

## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Statement from Secretary Geithner on the Appointment of David Lipton to be IMF First Deputy Managing Director

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**WASHINGTON** – Today, the U.S. Department of the Treasury issued the following statement from Secretary Tim Geithner.

"I welcome today's announcement that International Monetary Fund (IMF) Managing Director Lagarde intends to appoint David Lipton as First Deputy Managing Director of the IMF. David will bring deep experience, personal integrity and a longstanding commitment to public service to the position, and is held in high regard by the international economic policy community.

"As anyone who knows him can attest, David's greatest strengths are his creativity and drive to solve things definitively. I'm confident the Fund will benefit greatly from his sound advice and counsel, just as the President and I have, and I look forward to working with him in this new capacity.

"Having worked with David for years, I know he will be a worthy successor to John Lipsky, who has served with great distinction and played a vital role in managing the IMF's response to the difficult challenges facing the world's financial system."

