you were working with ISODEC?

MR. AZEEM: (inaudible) a continuous process.

MS. GRIESGRABER: Okay.

MR. AZEEM: I separated after that in 2000.

MS. GRIESGRABER: Okay.

MR. AZEEM: On the vital issues and (inaudible)
process. But I think in 2001, when Washington (inaudible)
and visited (inaudible) offices, even went to the U.S.
Treasury. And at the U.S. Treasury they did not hide the
way they have influenced the decision (inaudible) and
whoever.
MS. GRIESGRABER: Mm-hmm, okay.

MR. AZEEM: That was in 2001.

MS. GRIESGRABER: And your research -- your effort to find -- to do research at the IMF office, and they said to go to the website. When was that? It’s not so much for this paper, it’s for other work actually.


MS. GRIESGRABER: Okay.

MR. AZEEM: There was a lady who was the country director at that time.

MS. GRIESGRABER: Okay. So you don’t know if it’s changed since. Okay, great.

MR. AZEEM: No, because I think (inaudible) working on these issues.

MS. GRIESGRABER: Okay. And I take it --

MR. AZEEM: (inaudible)

MS. GRIESGRABER: Yes, I presume you’re working on more budget integrity, tracking the budget?

MR. AZEEM: No, (inaudible) more on (inaudible) issues.

MS. GRIESGRABER: Oh, okay, okay, great. Thank you, Vitus.
Nicolas?

MR. ADANTEY: Yes, I’m Nicolas, and thank you very much (inaudible).

Yes, my experience as soon as I (inaudible) the work (inaudible) for 2003/2004, when the budget, the national budget was presented to Parliament by the then minister of finance and economy (inaudible). And there was some proposal as to the reduction of some (inaudible). And, in fact, it was -- every one of us were happy that at least (inaudible) were imposed on local products, poultry and rice. And (inaudible) of the baggage or the depreciation (inaudible).

We had the then minister of finance coming back to us to see (inaudible) decision. And that decision was mainly made on presence from the IMF and the World Bank. (inaudible) what we found out was that the World Bank denied involvement in that. So basically, the IMF is one of the key organizations trying to impose conditionalities on us.

So it was then that really -- those are the experiences I personally was -- we really advocate (inaudible) as far as the reduction of tax and the taking away of that imposition of that (inaudible) was concerned.
So it was mainly 2003/2004, Ghana (inaudible).

MS. GRIEGRABER: Right, right, okay. Okay. So we’re going to shift to the next topic in the agenda, and that is on the purposes of the Fund. But I just want to name the purposes and then we’ll move on more focus to the governance issues that were in the Civil Society paper and in the Trevor Manual (phonetic) Report and so on.

And you recall that the reason that we’re called the Fourth Pillar is because the First Pillar was the Independent Evaluation Office report fall of last year on IMF governance -- or actually it was summer of last year. And then there was a board committee that looked at recommendations from the IEO report, and that’s called a Moser Committee, M-o-s-e-r, from the ED from Switzerland. The Third Pillar is the Trevor Manual Commission of Experts.

And so we as Civil Society are the Fourth Pillar.

And just so you know what’s happening now is all of the transcripts from these videoconferences are going to Domenico Lombardi (inaudible), who is working with New Rules to write the second Civil Society paper. You may have seen the short five-page paper that we submitted to the board in July. Well, we’re going to have a longer paper that will go
to the board and, hopefully, for an informal seminar with
the board to discuss CSO issues about IMF governance. So
people are raising a lot of issues, but our focus will be on
governance in the paper.

So, in looking at the board’s own discussion of
governance reform, a discussion that took place on July
21st, there was a PIN, a Public Information Notice, that
talked about their discussion. And one thing you note there
is the board doesn’t seem to agree on any common point of
reform at this point, so they’re having internal fights,
which are -- seem -- are delicately clothed in this PIN.
But what they do raise are the purposes of the Fund, and the
purposes of the Fund will presumably be linked to the
structure of the Fund. So my own interpretation of the
Fund’s purposes are the short-term balance of payments which
condition the -- which are the basis for the
conditionalities to get, you know, the inflation down and we
just balance, you know, the trade current account deficits.

The second purpose seems to be on development as
reflected in the recent -- I think it was last week the
board decisions on restructuring how finances flow to low-
income countries. And so there is a recommitment on the
part of the Fund to continue long-term engagement with the low-income countries.

And the third flows from the G20 meetings in Washington and in April. And there we -- it’s related -- and there it’s related to these -- to the role of -- the future role of the IMF in the regulation of finance in collaboration with the Financial Stability Board. So those are three purposes of the Fund and those are mentioned in the agenda.

But let me pause here and welcome the fourth person in Ghana. Good afternoon. I’m Jo Marie with New Rules and welcome. Your self introduction, please.

MR. MANTEAW: Hi, Jo Marie. This is Steve Manteaw, ISODEC.

MS. GRIESGRABER: Hello, Steve. How are you?

MR. MANTEAW: I’m fine.

MS. GRIESGRABER: Great. Okay. And Steve, just to remind you, I’ve already told your colleagues there that we are recording this and we are transcribing everything, so your other -- your colleagues have already spoken about their experience with the IMF. And if you could just say a few words, a few sentences about your own personal
experience and knowledge of the IMF. You want to go ahead and do that, Steve?

