

Congress of the United States

Washington, DC 20515

September 22, 2021

The Honorable Janet L. Yellen
Secretary
United States Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Dear Secretary Yellen:

We write to request a report on the Treasury Department's review of the investigative findings by the law firm WilmerHale, which concluded that Kristalina Georgieva, the current Managing Director of the International Monetary Fund (IMF), pressured staff to manipulate the 2018 Doing Business Report to favor China while she was the Chief Executive Officer of the World Bank.

Any attempt to pressure staff to alter the numbers in the Doing Business Report raises serious questions about Director Georgieva's ability to lead the International Monetary Fund. If the findings contained in the report by WilmerHale are substantiated, the IMF Board should reassess her position leading the Fund.

The findings by WilmerHale also illustrate how the Chinese Communist Party, in pursuing its self-interest, undermines multilateral institutions such as the Fund, the World Health Organization, and the United Nations. China feels entitled to a greater say in how these international organizations operate; its lack of commitment to multilateral values demonstrates why it must not be allowed to.

We call on the Treasury Department to report to Congress within 30 days on the following:

- Recommendations to ensure strict and transparent data integrity in reports by the IMF and the World Bank, including appropriate firewalls to prevent data from being influenced by their respective leadership and member countries;
- Director Georgieva's interactions with Chinese representatives at the Fund during her deliberations and decision-making process leading up to the August 2, 2021 announcement by the IMF Board of Governors to approve a \$650 billion general allocation of Special Drawing Rights (SDRs), which included an estimated \$42 billion to the People's Republic of China; and

- Advocacy by China with respect to potential shareholding changes at the conclusion of the IMF governance review, and an assessment of any inappropriate actions taken by Ms. Georgieva as a result of such advocacy.

Sincerely,



French Hill
Member of Congress



Andy Barr
Member of Congress



Anthony Gonzalez
Member of Congress