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WITHDRAWAL SHEET

Ronald Reagan Library

Collection Name WHITE HOUSE OFFICE OF RECORDS MANAGEMENT:
SUBJECT FILE **Withdrawer**
DLB 4/11/2014

File Folder IT023 (INTERNATIONAL BANK FOR RECONSTRUCTION
& DEVELOPMENT) (076002 (1 OF 2) **FOIA**
S14-0697/01

Box Number 6 **SYSTEMATIC**
8

DOC NO	Doc Type	Document Description	No of Pages	Doc Date	Restrictions
1	FORM	RE: GEORGE R. HOGUET, PARTIAL 076002	1	ND	B6

Freedom of Information Act - [5 U.S.C. 552(b)]

- B-1 National security classified information [(b)(1) of the FOIA]
- B-2 Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
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- B-8 Release would disclose geological or geophysical information concerning wells [(b)(8) of the FOIA]
- B-9 Release would disclose information concerning the regulation of financial institutions [(b)(9) of the FOIA]

C. Closed in accordance with restrictions contained in donor's deed of gift.

076002
4200
IT023

March 25, 1982
211 Central Park West IT044
New York, New York 10024

Mr. Jim Bayless
Office of Personnel
The White House
Washington, D.C.

Dear Jim:

It occurred to me that you might find useful my up-to-date resume. It reflects normal changes that have taken place over the past few months.

I look forward to hearing from you as matters move forward.

Kind regards,

George R. Hoguet
George R. Hoguet

mmh

Recommendations for Nominations of
George R. Hoguet - International Bank for
Reconstruction and Development (World
Bank) and Charles D. Dallara -
International Monetary Fund

3/9/82 memo for the President from
C. D. 10 + 1

RESUME OF GEORGE R. HOGUET

Residence:
211 Central Park West
New York, New York 10024
Phone (212) 874-1548

Business:
280 Park Avenue
New York, New York
Phone (212) 850-1970

Born Dec. 11, 1947 Married 6 ft. 5 in. 195 lbs. Excellent Health

business
experience
Oct. 1981
-present

BANKERS TRUST COMPANY, New York, New York

Vice President, Corporate Financial Services Department, Project Finance Group. Responsible for analyzing, structuring and syndicating large complex nonrecourse project financings with particular emphasis on oil and gas projects in less developed countries. Frequent contact with major oil companies. Responsible for coordinating overall Bankers Trust Company approach to various projects including quantitative and risk analysis, client presentation, analysis of funding sources including export credits, credit and security structure, documentation and syndication. Projects worked on include a \$350MM nonrecourse offshore oil financing in Africa and \$2.2 billion petrochemical facility in the Middle East. Member Corporate Financial Services Bonus Plan.

Sept. 1979
Oct. 1981

Vice President, Corporate Financial Services Department, Mergers and Acquisitions Group. Member of 11 person team which completed several transactions. Responsible for oil and gas, coal and other natural resource properties. Worked actively with international customers. Initiated, evaluated and structured acquisition transactions for retainer clients including an \$80 million cash offer for an independent oil and gas exploration and production company. Represented sellers in "exclusive seller" transactions. Exposure to several industries, including basic manufacturing, high technology and transportation. Frequent travel and customer contact.

Jan. 1978
Aug. 1979

Vice President and Head Commercial Banking Training and Continuing Education. Accepted assignment at the request of Senior Management. In conjunction with Banking and Personnel Departments responsible for formulating and implementing Management Recruiting, Training and Executive Development policies. Chairman of Recruiting Committee which hired Management Trainees. Responsible for upgrading the recruiting effort in 1978/79 through interviewer training and the initiation and completion of in-depth computer study of all graduates since 1970 of the Bankers Trust Training Program. Supervised a staff of 8 officers in the training annually of 150 management trainees and 500 officers. Coordinated and implemented continuing education activities including the offering of in-house courses and the utilization of University-based programs. In 1978 developed Account Officer Training Grid covering several disciplines including sales, negotiation and management skills. Responsible for \$2.5MM budget and all aspects of training administration.

Aug. 1973
Jan. 1978

Joined Africa Group in Middle East/Africa Division of International Banking Department in August 1973. Named Assistant Treasurer in July 1974, Assistant Vice President and Africa Group Head in April 1975 and Vice President in April 1976. Responsible for the Bank's overall

effort in Sub-Sahara Africa and the Maghreb including credit, marketing, control, investment and personnel policies. Increased Group's annual gross contribution from \$1.5MM to \$9MM. Supervised 10 officers. Frequent travel throughout Africa. Close contact with Central and Commercial banks. Exposure to trade, project and export finance with particular emphasis on medium term syndicated Euro-dollar loans. Led Bankers Trust's delegation to "London Club" debt negotiations with the Government of Zaire. Represented the Bank on the Board of Directors of its Affiliates in Francophone Africa. Recommended and negotiated divestment from these banks for a \$1.8MM after tax profit.

July 1972
Sept. 1972

Summer job. Worked in Planning and Administration Group of International Department to determine and rank prime countries for direct investment by Bankers Trust. Areas studied included smaller countries of Europe as well as Nigeria, Iran, Indonesia and Singapore.

Oct. 1969
April 1971

CREDIT COMMERCIAL DE FRANCE, Paris, France

Employed in the International Division as assistant to officer in charge of North American Desk. Functions included business development, account supervision and loan review. Named junior officer, Attache a la Direction Internationale, after six months.

June 1969
Oct. 1969

BROWN BROTHERS HARRIMAN, New York, New York

Training for Credit Commercial De France

education

HARVARD GRADUATE SCHOOL OF BUSINESS ADMINISTRATION, Boston, Mass.

1971-1973

Received M.B.A. degree in June 1973. Specialized in Finance and International Business.

1965-1969

HARVARD COLLEGE, Cambridge, Mass.

Received B.A. cum laude in Russian History and Literature.

military

Received 1-Y deferment due to unstable knee.

languages

French (fluent), Russian (need 6 months intensive training to regain fluency).

associations

Term Member, Council on Foreign Relations

Trustee, St. David's School, Member Executive Committee

Active in local political club. Ran as Alt. Delegate to 1980 Republican National Convention, 19th C.D.

publications

"Techniques of Term Loan Analysis".

The Journal of Commercial Bank Lending March, 1975.

Case Studies: "Air Madagascar", "Republic of Zaire", "Transnational Bank's African Investments", in Robert Carlson, International Finance, Cases and Simulation, Addison Wesley, Reading, 1980.

other

Summer jobs in college included work as cadet in U.S. Merchant Marine and as archeological assistant on a dig in Israel. In 1971 participated on overland expedition from Algiers to Mombasa, Kenya. Guest lecturer, Columbia School of International Affairs, Wharton and University of Virginia Business Schools.

THE WHITE HOUSE

WASHINGTON

March 9, 1982

MEMORANDUM FOR THE PRESIDENT

FROM: E. Pendleton James

SUBJECT: Nomination of George R. Hoguet as
U.S. Alternate Executive Director of the
International Bank for Reconstruction and
Development (World Bank)

Jim Baker, Ed Meese, Michael Deaver and I recommend that you nominate George R. Hoguet as U.S. Alternate Executive Director of the International Bank for Reconstruction and Development (World Bank).

Mr. Hoguet is currently Vice President of the Corporate Financial Services Department, Mergers and Acquisitions Group, of the Bankers Trust Company in New York City. He has served in many capacities at Bankers Trust Company since joining it in 1973, most of which have dealt with international finance, primarily in Africa. Prior to being named to his current position, Mr. Hoguet was Vice President and Head Commercial Banking Training and Continuing Education officer, responsible for formulating and implementing management recruiting, training, and executive development policies. Prior to that, he served as Assistant Treasurer, Assistant Vice President and Africa Group Head, and Division of Bankers Trust Company's International Banking Department. From 1969 to 1971, Mr. Hoguet was employed by Credit Commercial De France in Paris, France, in the International Division assisting the North American Desk, training for which he received while working for Brown Brothers Harriman in New York in 1969. Mr. Hoguet has published articles on international finance and is an occasional guest lecturer at the Columbia School of International Affairs, Wharton, and the University of Virginia Business Schools.