MR. MANTEAW: Well, I don’t think it will be much different from what my colleagues have said because we all (inaudible) been working with the -- I work with ISODEC and I saw (inaudible) ISODEC and the experience is pretty much the same. I think the most dramatic (inaudible) with the IMF was in respect of the role in reverse and the (inaudible) policy with regard to salaries and poultry and imported rice. The (inaudible) IMF went about reversing this policy decision and the way (inaudible) parliamentary (inaudible) campaigns (inaudible) of the IMF. And its foundation was that they advised the government not to implement the (inaudible) decision because it would not help the poor given that any increase on tariffs on the imported rice and chicken could raise the price of these products on the market and, therefore, won’t help the poor.

(inaudible) the argument and the fact that rice and chicken have become the staple diet. But the initial (inaudible) of 2004 (inaudible) fish (inaudible) is one of the staples of (inaudible) and, therefore, the advice was also based on an (inaudible). And so those are the kinds of
engagement we’ve had, a country (inaudible) our experience, the ways in which the IMF and the (inaudible) domestic policy (inaudible).

MS. GRIESGRABER: Okay. Thank you, Steve. So we’ve got the specifics on that. And I just mentioned the three functions of the Fund that seem to be current: short-term balance of payments, longer term engagement with developing countries, and, third, global financial regulation and collaboration with the Financial Stability Board.

And I’d like to shift now to the agenda that we have e-mailed you. It’s based on the outline of the Civil Society paper in -- of July 13, and their are elements of governance reform. And I’m wondering if you could individually speak to your own thoughts, your individual thoughts, and you don’t have to agree with each other -- this is Civil Society; we never agree with one another -- on how you think the IMF should be reformed in terms of its governance. Okay? That can include voice and vote, the quotas. It can include the -- a council as opposed to the Executive Board, levels of transparency, elements of evaluation, participation. Okay?
So, again, may I start again with you, Rudolf, or if someone else would like to speak first?

MR. AMENGA-ETEGO: Well, I would be very much interested in the governance at the board level. (inaudible) where the managing director or executive director chairs the board. I would like to see where the board chair comes from outside, preferably rotating according to political (inaudible). Say Africa chairs the board, next time maybe Latin America, next time maybe Europe, so that the governments have a direct control and influence at (inaudible) levels.

Also, we wish that when (inaudible) are being appointed, I know there’s always the feeling that because they are international public servants, they (inaudible) insulation from governmental influence. But the fact is that because country (inaudible) have such a huge influence on how (inaudible) policies are decided, it’s of critical importance that the country (inaudible) are appointed with the approval of the countries that they’re going to serve. In other words, their names should be short-listed and you have an input into the final decision in appointing country reps (phonetic). And then if we do this, it will help
(inaudible) decision-making within the IMF Board and then also have in determining who actually (inaudible) at a country level.

MS. GRIESEGRABER: Okay. If I may respond, Rudolf, because there are just the four of us -- or the four of you there and three of us here, including -- plus Silvia, in the case -- I know that Ghana is in the Middle East and North Africa constituency. Correct? So that you --

MR. AMENGA-ETEGO: Sub-Saharan Africa.

MS. GRIESEGRABER: No, you’re --

SPEAKER: Yes, I think so.

MS. GRIESEGRABER: Ghana is with -- represented by --

MR. AMENGA-ETEGO: Yes, you are right.

MS. GRIESEGRABER: Yes, yes. And I know that in the Anglophone Africa constituency I have, you know, been a little bit close to the selection process of the executive director. And that person the governments nominate. And then the members of the constituency, the finance ministers, look at the candidates that have been nominated, and sometimes they’re interviewed and there’s a selection process. I presume that is not the case in the Middle East,
North Africa; that Iran is by far the largest economy in that constituency and automatically names the executive director. Is that correct to your experience?

MR. AMENGA-ETEGO: Yes, that is my experience. As matter of fact, there is an (inaudible) because the name is (inaudible) governments.

MS. GRIESGRABER: Okay, okay.

MR. AMENGA-ETEGO: But my information is that it’s more of a formality.

MS. GRIESGRABER: Yes, yes. Now, Ghana chose to lead the Africa Constituency 1 (phonetic), which is an option for all governments, and that is rarely taken. I think Ghana is the only one that I’m aware of. I know there have been other cases, but it’s a rare thing for a country to say, well, we don’t like how we’re being represented, and to go choose a different constituency. So, just some discussion on that point.

Okay. Anything else on your recommendations, Rudolf? Anything else you’d like to change? Come on, you’re king of the world at this moment in terms of governance.

MR. AMENGA-ETEGO: Yes, I think that is my biggest
concern now.

MS. GRIESGRABER: Okay. Thank you. Thank you.

Okay. Vitus?

MR. AZEEM: Yes. I think that the World Bank and the IMF are not like normal banks, normal conventional banks, seeking to make profits, and that is their own -- their only problem. (inaudible) wider focus and I think it should be looking at issues of most developing countries have already developed (inaudible) strategies because they already know that they are poor and they need to address their policy situation. And so their policies and (inaudible) should be aimed at ensuring that adequate policy reduction initiatives are put in place, they are well funded, and then you achieve the desired goals.

In that case, I would think that the even more transparency, especially in the (inaudible) phase, for people to know what is in it for them, what are the negative impacts possible (inaudible) that may come on them if they agree, they come to agreement on the (inaudible), and how they can address those negative impacts. So transparency is very important.

