



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

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STATEMENT OF ELI WHITNEY DEBEVOISE, II NOMINEE FOR UNITED STATES EXECUTIVE DIRECTOR OF THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT BEFORE THE COMMITTEE ON FOREIGN RELATIONS UNITED STATES SENATE

Mr. Chairman and Members of the Committee, I am grateful for the opportunity to appear before you today.

I am honored to have been nominated to serve as U.S. Executive Director at the International Bank for Reconstruction and Development. If confirmed, I will have the great privilege and the responsibility to represent the United States at the World Bank Group institutions. I look forward to the opportunity to work with Secretary Paulson, the Treasury Department and other Executive Branch agencies represented in and working through the Office of the U.S. Executive Director.

The World Bank Group is a global leader in economic development and poverty reduction, both through its loans, credits, grants, guarantees and investment insurance and through its development know-how and policy advice. If confirmed, I intend to strive to hold the Bank to high standards and to help the Bank develop a strong institutional framework and ethos to make those high standards sustainable.

In my professional life I have grappled with the challenges of economic development, whether through the lens of sovereign finance, international trade, cross-border lending and investment, debt-reduction operations, infrastructure finance, housing finance, development of domestic capital markets or investor-state disputes. I have also worked to combat corruption. For my successful, global efforts to recover the ill-gotten gains of corruption, I was awarded a Brazilian medal, the Order of Rio Branco. Finally, I have experience with the International Centre for the Settlement of Investment Disputes, an important forum for the resolution of investor-state disputes. If confirmed, I will apply the lessons learned from these experiences at the World Bank institutions.

At a time when United States leadership in multilateral institutions is as important as ever, I look forward to the opportunity to represent the Bank's largest shareholder. I also look forward to building a strong working relationship with this Committee as I commit my energy and experience to the mission of economic development and poverty reduction in all corners of the globe.

Thank you, Mr. Chairman. I would be pleased to answer the Committee's questions.