

April 12, 2004

President George W. Bush
The White House
Washington, D.C. 20500

Dear Mr. President:

I am writing to submit my resignation as United States Executive Director of the Inter-American Development Bank (IDB) effective May 3, 2004.

It has been a unique privilege to serve our Nation as a senior member of your Administration. It was my honor to support the policies you have set forth to protect the homeland, to revive the U.S. economy, and to bring prosperity to our neighbors in the aftermath of the September 11th attacks.

At the IDB, we have worked hard to find better ways to measure success in our operations, to increase private sector investment in the region, and to strengthen the Bank's own policies and risk controls. During my tenure, the IDB also supported many leaders of the region that faced economic and political distress as a result of their efforts to promote the right policies for their people. Despite the many challenges, I am happy to report that we are leaving the IDB stronger and more relevant than we found it.

That said, I realize that much remains to be done in our fight to eliminate poverty and injustice in this hemisphere. However, I am confident that your Administration will continue to provide the kind of quiet yet effective leadership that I witnessed during these challenging times for Latin America and the Caribbean.

Lastly, I want to thank you for being the first U.S. president in history to visit us at the IDB. In my opinion, your Millennium Challenge Account speech will forever be remembered as one of our government's key pronouncements on global development. I appreciate the honor of hosting you on that important day.

Mr. President, thank you for giving me the honor to serve our country once again. Karen and I now move on to pursue new opportunities in the private sector, but we do so with lasting gratitude for the privilege to have served in your Administration.

Sincerely,

José A. Fourquet
United States Executive Director