Also, participation by the (inaudible) is very
important. We are going to be (inaudible) or suffer from the conditions that go with the support they have given us. So we should be consulted so we can give our views on what we think is a better (inaudible).XXXTHE WOMEN ARE TALKING IN THE BACKGROUND WHILE THIS GUY’S SPEAKINGXXX

Issues of food and broader issues and (inaudible) take a very long time to change these. But I think members should have equal rights, equal voting rights, and it shouldn’t be based on -- there’s no reason why (inaudible) determine who should be (inaudible). But these are issues that will take a very long time for the big countries to agree to. But these are my issues.


MR. ADANTEY: Yes. Thank you very much, Jo. I want to make a submission with regards to the level of consultation. The data I have in our government on what’s (inaudible) for review. (inaudible) or there have been discussions fully with our government and not those (inaudible) organizations. So what prevents the IMF from involving Civil Society organizations in the -- at the (inaudible) review or in subsequent reviews with our
government?

   It could be that (inaudible), but it’s been known (inaudible) a decision that is (inaudible) would not necessarily reflect the views of Civil Society organizations. So I think now when we are talking about democracy and also extending the discussions with Civil Society organizations and other stakeholders, I think it’s time (inaudible) the IMF (inaudible) the discussion a bit broader.

   The second issue I want to talk about is the issue of the broader perspective of the IMF when it comes to issues of development. Many -- the focus is on no economic indicators, like inflation and deficit, neglecting issues like health, education, water, access to water, access to education, access to (inaudible), and other important -- quite important issues, like employment. So I would wish the IMF to sort of expand (inaudible) review or monitoring into these areas that I was just talking about.

   Thank you very much.

   MS. GRIESGRABER: Okay. Before I go to Steve, let me just raise two questions. And I’m doing this because we have the luxury of some time right now. And if Malawi
doesn’t show up, that’s how it’s going to be.

SPEAKER: They’re waiting for them.

MS. GRIESGRABER: They just haven’t shown up yet at Malawi, so.

SPEAKER: I hope I sent them the right time.

MS. GRIESGRABER: We don’t know if -- are they in the same time zone as Ghana?

SPEAKER: No.

SPEAKER: No.

SPEAKER: They are, I think --

SPEAKER: Two hours.

SPEAKER: -- two hours ahead of us.

MS. GRIESGRABER: Two hours ahead. Okay. So they should have -- they probably came and left already, huh? Okay.

SPEAKER: No. But if they’re Muslim, they would be praying.

MS. GRIESGRABER: Okay.

SPEAKER: I sent them the right time.

MS. GRIESGRABER: Okay, we sent the right time.

Well, we’ll see what happens.

Okay. But let me raise two questions, Nicolas,
and this is not just Nicolas. In this consultation with Civil Society, I have been in Civil Society almost all my professional life and I know that there are all kinds of organizations in Civil Society. We have the Heritage Foundation on our far right and we have Cato Institution in Washington that says no government is the best government and then we have the far left, the socialists and then the anarchists. And everybody is part of Civil Society.

So when I say the government should consult Civil Society, I mean they should talk to me. But everybody feels that way. So how does the IMF decide who is the legitimate voice of Civil Society? Is it based on membership? In the United States, the National Rifle Association, with which I disagree bitterly, has a huge membership whereas some of the organizations I really like have smaller memberships.

So how do you -- how does one go about consulting with Civil Society in a legitimate way? How would you address that?

This is an honest question on my part. I don’t know.

SPEAKER: Okay. Yes, my submission is Civil Society organizations, as you say, there are many, but the
issues that IMF handles are all a little bit I would say technical, economic, more of -- a little bit more technical. And it’s not all the Civil Society organizations that have that capacity to really engage, but those that have that capacity or the network of (inaudible) technical skills, (inaudible) looking at IMF-World Bank policies and their impact on the people, those that have been working (inaudible) analysis in the area of economic policies. I think they will be (inaudible) comfortable and capable to sit down with the IMF and tell them their experience on the ground, what is happening.

So (inaudible), but in countries that there is an experience that (inaudible) organizations that are working on economic policies and (inaudible) issues the IMF are working on, I think they should be involved in that. They will be capable to really sit down and (inaudible) some of the technical issues. I don’t know if anybody else wants to add.

MS. GRIESEGRABER: Okay, go ahead.

SPEAKER: Yes, in each country there are managers, there are methods of getting public opinion on very important issues. The (inaudible) across Africa or across
the developing world. So in each country the IMF should be willing to use the (inaudible) that are used in those countries in soliciting (inaudible).

SPEAKER: Well, how did we come about arriving at the (inaudible)? It was based on (inaudible). And so when we pick the key issues in each country, it should follow up on the country government should make those consultations and incorporate their recommendations into the agreement that they are (inaudible) come up with. (inaudible) come down from Washington and make consultations directly to the whole country, but the government (inaudible) empowered to actually make those consultations (inaudible) as they do with other issues. (inaudible) are very important and we should be able to (inaudible).

MS. GRIESEGRABER: Okay. I’m agreeing with you. It’s just -- I’m still puzzling because if you don’t like the government or the government doesn’t like you, and the government may be in the right or the government may be in the wrong, they will or will not recommend that, you know, the Fund meet with you. I’m just saying it’s a very -- I’m not saying it shouldn’t happen. I’m just saying that the implementation of it can get very dicey, shall we say.
Let me also --

SPEAKER: But the more broad -- the broader the consultation, the more likely it will be they’re kept out of whatever comes down.