Mr. Hoguet earned his M.B.A. degree from Harvard Graduate School of Business Administration in 1973, specializing in Finance and International Business. He earned his B.A. degree cum laude from Harvard College, Cambridge, Massachusetts, in 1969. Mr. Hoguet is 33 years of age.

Fred Fielding is initiating name checks on Mr. George R. Hoguet. Ken Duberstein and our office are in the process of clearing him legislatively and politically. His nomination will not be forwarded to the Senate until a full F.B.I. investigation is completed.

More biographical material on Mr. Hoguet is attached.

APPROVED _____

DISAPPROVED _____

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RE: GEORGE R. HOGUET, PARTIAL

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C. Closed in accordance with restrictions contained in donor's deed of gift.

Political: Republican

THE WHITE HOUSE

SSN: [REDACTED]

WASHINGTON

Current Address:
211 Central Park West
New York, N.Y. 10024

Full Name: GEORGE R. HOGUET

Position Nominated for: U.S. Alternate Executive Director, International Monetary Fund (IMF) (PAS, 2-year term)

Voting Residence: New York

Age: 33 Birth Date: 12/11/47

Education (name of school), degree if earned, year & location:

Harvard College, B.A. cum laude (Russian History and Literature), 1969 (Cambridge, Massachusetts)
Harvard Graduate School of Business Admn., M.B.A. (Finance and Intl. Business)
Military Service (rank & years): 1973 (Boston, Massachusetts)
None (Received 1-Y deferment due to unstable knee)

Career summary (including titles, locations, and years):

Brown Brothers Harriman, New York, N.Y., 6/69-10/69, trainee for Credit Commercial De France
Credit Commercial De France, Paris, France, 10/69-4/71, Assistant, North American Desk, International Division; Junior Officer, Attache a la Direction Internationale
Bankers Trust Company, New York, N.Y., 7-9/72 (summer job), Planning and Administration Group of International Department
Bankers Trust Company, New York, N.Y., 8/73-1/78, served as Assistant Treasurer, Asst. Vice President, and Africa Group Head of Middle East/Africa Division
Previous government service (including titles, locations & years): (contd. below)
None CAREER SUMMARY (contd.)
sion of International Banking Department
Bankers Trust Company, New York, 1/78-9/79, Vice President and Head Commercial Banking Training and Continuing Education (management recruiting, training policy implementation)

Current position (that which you are leaving to join government):

Bankers Trust Company, New York, N.Y., 9/79 to present, Vice President, Corporate Financial Services Department, Mergers and Acquisitions Group (responsible for oil and gas, coal and other natural resource properties which are the subject of international acquisition transactions)

Family (wife/husband, children, etc.):

Wife: Marie I. Hoguet
Children: 1 son, Ramsay Hoguet (age 18 months)
Native city/state:

New York, N. Y.

Special honors, awards or items of interest:

Fluent in French and competent in Russian; has published international financial articles; participated in archeological dig in Israel, 1971, and overland expedition in Africa, 1971; guest lecturer, Columbia School of Intl. Affairs, Wharton, and University of Wisconsin.

THE WHITE HOUSE

WASHINGTON

March 9, 1982

MEMORANDUM FOR: James A. Baker, III
Edwin Meese, III
Michael K. Deaver

THROUGH: E. Pendleton James

FROM: Jim Bayless

SUBJECT: George R. Hoguet
U.S. Alternate Executive Director
International Bank for Reconstruction
and Development (World Bank)
Full-time, PAS, Level IV (\$57,500)

POSITION: The U.S. Alternate Executive Director serves as our second representative at the World Bank, the multilateral organization charged with assisting the development of its poor member countries through capital investment, both from private as well as World Bank sources. By statute the U.S. Alternate Executive Director is appointed by the U.S. Executive Director. However, due to the death of the President's nominee for U.S. Executive Director, Wilson E. Schmidt, prior to appointment, Dr. Schmidt's selection for his alternate, Hugh Foster, was appointed elsewhere, leaving the U.S. Alternate Executive Director position vacant.

RESPONSIBILITIES: The position of U.S. Alternate Executive Director requires that the nominee be a Republican with technical expertise in international finance or economics who can articulately communicate and implement the restrictive lending policies of the Administration regarding aid to recipient nations of the World Bank.

CANDIDATES: The Office of Presidential Personnel's lead candidate is George R. Hoguet of New York, Vice President of the Corporate Financial Services Department, Mergers and Acquisitions Group, of the Bankers Trust Company in New York City, who is supported for this position by Treasury Secretary Donald Regan. Also seriously considered were Wendell Wilkie Gunn of Connecticut, Assistant Treasurer and Director of Investor Relations, PepsiCo, Inc., who is supported by Senator Jesse Helms and Congressman Jack Kemp and Eugene R. Gonzalez, Vice President and Financial Advisor to Morgan Stanley International of New York City, who is endorsed by George L. Clark, Jr., Chairman of the New York State Republican Committee.

RECOMMENDATION: It is our recommendation that George R. Hoguet be nominated as U.S. Alternate Executive Director of the World Bank. Mr. Hoguet has solid professional credentials in lesser developed countries' financing, debt negotiation, and foreign investment.

MEMORANDUM FOR SENIOR STAFF

March 9, 1982

Page Two

DECISION: To nominate George R. Hoguet as U.S. Alternate Executive Director of the International Bank for Reconstruction and Development (World Bank).

APPROVED _____ DISAPPROVED _____

Tab A: Resumes of the three lead candidates

Tab B: Long list of other candidates

Tab C: Discussion memoranda

A

RESUME OF GEORGE R. HOGUET

Residence:
211 Central Park West
New York, New York 10024
Phone (212) 874-1548

Business:
280 Park Avenue
New York, New York
Phone (212) 692-2401

Born Dec. 11, 1947 Married 6 ft. 5 in. 195 lbs. Excellent Health

business
experience
Sept. 1979
-present

BANKERS TRUST COMPANY, New York, New York

Vice President, Corporate Financial Services Department, Mergers and Acquisitions Group. Member of 11 person team which has completed several transactions. Responsible for oil and gas, coal and other natural resource properties. Work actively with international customers. Initiate, evaluate and structure acquisition transactions for retainer clients. Represent sellers in "exclusive seller" transactions. Exposure to several industries, including basic manufacturing, high technology and transportation. Frequent travel and customer contact. Member Key Officer Incentive Compensation Plan.

Jan. 1978
Aug. 1979

Vice President and Head Commercial Banking Training and Continuing Education. Accepted assignment at the request of Senior Management. In conjunction with Banking and Personnel Departments responsible for formulating and implementing Management Recruiting, Training and Executive Development policies. Chairman of Recruiting Committee which hired Management Trainees. Responsible for upgrading the recruiting effort in 1978/79 through interviewer training and the initiation and completion of in-depth computer study of all graduates since 1970 of the Bankers Trust Training Program. Supervised a staff of 8 officers in the training annually of 150 management trainees and 500 officers. Coordinated and implemented continuing education activities including the offering of in-house courses and the utilization of University-based programs. In 1978 developed Account Officer Training Grid covering several disciplines including sales, negotiation and management skills. Responsible for \$2.5MM budget and all aspects of training administration.

