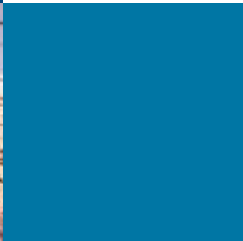


THE BRETTON WOODS COMMITTEE

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History of the Bretton Woods Committee

The Bretton Woods Committee was created in 1983 at the suggestion of two former Treasury officials - Secretary Henry Fowler and Deputy Secretary Charls Walker, a Democrat and a Republican. They saw the need for an organized effort to ensure that leading citizens spoke to Congress about the importance of funding the World Bank and IMF.

In recent years, the Committee has also taken on the role of advisor to the multilateral institutions and actively works to enhance their effectiveness. In order to ensure a global perspective, the Committee has broadened its mandate to encourage the active participation of opinion leaders from across the United States and around the world.



The Bretton Woods Committee Today

The Bretton Woods Committee is a nonpartisan group of distinguished citizens dedicated to increasing understanding of the World Bank, IMF, WTO and the regional development banks and their efforts to spur economic growth, alleviate poverty and improve financial stability.

The Committee organizes frequent conferences and seminars. Many of these are designed to reach a broad public audience.

The Committee's Annual Meeting held in Washington, DC is a high profile event attracting cabinet-level speakers and leading experts to discuss the health of the international economy, issues surrounding economic development and the role of the multilateral institutions.

The Committee Works in Three Different Areas:

Serves the Public

The Committee builds public understanding of the Bretton Woods institutions; their role in the global economy; and current public policy issues relating to development, international finance and trade.

There is a considerable gap in public understanding that must be bridged. Even though the United States' foreign assistance contributions are the lowest of any industrialized country on a percentage of GDP basis, the public perception is that we spend far too much. With an international affairs budget 30 percent lower now than a decade ago, and repeated instances of withheld payments to international organizations, many of our foreign friends question America's commitment to carrying its fair share.

Advises the Bretton Woods Institutions

The Committee seeks ways to advance constructive reform proposals within the Bretton Woods institutions and provides a forum to ensure that outside voices and opinions are heard within the institutions.

Committee members are kept up to date on international financial developments and changing policies at the multilateral institutions and in Congress through newsletters, reports, and special alerts. From time to time, members are offered opportunities to join working groups, which are organized to tackle issues within international finance, development, or trade where the private sector, civil society and multilateral institutions intersect.

Two specific Committee working groups provide a more focused agenda for those with specific interests: the International Council and the Multilateral Roundtable.

Works with Government

The Committee encourages governments and legislatures to provide financing and to support wise and effective multilateral policy at the Bretton Woods institutions.

The need to strengthen international economic cooperation has never been greater, and the stakes are high for the United States and the rest of the world. In America, deep-seated ambivalence toward multilateral engagement has reached alarming levels. Contributions to the IMF, World Bank and other international institutions have steadily declined, and new legislation comes only after prolonged and bruising fights, even in periods when financial turmoil threatens the global economy. In other instances, important international legislation is sometimes held hostage by those seeking political advantage.



Two Major Committee Initiatives:

International Council

The International Council is the international arm of the Bretton Woods Committee. It was founded on the premise that development, international financial stability and trade liberalization are enhanced by a close working partnership between the private sector and multilateral institutions. The Council's mission is to provide advice, support and constructive criticism to the management of the multilateral financial institutions.

The International Council is comprised of leading private sector representatives and other senior officials acting in their private capacity. Members of the Council come from around the world, including developing and developed countries of Europe, Asia, Africa and the Americas.



Multilateral Roundtable

The Multilateral Roundtable is a group of private sector organizations which closely follow the work of the multilateral economic institutions. The founding principle of the Roundtable is the recognition that the private and public sectors must work more closely together in an era in which the private sector is the predominant source of flows to developing countries.

The Multilateral Roundtable provides member organizations with a forum in which to explore policies and issues at the multilateral institutions that relate to private sector development, commercial opportunities, global financial stability and social responsibility.

Membership in the Multilateral Roundtable is opened to private sector organizations interested in increasing opportunities in developing markets and which support the mandate of the multilateral institutions to promote development and enhance social welfare. Companies are typically represented by both senior Washington representatives and headquarters executives with international commercial responsibility.