MS. GRIEGRABER: Okay. So the broader the consultation --

SPEAKER: Yes, (inaudible).

MS. GRIEGRABER: -- the more inclusive. Okay?

SPEAKER: If I may add something.

MS. GRIEGRABER: Sure.

SPEAKER: I don’t think there’s any viable alternative. If you want effective consultation, then a better alternative (inaudible) national governments.

MS. GRIEGRABER: Right.

SPEAKER: Because whether Civil Society and the government agree or not, it is (inaudible) that can give you meaningful results. And the conflict that normally exists between government and Civil Society are conflicts that as we (inaudible) normally (inaudible) improvement in relations.

Secondly, (inaudible) mentioned early on. It’s fully at the country level that you’ll be able to appreciate
whether (inaudible) enact it or not. (inaudible) be able to appreciate whether the (inaudible) input is important or not. So (inaudible) consultations has a way of filtering opinions, views, and positions. So at the time (inaudible) are documented for use by the IMF, all the (inaudible) would have been harmonized and (inaudible). But if the IMF would want to have another way of (inaudible) national Civil Society constituencies, without (inaudible) using the existing national level and special (inaudible), I just don’t think you will (inaudible).

MS. GRIESEGRABER: Okay. I don’t want to spend --

SPEAKER: Just a quick one, Jo.

MS. GRIESEGRABER: Sure. Sure, Steve.

MR. MANTEAW: Just a quick one. Because I think we should not restrict Civil Society to suggest NGOs.

MS. GRIESEGRABER: Right.

MR. MANTEAW: There are very, very important constituencies in every country. I’m here speaking about the organized labor, (inaudible), youth groups, (inaudible), and they are all parts of Civil Society. And it is possible to get representation from these groups, these constituencies, in any IMF consultations. So it’s not just
about NGOs.

Even if you look within the NGO (inaudible) there’s a way in which we are able to (inaudible) representation from the NGO (inaudible) to (inaudible) cannot engage on the other NGOs in general. So I think it’s a mechanism that we can use.

The same mechanism -- and that’s why there is a (inaudible), we are able to find a mechanism to consult on the poverty reduction (inaudible), too. So why can’t we resort of the same mechanism through which we are able to consult on the strategy document?

MS. GRIESGRABER: Okay, thank you.

MR. MANTEAW: And it isn’t just us (inaudible). In any case, the Bank and IMF have agreed to (inaudible). So we should all be guided by that, both the government and (inaudible). There’s no reason why we should go outside that -- too far outside that when we are fully agreed (inaudible) to address in (inaudible) in the country, to reduce (inaudible) in the country.


SPEAKER: Jo Marie, just quickly before you move.
Because the point Vitus (inaudible) happened because the IMF sometimes gets into -- and I remember (inaudible) functional mandates.

MS. GRIEGRAVBER: Right.

SPEAKER: It is not (inaudible) to deal with issues of poverty reduction and all that. (inaudible) you do not have the mandated (inaudible) and you create problems. So you find out sometimes prescriptions (inaudible) position in respect of reducing poverty. And (inaudible) the problem than to address it.

MS. GRIEGRAVBER: Okay. Let me throw in another dilemma based on Nicolas’ -- or triggered by Nicolas’ input. And it says that the IMF should have a broader perspective on development and the IMF should either focus just on narrow macroeconomic things and it should -- and/or it should have a broader approach to development.

So I’m hearing both things, and not just from you. It’s just that I -- we have the luxury right now of exploring this a little bit more in depth because either the Fund focuses only and exclusively on macroeconomic policy, balance of payment problems, so they look at inflation, fiscal policies which includes the national debt, interest
rates, currency exchange, something to do with trade. And they only look at that and that’s the short-term balance of payments agenda that I mentioned before. But then you said -- you know, Nicolas said you have to -- the Fund has to have a longer timeframe, if you will, and look at development in a longer term, not just short-term inflation targeting.

Then you’re saying but the IMF is getting into business. That’s not it. So this is an issue of the mandate and it’s also related to what do we hold the IMF accountable to? Okay? So we structure the governance according to the mandate it has and try to hold it responsible for its mandate, and this is a real dilemma.

And it depends, I can be on either side of that issue, depending. One day I’m a stay focused on what you’re supposed to be doing or you have to have a longer timeframe and if you’re undeveloped, then you really should do a good job on development. So I don’t know where I stand, but it’s critical as we think about the structure of the IMF. If it’s just national finances, that’s one thing; if it’s global finances, it’s another thing; and if it’s how do you address the real economy, not just money because the real
economy is where people’s jobs are located and where people’s lives are impacted. So, okay? I’m not naming solutions.

And by the way, all this rustling of paper, we’re trying desperately to locate and communicate with Malawi. We don’t understand. We had a large turnout promised and we’re trying to figure out what’s going on in Malawi. So that’s all the rustling of papers, so.

Go ahead.

MR. ADANTEY: Yes. Jo, I wasn’t coming --

MS. GRIEGERBER: You have to say your name.

MR. ADANTEY: -- (inaudible).

MS. GRIEGERBER: Wait, you have to say your name.

MR. ADANTEY: (inaudible)

MS. GRIEGERBER: Say your name.