Aug. 1973
Jan. 1978

Joined Africa Group in Middle East/Africa Division of International Banking Department in August 1973. Named Assistant Treasurer in July 1974, Assistant Vice President and Africa Group Head in April 1975 and Vice President in April 1976. Responsible for the Bank's overall effort in Sub-Sahara Africa and the Maghreb including credit, marketing, control, investment and personnel policies. Increased Group's annual gross contribution from \$1.5MM to \$9MM. Supervised 10 officers. Frequent travel throughout Africa. Close contact with Central and Commercial banks. Exposure to trade, project and export finance with particular emphasis on medium term syndicated Euro-dollar loans. Led Bankers Trust's delegation to "London Club" debt negotiations with the Government of Zaire. Represented the Bank on the Board of Directors of its Affiliates in Francophone Africa. Recommended and negotiated divestment from these banks for a \$1.8MM after tax profit.

July 1972
Sept. 1972

Summer job. Worked in Planning and Administration Group of International Department to determine and rank prime countries for direct investment by Bankers Trust. Areas studied included smaller countries of Europe as well as Nigeria, Iran, Indonesia and Singapore.

RESUME OF GEORGE R. HOGUET (continued)

business
experience
(continued)

Oct. 1969
April 1971

CREDIT COMMERCIAL DE FRANCE, Paris, France

Employed in the International Division as assistant to officer in charge of North American Desk. Functions included business development, account supervision and loan review. Named junior officer, Attache a la Direction Internationale, after six months.

June 1969
Oct. 1969

BROWN BROTHERS HARRIMAN, New York, New York

Training for Credit Commercial De France.

education

HARVARD GRADUATE SCHOOL OF BUSINESS ADMINISTRATION, Boston, Mass.

1971-1973

Received M.B.A. degree in June 1973. Specialized in Finance and International Business.

1965-1969

HARVARD COLLEGE, Cambridge, Mass.

Received B.A. cum laude in Russian History and Literature.

military

Received 1-Y deferment due to unstable knee.

languages

French (fluent), Russian (need 6 months intensive training to regain fluency).

associations

Term Member, Council on Foreign Relations
Trustee, Colonnades Theatre Lab
Trustee, St. David's School, Chairman Education Committee
Active in local political club. Ran as Alt. Delegate to 1980 Republican National Convention, 19th C.D.

publications

"Techniques of Term Loan Analysis".
The Journal of Commercial Bank Lending March, 1975.

Case Studies: "Air Madagascar", "Republic of Zaire", "Transnational Bank's African Investments", in Robert Carlson, International Finance, Cases and Simulation, Addison Wesley, Reading, 1980.

other

Summer jobs in college included work as cadet in U.S. Merchant Marine and as archeological assistant on a dig in Israel. In 1971 participated on overland expedition from Algiers to Mombasa, Kenya. Guest lecturer, Columbia School of International Affairs, Wharton and University of Virginia Business Schools.

WENDELL WILKIE GUNN
23 Joan Road
Stamford, CT 06905
203-329-0807

SUMMARY:

Experienced financial executive with proven management skills and solid record of accomplishment. As assistant treasurer of a \$6 billion multinational corporation, negotiated and implemented more than a billion dollars in financing, including public and private debt offerings, international cross-border leasing, industrial development bonds, bank financing, etc. This was preceded by six years of credit and lending experience at a major New York commercial bank, and, prior to business school, four years as an industrial chemist. Excellent quantitative, analytical and communication skills, solid working knowledge of the theory and practice of corporate finance, proven creativity in financial transactions.

EDUCATION:

B.S., 1965, Florence State University, Chemistry, Mathematics
M.B.A., 1971, University of Chicago, Finance, Management Science.

WORK EXPERIENCE:

PepsiCo, Inc., Purchase, New York (January 1979 to present)

Assistant Treasurer and Director of Investor Relations.
Responsible for a staff that includes three managers, eight financial analysts and administrative and secretarial support.
Specific responsibilities include:

- capital structure planning
- financial policy planning
- financial analysis, forecasting and reporting
- domestic division financing
- worldwide long-term financing
- commercial and investment bank relations
- financial communications with security analysts and debt rating agencies

Accomplishments include negotiation and execution of:

- \$150 million U.S. public debt offering
- 75 million eurodollar convertible debenture
- 105 million in international leasing transactions
- 75 million tractor financing for independent operators
- 325 million eurodollar revolving credit
- 50 million in tax-exempt IDB financing
- 50 million equipment financing for independent bottlers
- 200 million in bank lines

Chase Manhattan Bank, New York, New York (Jan. 1974 to Jan. 1979)

Vice President, commercial loan officer, Corporate Banking Department, Food, Beverage & Tobacco Division. Managed a credit and marketing team with responsibility for worldwide banking relationships with major domestic and multinational corporations. Negotiated and implemented a full array of domestic and overseas credit facilities for U.S. corporations and their overseas affiliates. Included were U.S. dollar and foreign-currency loans, management of multi-bank syndications, back-to-back loans, secured and unsecured loans and leasing transactions. Portfolio responsibilities included \$200 million in credit commitments and more than \$100 million in outstanding loans.

Senior Loan Pricing Strategy Officer (Jan. 1974 to Sept. 1975). Responsible for development of position papers on loan pricing and marketing and the presentation of same to senior management for resolution. Personally responsible for the development of several innovative loan pricing concepts which became permanent parts of the bank's overall pricing policy.

Promotion History: Assistant Treasurer, March 1974
 Second Vice President, February 1975
 Vice President, February 1977

Texas Southern University, Houston, Texas (Aug. 1972 to Jan. 1974)

Assistant Professor of Finance. Taught business finance, investments, computer programming and mathematics for business decisions. Member of the Academic Planning Committee.

Nalco Chemical Company, Chicago, Illinois (Dec. 1966 to Sept. 1969)

Project Leader (chemist), responsible for an analytical and quality control support for the formulation and manufacture of lubricants, refractories and chemicals used in the making and shaping of steel and aluminum.

OTHER ACTIVITIES:

Member of the Republican National Committee's Advisory Council on Economic Affairs. Subcommittee on Tax Policy and Monetary Affairs.

Member of the board of directors of the New Coalition for Economic and Social Change.

Member of the advisory board of the Lincoln Institute for Research and Education.

Wendell Wilkie Gunn
Page 3

Invited witness on several occasions before congressional committees, e.g., Joint Economic Committee, Senate Finance Committee, and the Republican Platform Committee (1976 and 1980) on matters of tax policy, capital formation, and monetary policy.

Member of the Republican National Committee's Speakers Bureau.

Frequent speaker to school, college, civic, political and church groups on topics generally related to free enterprise economics.

Invited member of an eight-member delegation on a political study tour to Ghana, Kenya, Zimbabwe and Tanzania. Tour was sponsored jointly by the American Council of Young Political Leaders and the U.S. Department of State.

PERSONAL:

Born September 25, 1942 in Tuscumbia, Alabama. Married to former Linda Jones. Have three children. Height 6'2", Weight 190 lbs., Excellent health.

REFERENCES:

References and copies of written work will be furnished upon request.

EUGENE ROBERT GONZALEZ
4000 Massachusetts Ave., N.W.
Apartment 1119
Washington, D.C. 20016
(202) 362-6497

Age 46
Single
U.S. Citizen
Health Excellent
6'1", 160 pounds

**GENERAL
QUALIFICATIONS**

Twenty two years of progressively responsible experience and profit oriented accomplishments in international banking and financial management. Skilled in various areas of corporate finance and experienced in planning and executing new business activity.

Language capabilities plus intimate area knowledge and high level business contacts in the U.S., Europe, Latin America, and to a lesser extent in the Middle East and Africa. Bi-lingual English Spanish. Speak French, have studied Portugese and Italian.

As Chief Executive Officer of a private investment company, a financial institution with a banking charter and a financial consulting group, have directed the overall activities of each type of firm.

