

TREASURY



NEWS

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STATEMENT OF TREASURY SECRETARY ROBERT E. RUBIN
A GLOBAL FORUM ON FIGHTING CORRUPTION: SAFEGUARDING INTEGRITY
AMONG JUSTICE AND SECURITY OFFICIALS

It is a pleasure to speak with you today. I believe it is enormously important that so many of you have traveled long distances to be here in Washington for this conference, convened by the Vice President, on the importance of combating corruption.

The fact that so many world leaders, representing some 80 countries, and nearly as many multilateral and non-governmental organizations, have gathered here to discuss the importance of combating corruption demonstrates exactly that, the importance of this issue. I can remember not so long ago when discussing corruption in any conference like this would have been unthinkable, taboo. On a personal note, I was in Kenya a few months ago and gave a speech on corruption. And I thought it was remarkable, regarding both the level of interest and the wide ranging discussion we held afterwards, which included comments by students, government officials, and representatives from non-governmental organizations about the impact of corruption on their society. As a result of the leadership of the Vice President, and the work of others in this Administration, of organizations like the World Bank, the IMF, the OECD, and groups such as Transparency International, there is an increased international awareness of the corrosive effect of corruption and real focus on strategies to combat it.

Corruption is very much a social and political issue. An accountable, responsive and honest government is central to a government's legitimacy and, ultimately, to political and social stability. As evidence of this, there are many instances of governments that have lost public support in part because of corruption.

Today I wish to focus on how corruption is also very much an economic issue. Then I will discuss how sovereign nations -- in both the developing and industrial world and through the international institutions -- can address this issue.

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