

## BANKING/ FINANCE

# US Tells IMF Board It Won't Seek to Oust Georgieva as Chief



SHUTTERSTOCK

The accusations that Kristalina Georgieva pushed staff to manipulate data for a World Bank report to help China raised questions about her ability to lead the IMF, which is expected to deliver unbiased analysis and serve as an honest broker and tough advice-giver among governments.

by Eric Martin and Saleha Mohsin

The U.S. told International Monetary Fund board members that it won't seek the removal of Managing Director Kristalina Georgieva over allegations that she pushed staff to manipulate data for a World Bank report to help China, likely clearing the way for her to keep her job.

The position was taken during board deliberations Monday, people familiar with the matter said on condition of anonymity to discuss the private discussions.

Spokespeople for the U.S. Treasury Department and the IMF declined to comment.

With Georgieva already set to get backing from multiple European countries, the Biden administration's decision makes her poised to remain head of the Washington-based lender. Even so, the allegations against her and Georgieva's subsequent fight for her job threaten to overshadow the annual meetings of the two institutions, which kicked off in Washington Monday, at a time when both are tasked with supporting economies through the COVID-19 pandemic.

Georgieva's fate has been in limbo since Sept. 16, when a report written by law firm Wilmer Cutler Pickering Hale and Dorr and commissioned by the World Bank, her previous employer, asserted that she pressured subordinates to boost China's position in the influential "Doing Business" report.

The U.S., the largest shareholder in both the IMF and World Bank, had called the allegations regarding Georgieva's time at the World Bank "serious," and debated calling for her resignation, Bloomberg News reported last week. Other major shareholders had held back from voicing support pending the outcome of the IMF's internal review.

The executive board, with 24 directors representing 190 member nations,

was racing to reach a decision, after hours of discussions over multiple days with both Wilmer and Georgieva.

Georgieva, 68, the World Bank's chief executive officer from 2017 to 2019, denied the allegations, telling the IMF board that the report did "not accurately characterize my actions" nor "accurately portray my character or the way that I have conducted myself over a long professional career," according to a statement shared with Bloomberg News.

The accusations raised questions about her ability to lead the IMF, which is expected to deliver unbiased analysis and serve as an honest broker and tough advice-giver among governments, especially those seeking its aid. The report also ignited fresh criticism about China's growing influence at the IMF and World Bank.

"Georgieva's continued tenure as head of the IMF would weaken the credibility of the institution and future decisions will be shrouded in a cloud of uncertainty," Representative French Hill, an Arkansas Republican, said in an emailed statement.

A French Finance Ministry official said a review of the case by law firm WilmerHale didn't provide details on precise elements to call Georgieva's conduct directly into question, which is why France has supported her.

Another European official, who asked not to be named, said countries including France and the U.K. were among those still behind the IMF chief because they don't see clear evidence against her.

While the U.S. is the IMF's largest shareholder, France has traditionally had a big say in who gets to be managing director. Five IMF chiefs have been French, and even when the country didn't secure the top job, it played a pivotal role in determining who did.

**Eric Martin and Saleha Mohsin report for Bloomberg News.**



## CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **COUNCIL ZONING MEETING** on **October 27, 2021 beginning at 6:00 PM** to consider a text amendment to the City of Doral Land Development Code (LDC), Chapter 68 "Land Uses And Zoning Districts," Article VI "Industrial Districts," creating Division 6, "Doral Décor Overlay District" to implement the Doral Décor District comprehensive plan future land use category. The City Council will consider this item for **FIRST READING**. The meeting will be held at the **City of Doral, Government Center, Council Chambers located at 8401 NW 53rd Terrace, Doral, Florida, 33166**.