**BUSINESS
EXPERIENCE**

ADELA INVESTMENT COMPANY S.A.
Luxembourg, Grand Duchy of Luxembourg
1964 - 1976

*General
Management*

President & Chief Executive Officer (Oct. 1975 - Present)

Responsibilities: As Chief Executive Officer, direct the activities of this \$80 million Corporation with resources of \$600 million, assets of \$450 million and an annual business volume of \$300 million. Supervise diversified holdings in 120 enterprises plus loan portfolio of 600 corporate borrowers. Direct work of 250 employees assigned to offices in 14 countries.

Accomplishments: Improved the financial solidity of the Corporation by an overall restructuring of its liabilities and establishment of a new reserve policy. Personally directed divestiture of investments with significant contribution to profits.

*Financial
Management*

Managing Director & Chief Financial Officer (Oct. 1974 - Present)

Responsibilities: As Chief Financial Officer, direct the funding, treasury, trading, placement and currency swap operations based in Zurich and the trading and placement office based in New York. As President of the Panamanian banking subsidiary, also direct its operations consisting of \$1.3 billion in medium-term financing and syndicated loans to date.

Accomplishments: Raised a record volume of \$250 million in new borrowings at exceptionally advantageous rates, during last two years. Established the Corporation as a public borrower through the completion of two Eurobond issues listed on the Luxembourg and Frankfurt exchanges. Helped to arrange and place the Corporation's largest single borrowing through a syndicated loan (\$75 million) provided by 29 banks.

*Corporate
Finance*

Executive Vice President & Chairman ADELAMEX (Apr. 1972 - Nov. 1974)

Responsibilities: As Chief Operating Officer for Group North (Mexico, Central America and the Caribbean), organized and directed the activities of a team of corporate finance officers engaged in term lending, underwriting, leasing, venture capital, mergers and acquisitions and financial advisory services in the region.

Accomplishments: Increased the business volume four times and raised profit contribution from \$1 million in fiscal 70/71 to \$5 million by fiscal 74/75. Produced 30, 40, 50, and 55 percent of total corporate profits in those years while utilizing less than 25 percent of total corporate assets.

*Advisory
Services*

Executive Vice President & President ADELATEC (Jan. 1969 - Mar. 1972)

Responsibilities: As Chief Executive Officer, directed the overall activities of this wholly-owned financial and economic consulting subsidiary with 40 people. Personally obtained, supervised and executed numerous assignments. Performed resource surveys, market investigations and feasibility studies. Also engaged in financial advisory services and general management consulting. Concurrently as Chief Corporate Planning Officer, prepared medium term business plans and capital investment budgets.

Accomplishments: Increased billings and production by 35 percent to an annual level of \$2 million and concurrently reduced expenses thereby turning a four year annual loss of \$250,000 into a profitable operation.

*Corporate
Finance*

Executive Vice President & Chief Operating Officer (Nov. 1964 - Dec. 1968)

Responsibilities: As Chief Operating Officer and the second man to join the newly formed Corporation, established the corporate finance department by recruiting, training and supervising a staff of 30 professionals. Directed the business development and venture capital activities of the Corporation.

Accomplishments: Established the initial client base and strategy for the detection of business opportunities and establishment of new enterprises. Developed the first 40 out of an eventual 160 equity investments and initiated the divestiture program. Designed control instruments for monitoring equity holdings in diversified economic sectors.

INTER AMERICAN DEVELOPMENT BANK
Washington, D.C.
1961 - 1964

*Investment
Banking*

Deputy Regional Representative in Europe (Nov. 1963 - Nov. 1964)

Responsibilities: As Financial Officer in the Treasury Department (Nov. 1963 - May 1964), assisted in the negotiation of bond issues offered by the IDB in the U.S. and European capital markets.

Accomplishments: Participated in the negotiation and closing of public issues in New York and of the first DM public issue in Frankfurt which led to promotion as acting representative in Europe at the Paris office. During that period participated in the negotiation and closing of the first international sterling public issue in 26 years. Initiated negotiations for public issues in the French and Swiss capital markets subsequently concluded by successor.

*Financial
Services*

Development Bank Specialist (Nov. 1961 - Oct. 1963)

Responsibilities: Analyzed and recommended long term loans to financial institutions. Led technical assistance missions to improve the operating effectiveness of IDB client banks.

Accomplishments: Converted \$10 million of inactive assets of an agricultural bank (30% of capital) into cash available for new interest bearing loans. Isolated and restructured marketing operations of mining bank and eliminated need for government subsidy.

RADIO CORPORATION OF AMERICA
New York, N.Y.

*Export
Credit
Finance*

Manager Financial Services (Oct. 1959 - Nov. 1961)

Negotiated and obtained \$25 million in export credit financing commitments from the U.S., Canada and the U.K. for two dozen radio and television broadcasting stations plus related assembly and manufacturing facilities and for data processing equipment. In addition obtained project financing from international public credit institutions for telecommunications systems sales to the Middle East and Africa.

DEVELOPMENT LOAN FUND (NOW A.I.D.)
Washington, D.C.

*Project
Finance*

General Finance Officer (Nov. 1958 - Oct. 1959)

As Loan Officer for Latin America, analyzed the financial, economic, and technical viability of new projects and evaluated loan applications.

Negotiated terms and conditions and recommended the approval of project financing amounting to \$22 million to industrial, agribusiness and financial enterprises.

U.S. DEPARTMENT OF DEFENSE
Washington, D.C.

*Economic &
Industrial
Research*

Economic Officer (Nov. 1954 - Nov. 1958)

As a senior Industrial Intelligence Officer in Washington and London directed a team of professionals in the preparation of economic research reports on the industrial potential of foreign enterprises and economies.

EDUCATIONAL
BACKGROUND

I.M.E.D.E. MANAGEMENT SCHOOL, Lausanne, Switzerland (Summer 1967)

Advanced management course on business administration at L'Institut pour L'Etude des Methodes de Direction de L'Enterprise, "IMEDE."

YALE UNIVERSITY, New Haven, Connecticut (1947 - 1952)

B.A. degree in International Relations. Courses in political science, international economics and civil engineering. Deans List final year. On the job training as civil engineer (junior grade) for a total of 18 months on bridge and highway construction with the Commonwealth of Massachusetts, Department of Public Works.

MILITARY
SERVICE

U.S. ARMY, MILITARY INTELLIGENCE, G-2 (Nov. 1952 - Nov. 1954)

Assigned to Strategic Intelligence Research and Analysis Team at the Pentagon, Washington, D.C. Honorable discharge with rank of sergeant.

PROFESSIONAL
ASSOCIATIONS

Director, International Executive Service Corps, N.Y.

Director, Accion International, N.Y.

Member, Spanish Institute, N.Y.

Member, Center for Inter American Relations, N.Y.

Member, The Presidents Association (American Mgt. Association) N.Y.

Distinguished Fellow, International Banker Association, D.C.

PERSONAL
BACKGROUND

Born in Massachusetts and raised in Latin America.

Fourteen years residence overseas on working assignments in Egypt, England, France, Mexico, Nigeria and Peru.

Personal interests include architecture and art collecting.

Active in tennis and swimming.

Author of International Sources of Financing, Washington, D.C. 1961.

Member of The Brook, Racquet & Tennis Club and River Club of New York.

Also member of the Metropolitan Club of Washington, D.C., the Overseas Bankers Club of London and the Bankers Club of Mexico.

B

LONG LIST OF CANDIDATES

George R. Hoguet

Wendell Wilkie Gunn

Eugene R. Gonzalez

C



THE SECRETARY OF THE TREASURY
WASHINGTON

January 14, 1982

MEMORANDUM FOR: James A. Baker, III
Edwin Meese, III
Michael K. Deaver

FROM : Donald T. Regan *DTR*

SUBJECT : U.S. Alternate Executive Director
at the International Monetary Fund

I have recommended the nomination of Charles Dallara to the position of Alternate Executive Director to the International Monetary Fund (IMF) (Tab A). I based this recommendation on my personal view that he is exceptionally well qualified for this particular job, but the Office of Personnel at the White House has selected someone else, a person whom I have never met, and has had this person's appointment approved by the President without my knowledge or approval.

