

United States House of Representatives
Committee on Financial Services
2129 Rayburn House Office Building
Washington, D.C. 20515

MEMORANDUM

To: Members of the Committee on Financial Services

From: FSC Majority Staff

Date: April 22, 2016

Subject: April 27, 2016, MPT Subcommittee Hearing Entitled “How Can the U.S. Make Development Banks More Accountable?”

The Monetary Policy and Trade Subcommittee will hold a hearing entitled “How Can the U.S. Make Development Banks More Accountable?” at 10:00 a.m. on Wednesday, April 27, 2016, in Room 2128 of the Rayburn House Office Building. This will be a one-panel hearing with the following witness:

- Dr. Nathan Sheets, Under Secretary for International Affairs, U.S. Department of the Treasury

The Obama Administration is undertaking negotiations for a three-year replenishment of the World Bank’s and African Development Bank’s concessional loan windows, and is also in discussions to alter how other institutions, including the Inter-American Development Bank, finance future initiatives. In addition, the Administration has proposed a doubling of the North American Development Bank’s capital, the first such increase in history. This hearing will examine the Administration’s plans regarding these matters, many of which are contingent on congressional authorization, while addressing whether development banks are improving outcomes for low-income beneficiaries in a cost-effective manner.