



BANCO DE GUATEMALA

PRESS RELEASE

Guatemala supports the candidacy of Mr. Dominique Strauss-Kahn for the position of Managing Director of the IMF

The President of the *Banco de Guatemala* and Governor for Guatemala before the International Monetary Fund –IMF–, María Antonieta de Bonilla, informed that on August 29, she participated in a meeting of governors for Central America, Mexico, Dominican Republic and Haiti in Mexico City, on which occasion she had the opportunity to talk to Mr. Dominique Strauss-Kahn, ex-Minister of Economy and Finance of France and today the candidate to occupy the position of Managing Director of the IMF that will be vacated by Mr. Rodrigo de Rato.

The president of the *Banco de Guatemala* declared that Guatemala supports the candidacy of Mr. Strauss-Kahn, whom she believes has excellent academic training, knowledge regarding the design of economic policies and the leadership abilities that are necessary to direct said institution.

In the bilateral meeting held with Mr. Strauss-Kahn, besides approaching topics regarding the economic performance of Guatemala, she presented the need for strengthening the representation mechanisms of Central America in said institution, as well as the bilateral communication mechanisms.

The President highlighted that for countries like Guatemala, that have not required financing programs from said institution, the technical assistance programs as well as the annual evaluation of macroeconomic performance based on Article IV of the Articles of Agreement of the IMF, have cooperated in the design of policies and the institutional strengthening for the benefit of the country's economy. Particular reference was made on the importance of the technical support offered to the country in such matters as: the strengthening of the Tributary Administration, Fiscal Policy, Transparency, Financial Supervision, Monetary Statistics, Payments Balance and National Accounts, as well as the process of implementation of the Inflation Goals Scheme.

The Executive Board of the IMF will select the next Managing Director based on a selection process begun in July of this year.

Guatemala, September 5, 2007