The Alternate Executive Director position requires a technician -- someone who is familiar both with the complex workings of the International Monetary Fund and with the Treasury staff with whom he must work. The IMF is a unique institution with responsibility for the operations of the world's monetary system. Ordinary banking experience is not necessarily relevant to IMF activities. For these reasons, the Alternate Executive Director position has been occupied by a career employee of Treasury since the establishment of the IMF in 1946.

Mr. Dallara is a career Treasury employee. He was hired in 1976 when Bill Simon and Gerry Parsky were running the international affairs of the Treasury. During his service at Treasury, he has gained considerable expertise in international monetary affairs in general and IMF matters in particular. He is the author of a lengthy and detailed study of IMF operations in recent years.

As I am sure you know, I and all senior Treasury officials agree fully that we should be hiring people supportive of the President's policies, and all of our appointments fully reflect that feeling. Of some 72 political positions in Treasury, currently 93% have been filled by such appointees. This is the first serious challenge we have had. I believe it has resulted from a misunderstanding of the nature of the job and

some unwitting "gun jumping" by White House personnel.

The White House Personnel Office nominated and had approved Hoguet on December 4.

My nomination of Charles Dallara was submitted in accordance with the statutory requirement that the Alternate Executive Director be appointed from individuals recommended to the President by the Executive Director (Tab B). P. L. 79-171 (The Bretton Woods Agreements Act) states that "The alternate for each executive director shall be appointed from among individuals recommended to the President by the executive director." The Executive Director of the IMF for the United States is Richard Erb, a distinguished economist from the AEI, and a member of the Reagan transition team. Mr. Erb never submitted a recommendation of Mr. Hoguet to anyone. It is established custom for the Secretary of the Treasury to forward his recommendation to the White House on the basis of the Executive Director's recommendations, and that is the procedure I followed.

The recommendation for Mr. Hoguet's nomination should never have gone forward. I have never met Mr. Hoguet, and it was never intended that he be my candidate for the IMF position. As the U.S. Governor of the IMF, I am charged with carrying out the Administration's policies there, and no one should be recommended to a position at the IMF without my personal approval.

Our practice at the Treasury has consistently been as follows: after all other interviews were conducted, Tim McNamar, my Deputy, would conduct a final interview pending my review. In no instance has Tim had the authority to have a final sign-off for the Treasury Department -- whether on a recommendation to the President for a PAS or an internal Treasury appointment. In each case he has reviewed with me his recommendation and I have indicated that I was prepared to accept it without an interview or that I wished to interview the individual personally. Only following my sign-off has he ever indicated our endorsement to the White House Personnel Office for PAS positions. In this instance, Tim did not even meet Mr. Hoguet until ten days after the date Pen James' memorandum reports the President approved the nomination.

While Beryl Sprinkel and Marc Leland interviewed Mr. Hoguet, neither seriously considered him for the IMF position, nor did either indicate at any time to the White House their support for his nomination to the IMF position, as they were supporting Mr. Dallara for it. They did, however, consider Mr. Hoguet for the Alternate Executive Director position at the World Bank. Both Marc and Beryl share my confidence that Charles Dallara

fully supports and will effectively carry out the new directions that we want at the IMF. Putting in a new person, even with good party credentials, would provide no similar degree of assurance.

Finally, I would also like to note the apparent inconsistency between the manner in which my PAS recommendation of Mr. Dallara to a traditionally career position has been handled, and the treatment of nominations in other agencies of career candidates to traditionally non-career positions.

Regarding Dick Erb, he -- or anyone in the position of Executive Director of the Fund -- needs the maximum amount of support we can give him, because of the enormous workload being carried by his office and because of the major influence we want to have at the IMF. To acknowledge this fact in no way denigrates his performance. Due to the debt problems of the developing world, and the challenges of global negotiations as stated at Ottawa and Cancun, the IMF is confronting numerous financing programs. Dick will need the assistance of someone with extensive experience in the technical aspects of IMF operations to evaluate those programs and to ensure they are consistent with our policies. We are completely confident that Mr. Dallara not only has the necessary technical skills but the required policy views to implement our policies at the IMF.

In light of the heavy technical workload facing the Alternate Executive Director at the Fund and the fact that I have found a career candidate who I know will carry out Reagan Administration policies, I continue to support strongly Charles Dallara for the Alternate's position, and ask that you move quickly on this nomination.

If I interview Mr. Hoguet and find him suitable for the Alternate Executive Director position at the World Bank, then I would recommend him for that position while Mr. Dallara be nominated for the Alternate Executive Director position at the IMF.

Attachments



THE SECRETARY OF THE TREASURY
WASHINGTON

DEC 21 1981

MEMORANDUM FOR THE PRESIDENT

Subject: Nomination of Mr. Charles H. Dallara to
the Position of U.S. Alternate Executive
Director to the International Monetary Fund

The position of U.S. Alternate Executive Director to the International Monetary Fund (IMF) has been vacant since early October. Due to the pressing demands on the U.S. Executive Director and the need to ensure that our interests in this important institution are fully represented, the filling of this position is an urgent matter.

The Alternate's position requires a high degree of technical competence in IMF operations and considerable expertise in dealing with issues concerning the international monetary system. Selection of an individual with the necessary qualifications, experience and technical skills will be particularly important to us as we work to strengthen the IMF's ability to promote economic adjustment in its member countries. We have made good progress in our initial efforts to strengthen the IMF, and it is extremely important that we have the right people to help maintain the momentum. I recommend, therefore, that you nominate Mr. Charles H. Dallara of Virginia to the position of U.S. Alternate Executive Director to the International Monetary Fund.

Mr. Dallara is particularly well suited to fill this position. He has impressive professional expertise and knowledge of all aspects of IMF operations, as well as substantial experience in the formulation and execution of U.S. international monetary policy in the Treasury. The knowledge gained through work on IMF issues in the Treasury has been enhanced by his conduct of a detailed study of IMF lending programs. His work in this area should add significantly to our ability to ensure that these programs promote financial stability, balance-of-payments adjustment, and private sector growth. In addition, Mr. Dallara's experience in dealing with policy matters in the Treasury, combined with his excellent presentational skills, should ensure first-rate representation for the United States in the IMF.

Richard D. Erb, the U.S. Executive Director at the IMF, shares my view that the combination of skills Mr. Dallara possesses makes him the most highly qualified person to assist Mr. Erb in representing our interests in the IMF, and strongly recommends him to the position of U.S. Alternate Executive Director. I hope you will concur and that we can proceed with Mr. Dallara's nomination quickly.

Attachment

~~Richard D. Erb~~

Donald T. Regan

PROFESSIONAL EXPERIENCEU.S. Treasury Department

March 1981 - Present. Special Assistant to the Assistant Secretary for International Affairs. Advise and consult with the Assistant Secretary on a wide range of international economic issues. Serve as the principal aide to the Assistant Secretary, working directly with him in the formulation and execution of Treasury's international economic policies, including trade, monetary, investment and development policies. Assume major responsibilities for the management of professional staff and coordination of policies within Treasury and U.S. government.

1979 - 1980 Special Assistant to the Under Secretary for Monetary Affairs. Advised and consulted with the Under Secretary on wide range of international and domestic economic issues. Assisted the Under Secretary in the planning, coordination and implementation of Treasury policy on international monetary, trade and energy issues with special emphasis on monetary and financial policies, including U.S. exchange rate policy and operations and U.S. policy in the International Monetary Fund.

