

CIS Proposes Kazakh to be IMF Head Successor

By [The Moscow Times](#)

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Russia and other ex-Soviet states on Thursday backed Grigory Marchenko, head of Kazakhstan's central bank, to run the International Monetary Fund following Wednesday's resignation of Dominique Strauss-Kahn.

A Reuters poll of about 60 economists from all over the world found that France's Christine Lagarde was the clear front-runner to succeed Strauss-Kahn.

Moscow-trained economist Marchenko, 51, is highly regarded in the region as an astute financial technocrat. He was appointed for a second term at the National Bank of Kazakhstan in January 2009 after a spell in the private sector.

Kazakh Prime Minister Karim Masimov announced Marchenko's candidacy at a meeting of government leaders from the Commonwealth of Independent States, or CIS, in the Belarussian capital Minsk.

But it was the endorsement of Alexei Kudrin, finance minister of regional economic powerhouse Russia that lends the candidacy of Marchenko at least a semblance of credibility.

"We support [his candidacy] as do other CIS members," Kudrin told Reuters.

"Our principle is that a comprehensive selection should be held without defining the region from which the new IMF head should come. This means that [Marchenko] will take part in a selection on a level playing field."

In 2007, Kudrin backed Josef Tosovsky, former governor of the Czech central bank, for the job that Strauss-Kahn took, as Russia sought a bigger say at the Fund for developing economies.

He said Marchenko's candidacy had not been coordinated with the other countries in the so-called BRIC group of large, fast-growing economies made up of Brazil, Russia, India and China.

Marchenko, speaking at a business forum in the Kazakh capital Astana, played down his prospects of replacing Strauss-Kahn, who has resigned after being charged in New York with sexually assaulting a hotel maid.

"Frankly speaking, this is all so unexpected," Marchenko said. But he added that it was "theoretically possible" that he could take over at the Washington-based IMF.

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