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**Folder Title:** President Wolfensohn - Briefing Book for President's Meetings and Events - David Lipton - United States Undersecretary-Designate of Treasury for International Affairs - February 12, 1998

**Folder ID:** 30489952

**Series:** Meeting and event briefing materials

**Dates:** 02/11/1998 – 02/12/1998

**Subfonds:** Records of President James D. Wolfensohn

**Fonds:** Records of the Office of the President

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THE WORLD BANK

Washington, D.C.

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**PUBLIC DISCLOSURE AUTHORIZED**

Meeting: David Lipton

Thursday, February 12, 1998  
5:30 - 6:15 p.m.  
JDW Office

DECLASSIFIED  
WITH RESTRICTIONS  
WBG Archives

Archives

R2002-036 Other #: 51 Box #: 186501B

30489932



President Wolfensohn - Briefing Book for President's Meetings - Meeting Material  
Meeting - David Lipton - United States Undersecretary-Designate of Treasury for

# Archive Management for the President's Office

## Document Log

Reference # : Archive-02126

1/28

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### A. CLASSIFICATION

☒ Meeting Material  
☐ Trips  
☐ Speeches

☐ Annual Meetings  
☐ Corporate Management  
☐ Communications with Staff

☐ Phone Logs  
☐ Calendar  
☐ Press Clippings/Photos

☐ JDW Transcripts  
☐ Social Events  
☐ Other

**B. SUBJECT:** MEETING: MR. DAVID LIPTON, US  
UNDERSECRETARY-DESIGNATE OF TREASURY FOR INTERNATIONAL  
AFFAIRS (N) (B) TIME: 5:30 - 6:15 P.M. // VENUE: MC 12-750 (OFFICE)  
CONTACT: MARSHA (LIPTON'S OFFICE) @ 622-1270 // FAX: 622-0417  
IN ATTENDANCE: JDW, LIPTON, PIERCY // NOTES: MTG. REQUEST  
INITIATED BY PIERCY - COULDN'T DO IN JAN. / PUSHED TO FEB. CLEARED  
MTG. & PIERCY'S ATTENDANCE WITH JDW / (1/28) ITEM CFMD. BY FAX TO  
LIPTON'S OFFICE AND EMAIL SENT TO PIERCY (B) MARISELA TO FOLLOW  
UP AND ADVISE // EXC: JDW // ALI (1/28)  
Brief includes:  
---Michael Marek's Memo to MMM  
---Lawrence Summers' Letter to JDW

**DATE:** 02/12/98

### C. VPU

#### Corporate

☐ CTR  
☐ EXT  
☐ LEG  
☐ MPS  
☐ OED  
☐ SEC/Board  
☐ TRE

#### Regional

☐ AFR  
☐ EAP  
☐ ECA  
☐ LAC  
☐ MNA  
☐ SAS

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☐ DEC  
☐ ESD  
☐ FPD  
☐ FPR  
☐ HRO

#### Affiliates

☐ GEF  
☐ ICSID  
☐ IFC  
☐ Inspection Panel  
☐ Kennedy Center  
☐ MIGA

### D. EXTERNAL PARTNER

☐ IMF  
☐ UN  
☐ MDB/Other IO  
☐ NGO  
☐ Private Sector

☐ Part I  
☐ Part II  
☐ Other

### E. COMMENTS:



THE DEPUTY SECRETARY OF THE TREASURY  
WASHINGTON

*Please  
Note  
from Summers*

Mr. James Wolfensohn  
President  
The World Bank

Dear Jim:

President Clinton has proposed convening a special meeting of finance ministers and central bank Governors to address issues arising out of the financial crisis in Asia. I am attaching the letter that Secretary Rubin and Federal Reserve Chairman Greenspan have sent to finance ministers and central bank governors suggesting such a meeting, to take place in the coming months. I have also recently invited Deputies to a meeting to identify issues and work up a specific agenda for the finance ministers meeting.

It is important that international financial institutions be involved in these discussions and I would like to invite you to designate a representative to attend the Deputies meeting on February 17th in Washington. We will send invitations for the ministers' meeting in the near future once a date for the meeting has been set.

Among the issues to be discussed are: measures to promote more efficient functioning of global markets; steps to increase disclosure and transparency; ways to improve the functioning of financial institutions; improving domestic policy management; the role of the international community in financial crises; and appropriate burden-sharing by the private sector.

Please advise us on whom you will send as a representative. More detailed information on the agenda and logistics will then be forwarded directly to your designee.

Sincerely,

Lawrence Summers

Attachment  
copies to: see attached page

Copies to:

International Monetary Fund -Michael Camdessus  
World Bank - James Wolfensohn  
Bank for International Settlements - Andrew Crockett



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.