MR. ADANTEY: Nicolas. This is Nicolas.

MS. GRIEGERBER: Okay, Nicolas.

MR. ADANTEY: Yes. Yes, (inaudible) I was (inaudible) --

SPEAKER: That’s why I was just calling to see, but we’re trying to get him on videoconference and --

MR. ADANTEY: Yes.
SPEAKER: -- (inaudible).

MR. ADANTEY: (inaudible). Yes, I was saying that (inaudible) they used inflation (inaudible) reduce deficit to 30 percent of gross domestic products. And (inaudible) this target. But within the country about half of the youth -- or half of the children are not going to school. (inaudible) are not (inaudible) in water.

MS. GRIEGRABER: I don’t understand.

MR. ADANTEY: (inaudible) they cannot sustain (inaudible). The country is still aware of (inaudible) and economic development. (inaudible) the issues that (inaudible) are really not a result. So that’s why I was saying that IMF money in terms of looking at (inaudible) or (inaudible) should not be the basis of (inaudible) judging the progress of what (inaudible). Or better yet, we (inaudible) and (inaudible) in terms of economic development by making (inaudible) or to use (inaudible) Bank. At the end of the day, the (inaudible) we don’t have money in our pockets, our (inaudible) is warped, we don’t have to return to a type of life, my (inaudible) is collapsing.

So these are, I don’t know, the things that make me (inaudible) on the issues. I don’t know (inaudible) want
to have (inaudible).

MR. MANTEAW: No, that is so (inaudible) --

MS. GRIESGRABER: Steve?

MR. MANTEAW: -- the fact that (inaudible).

MS. GRIESGRABER: Steve? Steve?

MR. MANTEAW: There is a niche.

MS. GRIESGRABER: Name please.

MR. MANTEAW: Yes, this is Steve.

MS. GRIESGRABER: Thank you.

MR. MANTEAW: Right.

MS. GRIESGRABER: Go ahead.

MR. MANTEAW: You see, when you do know how to mandate and you do not, therefore, (inaudible) that is not your mandate. You have (inaudible) to deal with eight (inaudible) issues and you get into that issue, you’re creating more problems. And I’m saying that the World Bank (inaudible) on Monday and the IMF (inaudible) on Monday. That is important that they both stay together Monday. Unless you want to change -- and I wouldn’t tend to agree with Nicolas, only if we think there’s a need to change the mandate.

But I think insofar as the World Bank complements
the IMF, I don’t think -- I think that (inaudible) true collaboration we can deal with the consequences of a (inaudible) macroeconomic instability, keeping an eye on education, and (inaudible) lays the foundation for the (inaudible). And, therefore, (inaudible) of managing the consequence of those actions will be the manager of the World Bank. Too much (inaudible) deal with it.

But, see, that are probably two (inaudible) and I think it’s important to have opinions clearly defined (inaudible) for each of the artists (phonetic).

MS. GRIESGRABER: Okay.

MR. AMENGA-ETEGO: This is Rudolf.

MS. GRIESGRABER: Go ahead, Rudolf.

MR. AMENGA-ETEGO: (inaudible) the debate. I think that fundamentally they have -- there was from the beginning a mischaracterization because I don’t think there are (inaudible) economies anywhere in the world. (inaudible) economy. So decisions about inflation will impact on whether we shall have more money in people’s pockets or not, whether (inaudible) creates more (inaudible) or not.

So because of that, the two (inaudible), you know,
ought to have, from the beginning, been mandated or managed during the (inaudible) institutions. That is why there has been a proposition, if I recall, since 2000, that shall be taken (inaudible) separated issues. It should be taken off (inaudible) so that (inaudible) of micromanagement will -- they (inaudible) ought to be taking (inaudible) for (inaudible) and other kinds of things because there’s no pure economy anyway. So (inaudible) will impact on the decision that the World Bank will take it.

So (inaudible) remained then (inaudible) or else would have to bring in those (inaudible) so we can properly hold accounts. Because IMF actually (inaudible) a culpability of taking decisions that impact for them on (inaudible). And then they will not be as puzzled because the World Bank has the other mandate that (inaudible). So that is my take on that.

MS. GRIESGRABER: Okay. And?

MR. AZEEM: Yes, this is Vitus. Yes, I think that no matter what mandate they have, whether IMF or World Bank, the point is that in terms of carrying out that mandate they should not contradict the national policies that seek to bring about polarization. (inaudible) inflation, civilized
(inaudible), whatever. (inaudible) contradicts the
(inaudible). So what (inaudible) saying is cut out all
mandates, but take into consideration the limiting effects
of what you think you’re asking the country to do.
(inaudible) of the day, everybody (inaudible).

See, (inaudible) critical of some (inaudible) and
the one about that view that sometimes the policies that
they want us to implement are (inaudible), ensuring that the
interest of your people, the people over there, we don’t
want them (inaudible), the businesses and economies strive
as (inaudible) of the developing countries.

And for us to stop thinking in that direction.
The IMF might (inaudible) such that the (inaudible) or the
people that come to there they are helping if only for a
month. And I believe that they can carry out their mandate
with that. (inaudible) frustrating. As for my teammates,
they did (inaudible) I mean, national goals that we set for
ourselves.

MS. GRIESGRABER: Okay. Thank you.