José Ángel Gurría



Jacques de Larosière



James Wolfensohn



Henry Kissinger



Ernesto Zedillo



Madeleine Albright



Jimmy Carter



Paul Volcker

Who Belongs to the Committee

The Bretton Woods Committee members are prominent American and international leaders in both the Business Sector and Civil Society who support active U.S. engagement in the Bretton Woods institutions and keep a watchful eye on their evolution. Members include leaders from industry and finance, renowned economists, educators, former lawmakers and government officials and other opinion leaders. More than thirty former cabinet members, including almost all the former Secretaries of State and Treasury, are members of the Committee. The co-chairs are leading American figures with Republican and Democratic backgrounds.



THE BRETTON WOODS COMMITTEE

“Your Committee represents an impressive cross section of experience, wisdom and vision regarding complex global economic issues.”

President William Jefferson Clinton

What Role Do Members Play

For two decades, the Bretton Woods Committee has been able to help influence U.S. policy toward the international financial institutions, largely because of the strength and prestige of its members.

The Committee's greatest asset is its membership. Their commitment to our cause demonstrates to Congress that leading citizens in the United States stand behind reasonable efforts to engage other countries and work jointly to find solutions to problems.

In addition to its U.S. membership, the Committee serves as the secretariat for the International Council — a prestigious group of public and private sector leaders from around the world who work to increase multilateral cooperation and improve the effectiveness of the multilateral institutions.

The common bond among Bretton Woods Committee members is their commitment to multilateral economic problem solving and their belief in the need for effective multilateral institutions. Committee members are typically on the front line of those individuals and institutions speaking up for global efforts to combat poverty, increase trade and ensure global financial stability.





How the Committee is Financed

The Bretton Woods Committee is a non-profit, public education foundation, supported solely by the voluntary contributions of its members. Once a year, the Committee asks every member for a small, tax-deductible contribution. The Committee receives no funding from any government source or multilateral institutions. At times, the Committee receives foundation support for special projects.

Why is BWC's Work Important?

The need to increase international economic cooperation has never been greater and the stakes are high for the entire global community. In the United States, there remains a deep-seated ambivalence toward multilateral engagement. To the world's most powerful nation, a unilateral approach can sometimes look appealing. A considerable gap also remains in the American public's understanding of multilateral institutions and issues. This gap must be bridged if Congress is to meet the international commitments of the United States.

In other parts of the world, international financial institutions are often taken for granted. Wealthy nations find it easy to make generous commitments for new assistance, but then fail to follow through with the promised level of funding. Furthermore, borrowing countries who are the intended beneficiaries of most programs at the World Bank and IMF have special responsibilities. In particular, they must avoid protectionist policies in the face of domestic economic pressures. Closing borders to export or import invariably worsens problems at home and for their global partners. Governments must also resist making unrealistic demands in multilateral negotiations and relying solely on populist sentiments to block international agreements that may prove beneficial.

Even while the process of globalization brings growth and prosperity to most corners of the world, some individuals, groups and nations are being left behind. For decades, the World Bank and its sister institutions have successfully fought to promote growth and prosperity for the least fortunate. These multilateral institutions have the best of intentions and are staffed by some of the most talented and committed people in the world. However, like all large institutions, multilateral institutions are in constant need of assessment and reform. Outside and objective voices become particularly important to ensuring their positive evolution.

The Bretton Woods Committee recognizes these important issues and works to ensure U.S., international and multilateral support, engagement and evolution.

“The Committee’s willingness to speak out for the public interest has helped ensure that America’s international interests are not jeopardized by short-term political considerations.”

President Jimmy Carter, Honorary Committee Chairman

“The Bretton Woods Committee has performed a valuable role for the world community by providing important recommendations to governments and to the leaders of the IMF and World Bank.”

Jean-Claude Trichet, Committee Member and President of the European Central Bank

“America’s prosperity and well-being are linked ever more closely to expanding growth and stability worldwide. That is why strong United States leadership in the IMF, the World Bank and the WTO is so crucial to America’s future and to the world’s future.”

Colin Powell, Committee Member and former United States Secretary of State

“Your Committee represents an impressive cross section of experience, wisdom and vision regarding complex global economic issues.”

President William Jefferson Clinton

“We must continue to devote resources to development. We must continue to devote resources to poverty alleviation, because, yes, it is consistent with our values and our compassion, but it is also essential to our security.”

Condoleezza Rice, Committee member prior to taking office as United States Secretary of State

“The work of the Bretton Woods Committee has never been more important to American leadership and to the future of the world.”

Lawrence Summers, Committee Member and former United States Secretary of Treasury



“The Committee’s distinguished leadership in international economic matters, including its work to broaden general understanding of the multilateral institutions, is an outstanding example of public service.”

