

## REASONED VOTE

### **TO THE REPORT OF THE INTER-AMERICAN JURIDICAL COMMITTEE “IMMUNITIES OF INTERNATIONAL ORGANIZATIONS”: The responsibility of international financial organizations International Monetary Fund – World Bank**

(presented by Dr. Miguel A. Espeche Gil)

The factual aspects of the responsibility of international organizations should be taken into consideration, especially as regards those of a financial nature, prior to addressing them from a juridical angle. The work carried out so far mainly addresses the responsibility of the staff of these organizations; but does not take into account the possibility of these organizations becoming liable in case of professional malpractice in their advisory activities and their requirements vis-à-vis Member States.

It might appear that the IMF and the World Bank both lie outside the sphere of Law, that is, they would be “shielded” against any claim, as there would be no competent court to accept such claims or any legal procedure for that purpose.

International Law is incompatible with the existence of these meta-juridical “limbos”.

As an anecdote, we may recall the documentary “*Our Friends at the Bank*”, in which a mission of the World Bank gets involved in professional malpractice in an African country.

In addition, we should recall the statement made by former IMF President Dominique Strauss Kahn, as captured by the Argentine press on September 6, 2007: “Many Argentinians see the IMF as a personification of Satan, and they are right”.

If the highest authority of the organization itself recognizes that the activities [of the organization] has caused damage to a certain country, how is it possible that there is no way to receive compensation for the damage suffered?

These circumstances should be taken into consideration by the IAJC as the factual basis when addressing this theme.