1976 - 1979 International Economist, Office of International Monetary Affairs. Provided staff support on broad issues relating to the structure and operation of the international monetary system, including: international liquidity; exchange rate policies and the adjustment process; 1976 monetary reform agreements; substitution account proposals. Also served as the IMF desk officer, providing support for U.S. participation in the Fund, covering major policy issues (i.e., IMF quotas, surveillance, conditionality, etc.).

EDUCATION:

Ph.D. candidate, Fletcher School of Law and Diplomacy (ABD).

(During 1980, awarded sabbatical by the Treasury Department as Guest Scholar at The Brookings Institution to research and write PhD. dissertation, entitled "The Role of the IMF in Balance of Payments Adjustment, 1974-1979.")

M.A.L.D. (Master of Arts in Law and Diplomacy), Fletcher School, 1976.

M.A. in International Economics, Fletcher School, 1975.

B.S. in Economics, University of South Carolina, 1970.

MILITARY EXPERIENCE

Commissioned Ensign, USN, 1970. Resigned as Lieutenant, 1974.

1973 - 1974 Admiral's Aide/Flag Lieutenant to a Rear Admiral.
Served as executive assistant, with duties including speech writing, protocol matters, press relations, and Flotilla watch officer at sea.

1970 - 1973 Division Officer, Department Head aboard guided missile destroyer USS SAMPSON (DDG-10). Served as Navigator, Personnel Officer, Legal Officer (1 year); Deck Officer (10 months); Gunnery Officer (10 months).

OTHER PROFESSIONAL EMPLOYMENT

Summer 1975 Economist, Raytheon Services Company. Performed economic research, analysis and report writing for Department of Transportation, with focus on the international economic impact of potential changes in the regulation of the automotive industry.

Part-time 1975. Latin American Teaching Fellows Program.
Coordinator of Seminar Program for mid-career Latin businessmen and diplomats attending Fletcher under Fulbright-Fletcher Fellows Program.

HONORS, AWARDS

Treasury Department - Special Achievement Award (1981), Performance Award (1979).

Graduate School - Public Service Fellow (Full Fellowship).

Military - Vietnam Service Medal, Vietnam Civic Action Medal, Naval Achievement Medal, Meritorius Unit Commendation Medal.

Undergraduate School - Who's Who in American Colleges and Universities, Thomas Moore Craig Leadership Award, Outstanding Midshipman Award, Outstanding Senior Award, Dean's List.

LANGUAGE PROFICIENCY

Spanish: Working proficiency in reading and writing; limited speaking ability.

PERSONAL

Age 33, married, one child.

Home address: 4915 Heritage Court, Annandale, Virginia 22003
Phone: (703) 941-4324

Business address: Room 3425, Treasury Department, 15th Street and Pennsylvania Ave., NW, Washington, D.C. 20220
Phone: (202) 566-8286

REFERENCES

Will be furnished upon request.



INTERNATIONAL MONETARY FUND
WASHINGTON, D. C. 20431

EXECUTIVE DIRECTOR
United States

December 15, 1981

CABLE ADDRESS
INTERFUND

To: Secretary Regan

Thru: Beryl Sprinkel [REDACTED]
Marc Leland (Signed) Marc E. Leland

From: Richard Erb [Signature]

Subject: IMF: Alternate Executive Director Nomination

Consistent with my responsibility under the provisions of the Bretton Woods Agreement Act, I recommend that you nominate Mr. Charles H. Dallara for the position of U.S. Alternate Executive Director to the International Monetary Fund. I have known Mr. Dallara in a professional capacity for a number of years and have a high regard for his intelligence, capacity for work, knowledge of the Fund and ability to work effectively in institutions like the Fund and the U.S. government. Given the efforts we are making to reestablish the central monetary role of the Fund and reverse its drift towards becoming a financial intermediary, I need someone of Dallara's background and expertise to back me up at the Fund. Sprinkel and Leland, both of whom have worked with Dallara, concur with my recommendation that you sign the attached memorandum for the President.

Attachments

POLITICAL BACKGROUND/PHILOSOPHY

In filling the position of U.S. Alternate Executive Director of the International Monetary Fund (IMF), it is important to place a Republican who has a strong background in international finance or economics, experience in central banking, and the technical capability of performing country analyses. In addition, the nominee must share the President's philosophy that the IMF should not be an aid-dispensing agency, but rather should return to its original purpose, i.e., the temporary financing of deficits, without allowing its role to become blurred with that of the World Bank.

Mr. George R. Hoguet has solid educational and professional credentials in the areas of L.D.C. finance, debt renegotiation, energy finance, and foreign investment to make him extremely well-suited for this position. Further, he is an active Republican fully in accord philosophically with the economic and foreign policy policies of the Administration and an accomplished public speaker on international finance and banking, an expertise which well complements the strong economics background of the U.S. Executive Director of the IMF, Richard Erb.

Mr. Hoguet ran unsuccessfully as a Reagan delegate to the Republican National Convention in 1980, gave the maximum financial contribution to the Republican National Committee, and otherwise was active during the Reagan campaign last year. He has been approved by Treasury Under Secretary, Beryl Sprinkel, and by the U.S. Executive Director of the IMF, Richard Erb.

THE WHITE HOUSE

WASHINGTON

MEMORANDUM FOR THE PRESIDENT

FROM: E. Pendleton James

SUBJECT: Appointment of George R. Hoguet as U.S. Alternate Executive Director, International Monetary Fund

Jim Baker, Ed Meese and I recommend that you nominate George R. Hoguet of New York as U.S. Alternate Executive Director of the International Monetary Fund.

Mr. Hoguet is currently Vice President of the Corporate Financial Services Department, Mergers and Acquisitions Group, of the Bankers Trust Company in New York City. He has served in many capacities at Bankers Trust Company since joining it in 1973, most of which have dealt with international finance, primarily in Africa. Prior to being named to his current position, Mr. Hoguet was Vice President and Head Commercial Banking Training and Continuing Education officer, responsible for formulating and implementing management recruiting, training, and executive development policies. Prior to that, he served as Assistant Treasurer, Assistant Vice President and Africa Group Head, and then Vice President of the Africa Group in the Middle East/Africa Division of Bankers Trust Company's International Banking Department. From 1969 to 1971, Mr. Hoguet was employed by Credit Commercial De France in Paris, France, in the International Division assisting the North American Desk, training for which he received while working for Brown Brothers Harriman in New York in 1969. Mr. Hoguet has published articles on international finance and is an occasional guest lecturer at the Columbia School of International Affairs, Wharton, and the University of Virginia Business Schools.

Mr. Hoguet earned his M.B.A. degree from Harvard Graduate School of Business Administration in 1973, specializing in Finance and International Business. He earned his B.A. degree cum laude from Harvard College, Cambridge, Massachusetts, in 1969. Mr. Hoguet is 33 years of age.

Fred Fielding is initiating name checks on Mr. George R. Hoguet. Max Friedersdorf and our office are in the process of clearing him legislatively and politically. His nomination will not be forwarded to the Senate until a full F.B.I. investigation is complete.

More complete biographical material on Mr. Hoguet is attached.

APPROVED _____

DISAPPROVED _____

THE WHITE HOUSE
WASHINGTON

DATE: February 26, 1982

NOTE FOR: Jim Bayless

FROM: ~~JAY MOORHEAD~~ HEIDI HILTG
Executive Assistant EN
to E. Pendleton James
(ext. 2335)

The attached is for your:

information

action

Comments: As you requested--

papers for George Hoguet.

(Thanks again for your help

on the Granfield meeting!)



cc:

THE WHITE HOUSE
WASHINGTON

TO: Jim Burnham
315 OEOB

FROM: Jim Bayless *J.B.*
Associate Director
Presidential Personnel
139 EOB
X7165

DATE: 2/25/82

SUBJECT: George Hoguet

Jim, if George Hoguet meets with your approval, our search for your Alternate ED is over.

