

Lavrov Sees New IMF Deputy Position for BRIC

By [The Moscow Times](#)

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Emerging market nations are gaining the support of world leaders for a bid to nominate a deputy to the next head of the International Monetary Fund, Foreign Minister Sergei Lavrov said.

A consensus has almost been reached on selecting the new IMF chief, President Dmitry Medvedev said at the Group of Eight summit on May 27. Prime Minister Vladimir Putin said the same day that French Finance Minister Christine Lagarde's candidacy for the job is "very strong."

Lagarde is vying to become France's fifth IMF chief and maintain Europe's hold on the position. While developing nations have called for an end to Europe's 65-year hold on the post, they failed to unite behind one nominee. Brazil may back Lagarde in exchange for "a strategic position" for the nation's Finance Minister Guido Mantega on the fund's board, Rio de Janeiro-based O Globo reported May 31.

The proposal by developing nations is a "very logical request, and it was considered as very legitimate by all the participants of the G8," Lavrov said in an interview in Moscow earlier this week. The IMF should "give more voice to the countries, to the emerging economies which accumulate more financial and economic power. This fact must be reflected."

Lavrov didn't name any candidates for the deputy's job, which he said is a new position that would have to be created. The so-called BRICS emerging market nations of Brazil, Russia, India, China and South Africa aren't seeking to replace any of the current deputies, he said.

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