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Ter-Minassian to Head IMF's Fiscal Affairs Department

Horst Köhler, Managing Director of the International Monetary Fund (IMF), announced his intention to appoint Teresa Ter-Minassian as Director of the Fiscal Affairs Department, effective January 2, 2001. She will succeed Vito Tanzi, who is retiring from the IMF.

Ms. Ter-Minassian, an Italian national, is currently Deputy Director of the IMF's Western Hemisphere Department, where she has headed the more recent program negotiations with Brazil and Argentina, among other assignments. She is a graduate of the University of Rome and holds a M.S. degree in Economics from Harvard University.

After four years as an economist in the Research Department of the Bank of Italy, Ms. Ter-Minassian joined the IMF in 1971 as an economist in the Fiscal Affairs Department. She held several senior positions in the former European Department before becoming Deputy Director of the Fiscal Affairs Department in 1988, and Deputy Director of the Western Hemisphere Department in 1997.