President George H. W. Bush, Honorary Committee Chairman

The Bretton Woods Committee Leadership

Honorary Co-Chairs

President George H.W. Bush

President Jimmy Carter

Past Co-Chairs

President Gerald R. Ford

Henry H. Fowler

Paul A. Volcker

Charls E. Walker

Henry Owen

Co-Chairs

E. Gerald Corrigan

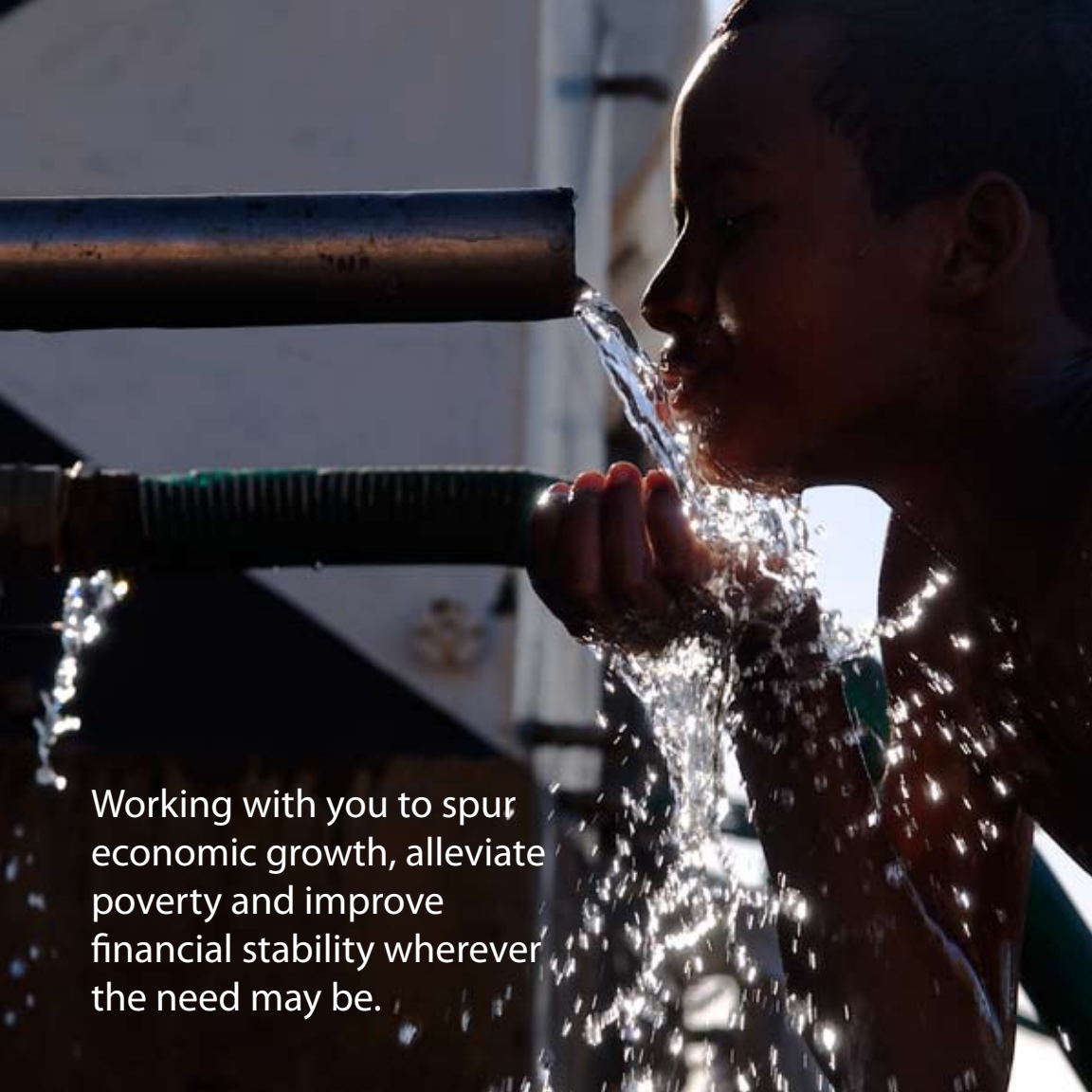
Bill Frenzel

Chairman of the Executive Committee

Richard A. Debs

Executive Director

James C. Orr



Working with you to spur economic growth, alleviate poverty and improve financial stability wherever the need may be.



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