

**LAPSE OF
TIME**

EBAP/21/14

April 26, 2021

To: Members of the Executive Board

From: The Secretary

Subject: **Managing Director—Proposed Acceptance of an Honorary Degree from the American University in Bulgaria**

Board Action: Executive Directors' **consideration** on a lapse of time basis

Deadline to Request a Board Meeting, after which Proposed Recommendation Deemed Approved: **Monday, May 3, 2021 12:00 (noon)**

Additional Information: At the request of Mr. Bevilaqua, in his capacity as Chairman of the Ethics Committee, attached for consideration by Executive Directors is a memorandum to the Members of the Executive Board setting forth the recommendation of the Committee in connection with the Managing Director's request to accept an Honorary Degree from the American University in Bulgaria.



OFFICE MEMORANDUM

To: Members of the Executive Board

April 26, 2021

From: Mr. Bevilaqua, Chair of the Ethics Committee

Subject: **Managing Director: Proposed Acceptance of an Honorary Degree from the American University in Bulgaria**

The Ethics Committee has received a request from the Managing Director to approve her proposal to accept an honorary degree of Doctor of Humane Letters (honoris causa) from American University in Bulgaria (AUBG). The attached letter explains that this award is in recognition of the Managing Director's essential humanitarian work, lasting contribution to the cause of education, and her support of the AUBG's mission to prepare students for democratic and ethical leadership in serving the needs of the region and the rest of the world.

The award does not have a monetary component and does not require any commitments by the Managing Director except attendance at AUBG's commencement ceremony to be held on May 9, 2021. AUBG is a not-for-profit, liberal arts educational institution established in 1991 with the support of the U.S. and Bulgarian governments, the Open Society Institute, and the University of Maine, to educate future leaders to serve the needs of the region by promoting the values of an open democratic society. Past recipients of AUBG's honorary degree include the President of Finland, 2008 Nobel Peace Prize winner Martti Ahtisaari, and U.S. President Bill Clinton.

Under the terms of the Managing Director's contract, her acceptance of honors, decorations or awards is subject to the approval of the Executive Board, which shall only be given in circumstances where acceptance of the honor would not give rise to an actual or perceived conflict of interest. Under the framework for the Application of the Standard of Ethical Conduct vis-à-vis the Managing Director, the Ethics Committee is responsible for making recommendations to the Executive Board in this regard. In doing so, the Ethics Committee applies the Fund's standards of conduct, as those are the standards applicable to the Managing Director under the terms of her contract.

Where an award is intended to recognize the Managing Director's service with the Fund, the Ethics Committee reviews the proposed award for risks of actual or perceived conflicts of interests, which is weighed against the institution's interest in having the Managing Director receive such an award. The Ethics Committee, having consulted the Fund's Ethics Advisor, is of the opinion that the acceptance of the degree would not pose an actual or perceived conflict of interest. The Communications Department also advises that it would be in the Fund's interest for the Managing Director to accept the award, as it would create a beneficial opportunity for the Fund to expand awareness of its work, particularly among academics and future leaders in Southeastern Europe. Accordingly, the Ethics Committee recommends that the Executive Board approve the Managing Director's request to accept the honorary degree.

Attachment

cc: Ms. Weeks-Brown
Mr. Ogada

Dr. Kristalina Georgieva

Managing Director

International Monetary Fund

Dear Dr. Georgieva,

I am pleased to inform you that the AUBG Board of Trustees has unanimously voted to extend to you the AUBG Honorary Degree Doctor of Humane Letters (*honoris causa*) in recognition of your essential humanitarian work, your lasting contribution to the cause of education and your support to AUBG's mission to prepare students for democratic and ethical leadership in serving the needs of the region and the world.

Your admirable strength of character and remarkable professional achievements make you a true ambassador of the values that AUBG strives to instill in its students – excellence, integrity, social responsibility and commitment to open, democratic and participatory governance. In times of economic, environmental and political challenges, today's youth is looking up to people like you for guidance, encouragement and support. As a mother of an AUBG alumna, you are also an inspiration to all the parents in Bulgaria and beyond who strive to provide their children with quality education. Thank you for your lasting support to our institution and for your continuous efforts to help assure a brighter future for the next generation.

I kindly ask you to let us know at your earliest convenience if you accept the Honorary Degree. We will be honored to have you with us at the AUBG's Twenty-sixth Commencement Ceremony which will be held on Sunday, May 9 on the AUBG campus in Blagoevgrad, Bulgaria. If the situation allows it, our plans are to hold the ceremony in person under strict health and safety measures and in compliance with all state regulations. If you would be unable to travel, we will ensure an online connection with you for the acceptance of your honorary degree. We will then be pleased to award you the degree in person during the celebration of the upcoming 30th AUBG Anniversary in the fall.

I hope you will accept the Honorary Degree and will be able to attend – in person or online – the Commencement Ceremony on May 9, 2021. The AUBG community would be honored to have you join us in this celebration.

Sincerely, 
David R. Evans, PhD
President
American University in Bulgaria