

IMF shortlists two candidates for top job

The International Monetary Fund has shortlisted French Finance Minister Christine Lagarde and Agustín Carstens, Governor of the Bank of Mexico, to take over as the organisation's new Managing Director



AGUSTIN CARSTENS (*Mexico*)

■ Born Jun 9, 1958, in Mexico City

■ Masters, PhD in economics from **University of Chicago**

■ **Career:** Deputy Managing Director of IMF (2003-06), Mexico's Secretary of Finance (2006-09), Governor of **Bank of Mexico** since 2009

✚ In-depth understanding of developing economies. Earned Mexico extra \$8 billion in oil earnings for 2009 by hedging against price fall

— Viewed as free-market ideologue. Lacks backing of regional power, Brazil



CHRISTINE LAGARDE (*France*)

■ Born Jan 1, 1956, in Paris, France

■ Graduated in law, MSc in Political Science from **Aix-en-Provence**

■ Chair of international law firm **Baker & McKenzie** (1999-2004), France's Trade Minister (2005-07), Minister of Finance since 2007

✚ Benefits from European backing to handle EU financial crisis. Financial Times voted her Europe's **Best Finance Minister** in 2009

— Lacks economic background. Faces possible "abuse of position" inquiry