January 29, 1998

SECRETARY OF THE TREASURY

Dear Colleagues:

President Clinton has proposed that we convene a special meeting in the coming months of finance ministers to address issues arising out of the financial crisis in Asia. Because these issues could apply to many emerging and transitional economies, we believe that it would be useful for finance ministers and central bank governors representing a global group of advanced, emerging and transitional economies to examine issues relating to prevention and management of financial crises, and the promotion of well functioning capital markets globally and in individual countries. We would like you to participate in this meeting.

Deputy Secretary Lawrence Summers will be writing to your deputy to invite his or her participation in a preparatory session to plan this special meeting.

Sincerely,

Robert E. Rubin  
Secretary  
Department of the Treasury

Alan Greenspan  
Chairman  
Board of Governors of the  
Federal Reserve System

copies to: see attached page

## Argentina:

Dr. Roque Fernandez

Dr. Pedro Pou

## Australia:

Hon. Peter Costello, MP

Mr. Ian J. Macfarlane

## Brazil:

Mr. Pedro Malan

Mr. Gustavo Franco

## Canada:

Hon. Paul Martin

Mr. Gordon G. Thiessen

## China:

Hon. Liu Zhongli

Mr. Donald Tsang

## France:

Monsieur Dominique Strauss-Kahn

Mr. Jean-Claude Trichet

## Germany:

Dr. Theodor Waigel

Mr. Hans Tietmeyer

## Hong Kong:

Mr. Donald Tsang

Mr. Joseph C.K. Yam

## India:

Mr. P. Chidambaran

Mr. Bimal Jalan

## Indonesia:

H.E. Mar'ie Muhammed

Mr. J. Soedradjad Djiwandono

## Italy:

Carlo Azeglio Ciampi  
Antonio Fazio

## Japan:

Mr. Ryutaro Hashimoto (Acting)  
Mr. Yasuo Matsushita

## Korea:

Lim Chang-Yuel  
Kyong Shik Lee

## Malaysia:

Hon. Anwar bin Ibrahim  
Mr. Ahmad Mohamed Don

## Mexico:

Mr. Jose Angel Gurria Treviño  
Mr. Guillermo Ortiz Martinez

## Poland:

Leszek Balcerowicz  
Ms. Hanna Gronkiewicz-Waltz

## Russia:

Mr. Mikhail Zadornov  
Mr. Sergei Dubinin

## Singapore:

Dr. Richard Hu

## South Africa:

Trevor Manuel  
Chris Stals

## Thailand:

Mr. Tarrin Nimmanzhaeminda  
Mr. Chaipayat Wibulswadi

## United Kingdom:

Mr. Gordon Brown, MP  
Mr. Eddie George



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| <b>File Title</b><br>President Wolfensohn - Briefing Book for President's Meetings and Events - David Lipton - United States Undersecretary-Designate of Treasury for International Affairs - February 12, 1998 |                                    | <b>Barcode No.</b><br><br>30489952                                                                                                                                                                                                                                                                          |                                        |                              |
| <b>Document Date</b><br>February 11, 1998                                                                                                                                                                       | <b>Document Type</b><br>Memorandum |                                                                                                                                                                                                                                                                                                             |                                        |                              |
| <b>Correspondents / Participants</b><br>To: Marisela Montoliu Munoz<br>From: Michael Marek, US Alternate Executive Director                                                                                     |                                    |                                                                                                                                                                                                                                                                                                             |                                        |                              |
| <b>Subject / Title</b><br>Jim Wolfensohn / David Lipton Meeting                                                                                                                                                 |                                    |                                                                                                                                                                                                                                                                                                             |                                        |                              |
| <b>Exception(s)</b>                                                                                                                                                                                             |                                    |                                                                                                                                                                                                                                                                                                             |                                        |                              |
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| <b>Withdrawn by</b><br>K. Brenner-Delp                                                                                                                                                                          | <b>Date</b><br>July 22, 2025       |                                                                                                                                                                                                                                                                                                             |                                        |                              |



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| <b>Correspondents / Participants</b><br>Alex Shakow; Shengman Zhang, SEC                                                                                                                                        |                                         |                                                                                                                                                                                                                                                                                                             |                                        |                              |
| <b>Subject / Title</b><br>JDW-David Lipton Meeting Tomorrow - MIGA                                                                                                                                              |                                         |                                                                                                                                                                                                                                                                                                             |                                        |                              |
| <b>Exception(s)</b><br>Information Provided by Member Countries or Third Parties in Confidence                                                                                                                  |                                         |                                                                                                                                                                                                                                                                                                             |                                        |                              |
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| <b>Withdrawn by</b><br>K. Brenner-Delp                                                                                                                                                                          | <b>Date</b><br>July 22, 2025            |                                                                                                                                                                                                                                                                                                             |                                        |                              |

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