Let me -- we could go on. We could fight over
this for days, but let me just refocus us on some of the
specific governance recommendations we’ve been asked to
address. Do you have -- any of you there have any interests or perspectives on setting up a council of ministers, either in addition or to replace the IMFC or if you changed the structure of the IMFC, do you have any views on that issue at all? It’s okay if you don’t.

MR. AMENGA-ETEGO: Rudolf. I honestly think that a council of ministers (inaudible) might be bad. I think it would just be adding another layer of brokers. I think we should make the IMF Council (inaudible).

MS. GRIESGRABER: Okay.

MR. AMENGA-ETEGO: We should -- yes, wait in terms of (inaudible) or corporate (inaudible).

MS. GRIESGRABER: You mean the --

MR. AMENGA-ETEGO: (inaudible) that need to be made into --

MS. GRIESGRABER: Into the Executive Board.

MR. AMENGA-ETEGO: -- into --

SPEAKER: The Executive Board.

MR. AMENGA-ETEGO: Exactly.

MS. GRIESGRABER: Right, right. Okay. So get the --

MR. AMENGA-ETEGO: (inaudible), you know, you
actually will be creating another forum for people to meet and you’re (inaudible) the existence that you won’t have to work to have decisions made and to (inaudible) the effects.

MS. GRIESGRABER: Okay. So you’re arguing for making the Executive Board more effective rather than worrying about setting up a council of ministers because you think it’s an additional layer of bureaucracy and you’d have to walk a further distance to get your decisions made. Is that correct?

MR. AMENGA-ETEGO: Precisely.

MS. GRIESGRABER: Great. Thank you, Rudolf. Anybody else have a thought on the council? No? Okay. What --

SPEAKER: Yes. I think make it -- yes, making the executive council (inaudible) look at the membership, look at the (inaudible) power. I mean, changing -- reforming those so that it becomes more representative than (inaudible) more acceptable to a majority of the membership and not just a certain class of countries.

MS. GRIESGRABER: Okay. In that regard there -- this -- the content of this particular conversation within the board is not looking at changing the quota formula. But
the issue of the quota formula will be debated all of next
year because the G20 has said we want a decision by January
of 2011. Okay? Have any of you given thought about the
content of the quota formula? If not, that’s fine. It’s
very esoteric.

If you want to read about it, I would suggest
there’s one best source, and that is a paper by Ralph Bryant
(phonetic). He’s at the Brookings Institute. And Ralph
wrote a paper in April 2008 on the quota formula, especially
the quota formula that was renegotiated last year. So you
might want to look at that. It can be either as accessible
in common English or as technical in algebraic formulas as
you choose to delve. He’s got lots of algebraic formulas if
you like Greek. I don’t read Greek. I read English. So
that’s just a suggestion.

Do you have specifics on, say, transparency? We
spoke about the need for greater transparency, at least for
researchers. Do you want to be specific on -- for example,
in the Civil Society paper we call for greater transparency
on board debates, decisions, votes, transcripts. Those
things were raised with regard to the Executive Board. Are
there other elements or anything you want to say about
transparency?

MR. AZEEM: Yes, I -- this is Vitus. I think that (inaudible) at the board level will not actually impact much on poor countries that are also going for some (inaudible) from the IMF and the World Bank. There’s a need for transparency at the country level. (inaudible) between the (inaudible) people with regards to whether your (inaudible) what’s it going to be? Well, what money are they asking for? What are they going to do with the money? Why they’re asking for it to do those things.

MS. GRIESGRABER: That’s a very good clarification.

MR. AZEEM: And I have to prove that wrong. Then you’re (inaudible) --

MS. GRIESGRABER: Okay.

MR. AZEEM: Okay. So as you go along, you move with the people. And then (inaudible) the agreement. It takes a very long time before we get to know the agreement has already been signed; before the stimulus, you get to know what you are signing for. And (inaudible) is not transparency. And I remember talking about transparency in countries a long, long time, and (inaudible) and show that
there’s (inaudible) in the whole process.

MS. GRIESEGRABER: So the IMF should insist that the government be transparent?

MR. AZEEM: Yes.

MS. GRIESEGRABER: Okay. That’s --

MR. AZEEM: Because they need their support. That should be one of the things that should be insisted on.

MS. GRIESEGRABER: Okay. That’s a very delicate issue within the Executive Board.

MR. AZEEM: (inaudible)

MS. GRIESEGRABER: Go ahead. Steve?

MR. MANTEAW: This is Steve, yes. I was going to say that as much as (inaudible) insists on transparency on (inaudible) and, in turn, we also want the Bank itself to be very transparent in the (inaudible) dealings with the (inaudible) government in terms of sometimes the policy advice. As I indicated earlier, the discussions around who really instigated (inaudible), what you call it, application of those (inaudible) was very unclear. The World Bank, I’ll tell you, will say that they were not responsible. Of course, the IMF also claimed they were not responsible until a later time in the popular campaign with Northern partners
getting on board before the IMF (inaudible) come out and (inaudible). And therefore, to explain why the (inaudible). So it is important for us as citizens in order for us to hold our government accountable, for us to know what kind of policy advice is being given to our government by the IMF.

MS. GRIESGRABER: You haven’t mentioned Parliament yet.

MR. MANTEAW: Again, as you suggest with -- just with the consultation side, (inaudible) quickly run out (inaudible) point. No one else at the (inaudible) nor the (inaudible). It is important that this (inaudible) are also shaped with Civil Societies who are we are (inaudible) will all be on the same wavelength in terms of the direction of state policy, with respect of (inaudible) months.