The story is convoluted, but in a nutshell, Hoguet was approved by the President for Dick Erb's Alternate ED at IMF a few months ago. However, Secretary Regan preferred a careerist at Treasury, Charles Dallara, who has a strong IMF background, for this post. A lengthy battle ensued between Regan and Pen James, and finally it was agreed that Dallara would assume the IMF Alt. ED slot. In exchange, Regan would recommend Hoguet for Alternate ED at the World Bank. Regan has interviewed Hoguet and really likes him.

The next step is for you to review his papers and to set up a meeting soon. Give me a call if you have ??'s.

MEMORANDUM

THE WHITE HOUSE

WASHINGTON

January 14, 1982

TO: E. Pendleton James

FROM: Jim Bayless *JB*

SUBJECT: Dispute with Treasury re: U.S. Alternate Executive Director position at the I.M.F.

Dan Marks in Tom Jones's office (x2226) has confirmed Secretary Regan's statement in his memo of January 14 to Jim Baker that the above position has, in fact, been held by a careerist since 1946.

However, Dan was quick to point out that there is no such requirement under the law that this position be filled by a member of the career civil service. Apparently it's just a coincidence; that's all.

Also, for your files I am attaching copies of my handwritten notes transcribing Tom Dawson's and Richard Erb's remarks expressing their positive reaction to our candidate, George Hoguet, following his interviews with the relevant Treasury officials on November 6, 1981.

CHARLES H. DALLARA

PROFESSIONAL EXPERIENCE

U.S. Treasury Department

1979 - Present. Special Assistant to the Under Secretary for Monetary Affairs. Advise and consult with the Under Secretary on a wide range of international economic issues. Assist the Under Secretary in the planning, coordination and implementation of Treasury policy on international monetary, trade and energy issues. Special emphasis on monetary and financial policies, including U.S. exchange rate policy and operations and U.S. policy in the International Monetary Fund.

HOLD OVER

CAREER
GS-14
\$41,012.

1976 - 1979. International Economist, Office of International - Monetary Affairs. Provided staff support on broad issues relating to the structure and operation of the international monetary system, including: international liquidity; exchange rate policies and the adjustment process; 1976 monetary reform agreements; substitution account proposals. Also served as the IMF desk officer, providing support for U.S. participation in the Fund, covering major policy issues (i.e., IMF quotas, surveillance, conditionality, etc.).

EDUCATION

Ph.D. candidate, Fletcher School of Law and Diplomacy (ABD).
M.A.L.D. (Master of Arts in Law and Diplomacy), Fletcher School, 1976.
M.A. in International Economics, Fletcher School, 1975.
B.S. in Economics, University of South Carolina, 1970.

MILITARY EXPERIENCE

Commissioned Ensign, USN, 1970. Resigned as Lieutenant, 1974.

1973 - 1974. Admiral's Aide/Flag Lieutenant to a Rear Admiral. Served as executive assistant, with duties including speech writing, protocol matters, press relations, and Flotilla watch officer at sea.

1970 - 1973. Division Officer, Department Head aboard guided missile destroyer USS SAMPSON (DDG-10). Served as Navigator, Personnel Officer, Legal Officer (1 year); Deck Officer (10 months); Gunnery Officer (10 months).

OTHER PROFESSIONAL EMPLOYMENT

Summer 1975. Economist, Raytheon Services Company. Performed economic research, analysis and report writing for Dept. of Transportation, with focus on the international economic impact of potential changes in the regulation of the automotive industry.

Part-time 1975. Latin American Teaching Fellows Program. Coordinator of Seminar Program for mid-career Latin businessmen and diplomats attending Fletcher under Fulbright-Fletcher Fellows Program.

HONORS, AWARDS

Treasury Department-Performance Award
Graduate School-Public Service Fellow (Full Fellowship)
Military-Vietnam Service Medal, Vietnam Civic Action Medal,
Naval Achievement Medal, Meritorious Unit Commendation
Medal.

Undergraduate School-Who's Who in American Colleges and Universities, Thomas Moore Craig Leadership Award, Outstanding Midshipman Award, Outstanding Senior Award, Dean's List.

LANGUAGE PROFICIENCY

Spanish: Working proficiency in reading and writing; limited speaking ability.

PERSONAL

Age 31, Married, one child.

Home address: 4915 Heritage Court, Annandale, Virginia 22003
Phone: 703-941-4324

Business address: Room 3432, Treasury Department, 15th Street and Pennsylvania Ave., NW, Washington, D.C. 20220.
Phone: 202-566-5164.

REFERENCES

Will be furnished on request.

Helene von Damm

THE WHITE HOUSE

WASHINGTON

January 8, 1982

MEMORANDUM FOR: James A. Baker, III
 Edwin Meese, III
 Michael K. Deaver

FROM : E. Pendleton James *Pen*

SUBJECT : Recommendations by Presidential Appointees
 of Holdovers for Non-Career Positions

The troubling problem of our own Presidential appointees having the tendency to recommend holdover careerists for non-career, policy-making positions has most recently been illustrated in the case of the Office of Presidential Personnel's selection of candidates for the position of U.S. Alternate Executive Director of the International Monetary Fund (IMF), a PAS appointment.

In this case, my office put forward the name of George R. Houguet of New York, currently Vice President of Bankers Trust Company for Corporate Financial Services (see Tab A). In our opinion, Mr. Houguet is ideally suited for this position in view of his substantial expertise in central banking and international finance (particularly with regard to investment in less-developed countries), his complete philosophical agreement with the policy objectives of the President, and his active role in the Republican Party as a large financial contributor and candidate as a Reagan delegate to the Republican National Convention in 1980. Mr. Hoguet was approved by Senior Staff on November 18 and by the President on December 3, 1981.

During the search for candidates for this position, we were also aware that Marc Leland, Assistant Secretary of the Treasury for International Affairs, had vocalized his support for Charles H. Dallara of Virginia, an international economist who has held a career position at Treasury since 1976, and who currently works under Leland (see Tab B). Since it is not our policy to reward holdover careerists with appointments to PAS positions, we did not entertain Dallara's candidacy seriously. I might note further the illegality, under the Civil Service Reform Act of 1978, of even asking a careerist recommended for a PAS position during an interview the obligatory questions concerning party affiliation, etc. thus making such an exercise at least futile and possibly unlawful.

Notwithstanding this point, prior to Senior Staff's approval, George Hoguet had favorably impressed several Treasury officials during the customary interview process, including Beryl Sprinkel, Tim McNamar, Richard Erb (U.S. Executive Director of the IMF), Tom Dawson (Deputy Assistant Secretary for Developing Nations), and Marc Leland. Thus satisfied that all bases had been fairly covered, my office submitted George Hoguet's name for Senior Staff approval, confident that this was a prudent and entirely appropriate recommendation.

Now comes resistance from Treasury on the Hoguet appointment because (1) Secretary Regan did not meet with George Hoguet during his interviews at Treasury, and (2) there is lingering sentiment in some circles that Dallara may even be a stronger candidate than Hoguet in shoring up the U.S. Executive Director at the IMF, Richard Erb.

Neither of these objections, in my opinion, constitutes sufficient reason to obstruct, after the fact, the selection of George Hoguet for the U.S. Alternate Executive Director position. Although Treasury does, and should, have an important advisory role in the selection of candidates for PAS positions at multilateral development banks, final choice remains a prerogative of the President. Treasury was consulted and did participate, and there is no evidence to suggest lack of due diligence on the part of the Office of Presidential Personnel.