The City of Doral proposes to adopt the following Ordinance:

### ORDINANCE No. 2021-40

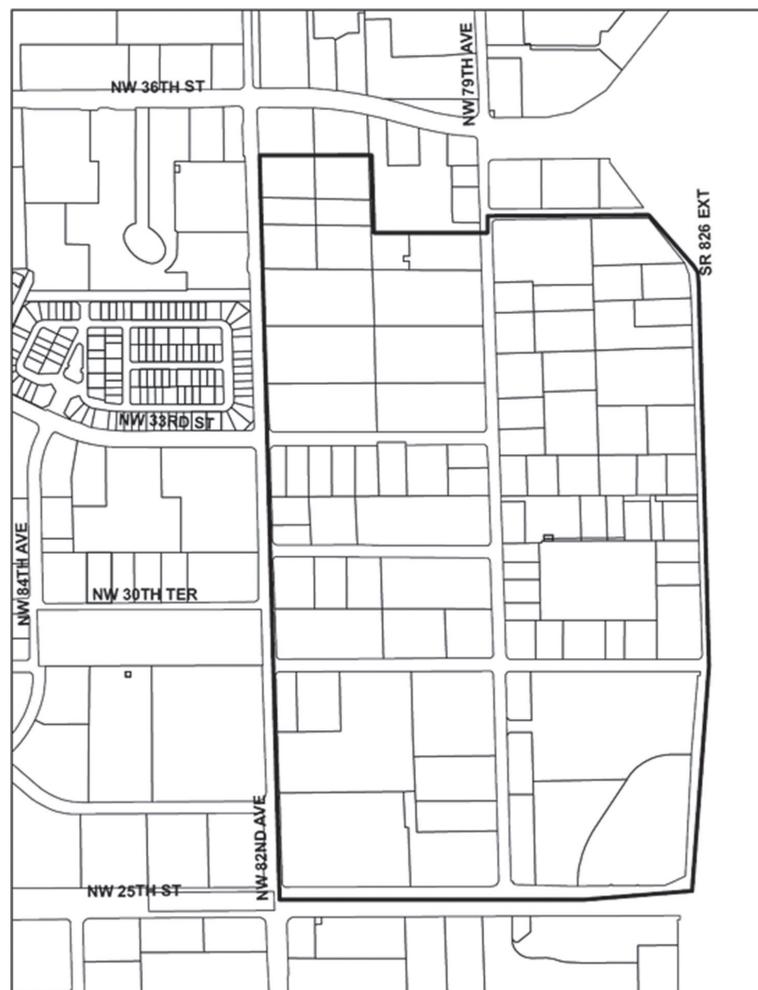
**AN ORDINANCE OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, APPROVING/DENYING TEXT AMENDMENTS TO THE CITY OF DORAL LAND DEVELOPMENT CODE, CHAPTER 68 "LAND USES AND ZONING DISTRICTS", ARTICLE VI "INDUSTRIAL DISTRICTS", CREATING DIVISION 6, "DORAL DÉCOR OVERLAY DISTRICT" TO IMPLEMENT THE DORAL DÉCOR DISTRICT COMPREHENSIVE PLAN FUTURE LAND USE CATEGORY; AMENDING SECTION 52-5, "DEFINITIONS," SECTION 53-127, "ZONING DISTRICT DEVELOPMENT STANDARDS," SECTION 53-128, "USE COMPATIBILITY TABLE," SECTION 68-386, "ILLUSTRATION OF DISTRICT," AND CHAPTER 68, "LAND USES AND ZONING DISTRICTS," ARTICLE VI, DIVISION 2, "INDUSTRIAL COMMERCIAL DISTRICT (IC), DIVISION 3, "INDUSTRIAL DISTRICT (I)," TO REMOVE EXISTING STANDARDS AND PROVISIONS RELATED TO THE DORAL DÉCOR DISTRICT ADDRESSED IN THE DORAL DÉCOR OVERLAY DISTRICT; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS, AND PROVIDING FOR AN EFFECTIVE DATE**

HEARING NO.: 21-10-DOR-10

APPLICANT: City of Doral

REQUEST: The City Manager's Office respectfully recommends that the Mayor and City Councilmembers approve a text amendment to the City of Doral Land Development Code, Chapter 68 "Land Uses And Zoning Districts," Article VI "Industrial Districts," creating Division 6, "Doral Décor Overlay District" to implement the Doral Décor District comprehensive plan future land use category, and other sections of the LDC to remove provisions related to the Doral Décor District addressed in the Doral Décor Overlay District.

### Location Map



Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

Pursuant to Section 286.0105, Florida Statutes If a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, any person who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding.

Connie Diaz, MMC  
City Clerk  
City of Doral

10/13

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