MS. GRIESGRABER: Okay. And what about the role of Parliament? You’ve talked a lot about the rights of Civil Society. Is -- am I to assume that Parliament is included as the government?

SPEAKER: (inaudible) Parliament should be a part of Civil Society, but in our part of the world the (inaudible) to represent (inaudible) possible interests and not necessarily the interests of the people. So yes,
there’s a (inaudible) we can naturally (inaudible) work with Parliament and get them on our side, work with them to utterly legislate, make (inaudible) provisions that are (inaudible) the interests of the people, but at the presentation limitation given the political circumstance within which you are (inaudible). So I would say yes.

One of the things that we -- on our side we need to do is work on our own governance and (inaudible) in our part of the world to ensure that at least the executive is held in check by Parliament and Parliament actually plays an effective oversight role. When that happens, I think that we need to consider that broad (inaudible) will ensure if (inaudible).

MS. GRIESSGRABER: Okay, thank you.

SPEAKER: (inaudible) on the Parliament. I think Parliament has a very important oversight responsibility when it comes to key decisions as regards the (inaudible) economy. So one of the things I think should be done, whether our Parliament (inaudible) ultimate levels or not, will be that they should know -- there shouldn’t be any important decisions, whether it’s a decision about employment, whatever (inaudible) decision (inaudible) or
it’s a decision about inflation (inaudible), no decision should be taken unless Parliament is given the opportunity to debate it on the floor of the House. If we do this, what will happen is that you aren’t going to be (inaudible) opportunity for even (inaudible) Civil Society to get to know how good (inaudible). So the (inaudible) side (inaudible) Parliament should always be at the back of decision makers when it comes to the IMF and government agreements.

MS. GRIESGRABER: Okay. And in --

SPEAKER: (inaudible)

MS. GRIESGRABER: Yes, go ahead, Vitus.

MR. AZEEM: Yes. Vitus. I was going to say that I wouldn’t describe Parliament as part of Civil Society.

SPEAKER: Precisely.

MR. AZEEM: Parliament is an arm of government and it has its peculiar roles to play. But (inaudible) importance with the (inaudible) interested oversight (inaudible) over the executive. Unfortunately, due to (inaudible) of most of the parliaments in Africa, the ruling government (inaudible) have a majority in Parliament, Parliament -- and maybe also due to the talk about capacity,
Parliament is not able to look at this agreement very well (inaudible) or very well (inaudible). And so one would be calling for a closer link, close working relations between Parliament and Civil Society, so that, at the end of the day, what will come out will be the best, that will be acceptable both to Parliament and to the people.

MS. GRIESGRABER: Okay.

MR. AZEEM: But there has been a (inaudible).

MS. GRIESGRABER: Okay.

MR. AZEEM: And a lot of times (inaudible) closer to the (inaudible) to the Civil Society.

MS. GRIESGRABER: Okay, thank you. In addition to transparency, we wrote quite a bit about evaluation as a way of measuring accountability, if you will. Do you have any thoughts about evaluation inside the Fund? We’ve talked about measuring the impact of policies both beforehand and after the fact. But what about evaluation within the Fund? Do you have any thoughts on that?

MR. AZEEM: XXXMAYBEXXX Yes, (inaudible). I just want to see that the issues that we’ve been talking about, visions that have been and the deficit and audit issues indicated that the IMF at times (inaudible) to me they’re
not being (inaudible) I’ve not read much documents that really have done an extended (inaudible) with regard to (inaudible). For instance, the issue of inflation stagnation. What has been the impact of inflation stagnation on the people or in the (inaudible) countries for IMF to take a look at some of the policies that they have been implementing over the years.

So to me, I think it is very critical that the IMF start something like that on some of the policies that are -- (inaudible) issues that they have been hammering on over the years. And (inaudible) working, trying to (inaudible) of really implementing those policies on the people so that (inaudible) some of the policies that we are talking about.

Thank you.

MS. GRIESGRABER: Okay. I’m just -- I’m wondering also about evaluation of the managing director by the board or evaluation of the Executive Board either by themselves or by an outside expert panel or an outside firm or a committee of the Board of Governors. Have you given any thought to these kinds of issues?

MR. AMENGA-ETEGO: Rudolf here. I want to start with job descriptions. People who wait (inaudible) IMF,
their job descriptions, first and foremost, should be public documents. Then once they get appointed, we will have the normal (inaudible) where members of the board will have to be (inaudible) by their peers and also by the (inaudible). So we have (inaudible) on performance of each person.

Then secondly, all member countries have auditors or auditing departmental units. So the auditor bureaus of member countries should constitute a committee, and on this committee that audits them, whether it’s annually or biannually or whatever it is. So it becomes like an outside buddy kind of independent, but also to present the member governments. So that that kind of evaluation will not be a deliberation that is done by people within the IMF structure. It will be (inaudible) or have the backing of the government so that we’ll have a more independent report as to what actually happened within.

MS. GRIESEGBERG: Okay.

MR. AMENGA-ETEGO: That’s my recommendation.

MS. GRIESEGBERG: Okay, Rudolf. I have some homework for you. You have two suggestions. You’ve made two suggestions. One is that the managing director and the chair of the board -- well, first that the managing director
not chair the board, but it rotate by regions.