The second concern, of course, focuses not on Hoguet's capabilities but on Erb's. If deficiencies exist, then consideration may have to be given to correct them. In no event, however, should this occur to the detriment of such a eminently qualified candidate as George Hoguet, or to the benefit of a holdover careerist, whom my office cannot even interview fairly within the bounds of the law, and for whom the only apparent source of support is from a supposedly politically sensitive Presidential appointee.

cc: The Hon. Donald T. Regan
The Hon. R. T. McNamar
The Hon. Marc Leland

1/8/82

To: James L. Baker III

From: E. Lindleton James

Subject: Department Recommendations of Career Holders for Noncareer Positions

The ~~growing~~^{growing} problem of the tendency of our own Presidential appointees, ^{in Cabinet departments} to recommend holdover careerists for noncareer, policy-making

positions, subject to only a P is probably best exemplified ^{and} ~~illustrated~~^{illustrated} by a recent example, ~~the case~~ the case of ~~selecting~~ ^{the selection} of candidates for the U.S. Alternate Executive ^{Candidate} Director of the International Monetary Fund

(IMF). (IMF), a PAS, two year term position.

In this case, my office ~~recommended~~ ^{put forward the name} of George R. Hoguet of New York, currently VP of Banker Trust Company in the for Corporate Financial

REBEK AH
SPY LANE
NOV 1981
②

Service. Mr. Foguet in our opinion,
Mr. Foguet was ideally suited for this

position in view of his substantial background
expertise in ^{central banking and} international finance, ^{and foreign investment} (particularly
with regard to ^{investment in} less developed countries), ^{his} ^{philosophical agreement} ^{with} ^{the President}

active role in ^{the} Republican Party as a major ^{and} financial contributor and ^{was unsuccessful} candidate for ^{as a} delegate ^{from New York} to the

~~Republican~~ Republican National Convention in 1980.

FF

~~Mr. George Foguet has had his customary interviews with the
Further he is an accomplished public speaker
See Dept of the Treasury, in their case of Robert Spindler, 45 main level~~

Mr. Foguet was approved by Senior Staff
on November 18 and by the President on
December 3, 1981.

During the consideration of ~~two~~ candidates
for this position, we were ^{also} aware of the

that Marc Leland, Assistant Secretary of the Treasury for ^{specialized} ~~Intell. Affairs~~, preferred ^{his} ~~was~~ support for ^{the candidacy of} ~~Candidacy of George A. Charles F. Dallas,~~ who was ^{an international economist} ~~a careerist~~ at Treasury who ^{has held} ~~holds~~ a ^{career} position at Treasury ^{since 1976} ~~working~~ and is now working for ~~as a special assistant to Leland.~~ ~~Dismissed~~ ~~as a~~ ~~careerist~~ since it is ^{clearly} ~~not~~ ^{not our} policy ~~not to~~ ~~reward~~ ~~careerists~~

Although ^{Mr.} Dallas may be ~~be~~ philosophically ~~Since it is~~ ~~clearly~~ ~~not~~ our policy to reward ~~as~~ ~~holders~~ ~~careerists~~ with policy-making ^{PAS} positions, we did not entertain Dallas's candidacy ^{as} seriously,

vice Deputy Treasury Secretary Jim McManus had expressed serious reservations about choosing Dallas, and

~~Notwithstanding his philosophical compatibility with the Admin., particularly~~ ~~when~~ ~~to~~ ~~we~~ ~~found~~ a candidate as strong ~~all~~ ~~fronts~~ as George Hoguet had been found ~~was~~ ~~also~~ ~~under~~ ~~consideration~~

under the Civil Service Reform Act of 1978
Further, I might mention the allegation of anti-intervening in making decisions and interviews for PAS.

Notwithstanding

Notwithstanding this point, ^{well before Senior Staff approval} the fact is that

*seems
these officials with
whom he interviewed
including Cb, S, D, and L*

~~Zelaud~~ ~~Hoquet~~ had already ^{met with and quite favorably impressed} had his

the customary interview ~~at~~ ~~with~~ at ~~Leamington~~
~~including meetings with~~ ~~Bengt Spindell~~

Richard Erb (Executive Dir. of IMF), ^{Bengt Spindell} ~~Low~~

*(This meeting with
Jim Mc Namara was
rescheduled and
occurred the
day after
Pres. approval.)*

Dawson, and Marc Zelaud, all of whom
~~had~~ ~~approved~~ ~~well~~ ~~favorably~~ ~~impressed~~ by him.

~~Hoquet~~. ~~With this in mind~~, ~~With~~ ~~With~~ all

~~to~~ ~~How~~ ^{usual} ~~ever~~ covered, my office formally

submitted George Hoquet's name for
Senior Staff approval, confident that this

was ~~an~~ ~~app~~ a prudent and entirely
appropriate recommendation.

Now comes resistance from Treasury
 on the Foguet appointment because
 of (1) Secretary Regan did not meet
 with George Foguet during his Treasury
 interview; (2) ^{lingering} ~~some~~ sentiment that Dallas
~~was~~ may even be a stronger
~~was~~ a ~~stronger~~ candidate; ~~and~~ (3) ~~concern~~
 that Foguet may not be strong enough
 in ^{co} to showing up the US Ex. Rev., Rehabil
 Ex, at the IMF.

Neither of these ^{objections} ~~points~~ ^{points}, in my opinion, ^{constitutes}
~~are~~ ~~no~~ ~~viable~~ grounds to frustrate ~~broader~~ ^{abstract}
 after the fact, ^{they} ~~Foguet~~ ^{is} selection of ^{George Foguet}. Although it is true
~~the~~ ~~same~~ ~~My~~ ~~Office~~ Although the Treasury
~~Department~~ ^{and should} does have a ^{the privilege} ~~right~~ ^{right} and ~~role~~ ^{role} to participate
 an ~~advisory~~ ^{advisory} ~~role~~ ^{role} in

~~in this case, an appointment~~
Presidential appointment
to be made by the President

in this case, clearly
a Presidential appt. ; ④

~~in~~ the selection of ~~the~~ candidates to multilateral
development bank positions, I submit
that this ^{privilege not denied} was in fact accomplished and
reflects no lack of due diligence on the
part of my office. ~~Second~~ ~~Second~~,
~~Second, if the~~

The second object concern, of course,
focuses not on Foguet but on Erb. If
~~his~~ ~~capabilities~~ ~~exist~~, then consideration
may have to be given to finding a stronger
candidate ~~for~~ as U.S. Ex. Dir. at IMF.
In no event, however, should this occur
to the detriment of ^{such} an eminently qualified
candidate as George Foguet, or to the benefit

of a ^{hollow} careerist ^{candidate for a noncareer} ^{PAS} position 7
Personnel office cannot even interview
within the bounds of the law.

MEMORANDUM

THE WHITE HOUSE
WASHINGTON

January 5, 1982

FOR : THE HONORABLE R. TIM McNAMAR
DEPUTY SECRETARY OF THE TREASURY

FROM : JIM BAYLESS

SUBJECT : International Monetary Fund - U.S.
Alternate Executive Director

CHRONOLOGY - George Hoguet:

- April/May, 1981 - Hoguet - Pat Carlile Correspondence
- Hoguet met with Maryann Urban, who was very high on him
- November 6, 1981 - Hoguet met with Bayless, Sprinkel Dawson, Leland, Erb
- November 9, 1981 - Tom Dawson reports "positive" reaction to Hoguet by Leland, Sprinkel & himself
- November 10, 1981 - Bayless had lunch with McNamar; RTM expresses reservations re Charles Dallara (careerist) for this position; Bayless says Hoguet is leading candidate; Erb expresses support for Hoguet in subsequent phone call.
- November 12, 1981 - Dawson reports to Bayless that Leland likes Dallara
- November 18, 1981 - Senior Staff approves Hoguet
- December 3, 1981 - President signs off on Hoguet
- December 4, 1981 - Hoguet meets with EPJ & McNamar (meeting was rescheduled from the day the govt. shut down)

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