

## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Treasury Secretary Timothy G. Geithner Names Additions to Economic and Financial leadership Team for China

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### *Appoints David Loevinger as Executive Secretary and Senior Coordinator for China Affairs and the Strategic and Economic Dialogue and Intends to Name David Dollar as Economic and Financial Emissary to China*

**BEIJING** – Treasury Secretary Timothy F. Geithner today announced that he is appointing David Loevinger as the Department's Executive Secretary and Senior Coordinator for China Affairs and the Strategic and Economic Dialogue and intends to name David Dollar as Economic and Financial Emissary to China. They will work with Treasury Deputy Assistant Secretary for Asia Robert Dohner in leading Treasury's efforts on China.

Today's announcement was made after Secretary Geithner's meeting in Beijing with his counterpart in the US-China Strategic and Economic Dialogue, Vice Premier Wang Qishan. Secretary Geithner and Vice Premier Wang met to discuss the outlook for the U.S. and Chinese economies, measures to promote economic recovery and financial sector reform, the importance of continued high-level dialogue through the Strategic and Economic Dialogue, and the need to keep both countries' respective markets open for trade and investment.

"David Loevinger and David Dollar are both uniquely qualified to serve in these roles because of their deep expertise and extended experience in handling a broad array of U.S.-China economic affairs," said Secretary Geithner. "David Loevinger's experience in areas such as financial regulation and macroeconomic policies, among others, and David Dollar's world renowned expertise in development economics and distinguished career at the World Bank will help strengthen the U.S.-China partnership in an economically challenging time. I look forward to having both of them play important roles in moving the U.S.-China economic relationship forward."

Loevinger currently serves as Treasury's Minister-Counselor for Financial Affairs in China, where as Treasury's first permanent representative in China, he is responsible for engaging with China on a broad array on economic issues including financial regulation, monetary policy, and exchange rate policy. Loevinger played a lead role in establishing the U.S.-China Strategic and Economic Dialogue and has worked with Chinese regulators to open new markets for U.S. financial services firms, including recent breakthroughs to rescind a moratorium on new licenses for foreign securities firms and allow foreign banks to trade corporate bonds.

Prior to his appointment, Loevinger was Treasury Deputy Assistant Secretary for Africa, the Middle East and Asia and represented Treasury in the Asia-Pacific Economic Cooperation and other multilateral fora. Since joining Treasury in 1991 as a staff economist, Loevinger has served as Special Assistant to the Under Secretary, Assistant Attaché in Paris, Economist on the Mexico Crisis Task Force, and Director of the Office of East Asian Nations. He was also an economist at the International Monetary Fund. Loevinger received a B.A. from Dartmouth College in 1984 and a Masters in Public Policy from the Harvard Kennedy School of Government in 1988.

Dollar currently serves as the Country Director for China and Mongolia at the World Bank and has been based in Beijing since 2004. Under his leadership, the World Bank launched a China quarterly report that has become one of the most respected sources of information and analysis on the Chinese economy. Dollar also championed the expansion of the World Bank program to cover environmental issues such as energy efficiency, carbon reduction, clean water, and reforestation.

Previous to that post, Dollar worked in the research department of the Bank, where he specialized in the study of globalization and aid effectiveness. He was country economist for Vietnam from 1989 to 1995, a period of intense reform and structural adjustment. Before joining the Bank he was an assistant professor in the economics department at UCLA, where he spent the spring 1986 semester teaching microeconomics at the Chinese Academy of Social Science Graduate School in Beijing on a program sponsored by the Ford Foundation. Dollar has a PhD in economics from NYU (1984). He graduated summa cum laude from Dartmouth College in 1975 with a special major focusing on Chinese language and history.

Loevinger will be based at the Treasury Department in Washington, D.C.; Dollar will be based in China.

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