And then the second one is what you just talked about, is each -- this Council of Auditors General should set up a committee to evaluate the executive directors individually and corporately. Could you write up those suggestions, maybe a paragraph on each? Because I have not heard them before and I don’t trust myself to paraphrase them. Could you do a little homework and send me an e-mail, please?

MR. AMENGE-ETEGO: Of course, I would be delighted. I’ll do that.

MS. GRIESGRABER: Thank you, Rudolf. Okay, so --

MR. AMENGE-ETEGO: I’ll send an e-mail on that.

MS. GRIESGRABER: Excellent. So we’ve got some evaluation discussion. We’ve talked about participation in terms of consultation with Civil Society and the quota formulas. There has also been a strong suggestion by people that there be an external complaint mechanism so that -- and the question becomes should it be at the country level? Should it be at the individual level?

And one recommendation that came out of South Africa, specifically by Danny Bradlow (phonetic), who some
of you may have -- may know or have read, is for an
ombudsman. Do you have any thoughts on that, the utility
and how it might be structured, or anything else in terms of
external complaint mechanism?

Okay. If you do, you can always send us a paper
or an e-mail. If you have other thoughts on board
accountability or IMF accountability in general, that would
be fine.

Okay. Now, let me ask you this. Have any of you
spoken to your executive director? Oh, you need to do that.
You have a new one. You used to have the dean of the
board. You used to have a Boss Miracor (phonetic). And now
you have a new executive director, also from Iran.

SPEAKER: Mr. Mojarad (phonetic).

MS. GRIESGRABER: Mr. Mojarad. Okay?

SPEAKER: Okay.

MS. GRIESGRABER: So you want to go meet him.

SPEAKER: We’ll (inaudible).

MS. GRIESGRABER: Look him up.

SPEAKER: Yes, we’ll look him up. (inaudible) on
the website.

MS. GRIESGRABER: Okay. And do you know if you
have a Ghanaian on staff in your Executive Director’s Office?

SPEAKER: Not that we know of, but I know it’s normal practice or we have somebody, Ghanaians, providing support to the executive director.

MS. GRIESGRABER: Okay.

SPEAKER: Perhaps we’ll need to check.

MS. GRIESGRABER: Okay. Just checking. In terms of this is just an indicator of the amount of communication between informed members of Civil Society and the Executive Director’s Office. And it’s not unusual we found in Central Asia that they were complaining about their access, but did not know the name of their executive director. So there’s a real disconnect. The name is very easy to access, it’s on the website, but the communication, you know, to begin — and the communication is very simple. It’s the initial of the first name plus the last name at imf.org. So it’s a very simple tool.

Do you have any other changes at the Fund that you’d like to raise that is urgently needed?

Go ahead.

MR. AZEEM: Yes, I have (inaudible) I don’t know
why it still exists, but there was (inaudible) issue of
linking the original staff, country staff, to an extent
which the countries (inaudible) have been able to actually
achieve the goal set for the country, the borrowing country.

MS. GRIESGRABER: Okay.

MR. AZEEM: So you have staff that are determined
to come out with policy results based on the (inaudible)
because that’s what their promotion’s based on. So that’s
an issue that they need to take a second look at.

MS. GRIESGRABER: Now, would you -- how -- I like
the suggestion and I’m going to ask you to write it up.
Specifically, if you could give us a paragraph that when
you’re promoting staff would it be -- they would be promoted
if the inflation targets and the deficits are met as
prescribed or what criteria would you use in their
promotions? Vitus?

MR. AZEEM: I don’t get you. I’m saying that that
is why the (inaudible) and I’m not agreeing with that.

MS. GRIESGRABER: Oh, okay. So how are you going
to change it?

MR. AZEEM: Well, when we talk about (inaudible)
talk about a job description.
MS. GRIESGRABER: Right.

MR. AZEEM: The council would then have a job description.

MS. GRIESGRABER: Right.

MR. AZEEM: We should not be linked to that country’s performance because --

MS. GRIESGRABER: Should not be.

MR. AZEEM: -- that individual cannot actually change the country’s performance.

MS. GRIESGRABER: Oh, okay. Just write that up as, you know, your thoughts and send me an e-mail or send Jamie Baker an e-mail because she has an easier last name.

Okay. Well, I have taken a lot of your time. And it’s been very lovely to have a more in-depth conversation. We’re sorry Malawi hasn’t shown up, but if you gentlemen want to stay and discuss family affairs with us or if you have anything else you want to discuss about the IMF, you’re welcome.

But I’ve ignored my colleague here, Peter Gardner. Do you want to --

MR. GARDNER: No, I’m fine. He’s sitting --

MS. GRIESGRABER: Peter is learning.
MR. GARDNER: I’m just here to observe.

MS. GRIEGRABER: He’s making -- he’s absorbing all of your knowledge, so you should charge him. He’s being a student. You should charge him money.

Anything else you’d like to say? I so appreciate your coming. It’s great. I can’t really see your faces, but it’s great to see all of you.

SPEAKER: Yes, thank you.

SPEAKER: Thank you.

SPEAKER: Thank you.

SPEAKER: Thank you.

MS. GRIEGRABER: Thank you. Okay.

SPEAKER: Thank you. We appreciate the consultation.


SPEAKER: Bye.

SPEAKER: Bye-bye.

SPEAKER: Bye.

SPEAKER: That’s really too bad about --

(Whereupon, the TELECONFERENCE was adjourned.)