

## MEMORANDUM

**To:** Members of the Committee on Financial Services

**From:** FSC Majority Staff

**Date:** May 15, 2017

**Subject:** May 18, 2017, MPT Subcommittee Hearing Entitled “Lessons from the IMF’s Bailout of Greece”

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The Monetary Policy and Trade Subcommittee will hold a hearing entitled “Lessons from the IMF’s Bailout of Greece” at 10:00 a.m. on Thursday, May 18, 2017, in Room 2128 of the Rayburn House Office Building. This will be a one-panel hearing with the following invited witness:

- Paul Blustein, Senior Fellow, Center for International Governance Innovation
- Meg Lundsager, Public Policy Fellow, Woodrow Wilson Center
- Anna Gelpern, Professor of Law, Georgetown Law and Non-Resident Senior Fellow, Peter G. Peterson Institute for International Economics
- Dr. Rebecca Nelson, Specialist in International Trade and Finance, Congressional Research Service

This hearing will evaluate the International Monetary Fund’s (IMF) financial rescue of Greece, including large “exceptional access” programs approved in 2010 and 2012. Witnesses will address the bailout’s impact on the Fund’s independence vis-à-vis its Eurozone shareholders, as well as the implications of a third IMF rescue in collaboration with the European Stability Mechanism. The hearing will examine the Greek bailout’s consequences for future Eurozone programs and for IMF cooperation with regional financing arrangements.