



November 2, 2015

H.E. Jeroen Dijsselbloem,  
Minister of Finance  
H.E. Ms. Lilianne Ploumen,  
Minister for Foreign Trade and Development Cooperation  
c/o H.E. Rudolf Simon Bekink  
Royal Netherlands Embassy  
4200 Linnean Avenue, NW  
Washington, DC 20008

Your Excellencies,

This concerns the world's wealth for the benefit of humanity held in the Global Debt Facility. Eight years ago the Netherlands assumed leadership in preserving the rule of law at the International Bank for Reconstruction and Development.

Because the Netherlands has continued to demonstrate leadership, I informed H.E. Johann Schneider-Ammann, Swiss Ambassador to the United States, that your diplomats are considering amnesty for agents of the Network of Global Corporate Control identified by Vitali, Glattfelder, and Battiston of ETH Zurich [http://arxiv.org/PS\\_cache/arxiv/pdf/1107/1107.5728v2.pdf](http://arxiv.org/PS_cache/arxiv/pdf/1107/1107.5728v2.pdf) during the global currency reset agreed by the Board of Governors of the World Bank and International Monetary Fund.

[final sentence withheld pending discussions in one of the Dutch consulates]

Sincerely,

Karen Hudes  
Acting General Counsel  
International Bank for Reconstruction and Development  
Legal Counsel Global Debt Facility, TVM-LSM-666

From: [kahudes@aol.com](mailto:kahudes@aol.com)  
To: [elizabeth\\_olson@obama.senate.gov](mailto:elizabeth_olson@obama.senate.gov)  
Sent: Sun, Nov 23, 2008 10:16 pm  
Subject: Re: Governance Crisis at the World Bank

Dear Elizabeth,

We spoke about how the Bush Administration was alienating our allies at the World Bank several months ago. The rift has intensified. French media have accused the US of leaking the investigation on the Managing Director of the IMF Strauss-Kahn's affair to the Wall Street Journal--the Dutch Executive Director was removed from the World Bank's Audit Committee last week. The Dutch view this as punishment for their efforts at restoring rule of law at the Bank.

It is necessary to resolve the Sarbanes-Oxley type governance crisis at the World Bank now. The Senate Committee on Foreign Relations tried to do this in June 2007, by requesting information concerning the cover-up of a failed banking project in the Philippines, but the Bank stonewalled. Senators Grassley, Lugar, and Hagel have been supporting my efforts to end the cover-up. There is a reputational risk in allowing the problem to fester until January, and does nothing to calm the international financial markets.

I am attaching correspondence with the Senate Committee on Foreign Relations, Congressman van Hollen, as well as the World Bank.

Best,  
Karen

Uw e-mail wordt automatisch doorgestuurd naar de nieuwe dienstpostbus. In de toekomst kunt u algemene e-mails sturen naar [DSH@minbuza.nl](mailto:DSH@minbuza.nl). E-mails voor de afdeling Humanitaire Hulp en Wederopbouw kunt u sturen naar [DSH-HO@minbuza.nl](mailto:DSH-HO@minbuza.nl) en e-mails voor de afdeling Stabiliteit en Rechtsorde kunt u sturen naar [DSH-SR@minbuza.nl](mailto:DSH-SR@minbuza.nl)

[president@press.org](mailto:president@press.org); [hnichols2@bloomberg.net](mailto:hnichols2@bloomberg.net); [msilva34@bloomberg.net](mailto:msilva34@bloomberg.net); [agreilingkeane@yahoo.com](mailto:agreilingkeane@yahoo.com);  
[wmccarren@press.org](mailto:wmccarren@press.org); [jbooze@press.org](mailto:jbooze@press.org), <[kpaulson@freedomforum.org](mailto:kpaulson@freedomforum.org)>, [dphilp@fac.org](mailto:dphilp@fac.org),  
[asne@asne.org](mailto:asne@asne.org), [janine.gibson@guardian.co.uk](mailto:janine.gibson@guardian.co.uk) [richard.mcgregor@ft.com](mailto:richard.mcgregor@ft.com) [iainoverton@tbij.com](mailto:iainoverton@tbij.com)  
[intern@tcij.org](mailto:intern@tcij.org), [crina\\_admin@tcij.org](mailto:crina_admin@tcij.org), [alex@tcij.org](mailto:alex@tcij.org), [marina@tcij.org](mailto:marina@tcij.org),  
[minal@tcij.org](mailto:minal@tcij.org), [juliet@tcij.org](mailto:juliet@tcij.org), [gavin@tcij.org](mailto:gavin@tcij.org) [cbsmailbag@aol.com](mailto:cbsmailbag@aol.com) [ethics@globlethics.org](mailto:ethics@globlethics.org)  
[philippesands@me.com](mailto:philippesands@me.com) [rblatt@wamu.org](mailto:rblatt@wamu.org) [bnemitz@mainetoday.com](mailto:bnemitz@mainetoday.com) [release@bloomberg.net](mailto:release@bloomberg.net);  
[biggs@commercialappeal.com](mailto:biggs@commercialappeal.com); [public@nytimes.com](mailto:public@nytimes.com); [dasimmon@plaind.com](mailto:dasimmon@plaind.com); [roy.davis@mpbonline.org](mailto:roy.davis@mpbonline.org);  
[nancyb@startribune.com](mailto:nancyb@startribune.com); [abennett@bloomberg.net](mailto:abennett@bloomberg.net); [jbrady@digitalfirstmedia.com](mailto:jbrady@digitalfirstmedia.com);  
[asmith@tampabay.com](mailto:asmith@tampabay.com); [christopher.callahan@asu.edu](mailto:christopher.callahan@asu.edu); [acarbajal@aldiatx.com](mailto:acarbajal@aldiatx.com); [info@propublica.org](mailto:info@propublica.org);  
[pamfine@ku.edu](mailto:pamfine@ku.edu); [magarcia@elnuevoherald.com](mailto:magarcia@elnuevoherald.com); [agyllenhaal@mcclatchy.com](mailto:agyllenhaal@mcclatchy.com); [info@ap.org](mailto:info@ap.org);  
[msill@scpr.org](mailto:msill@scpr.org); [jsmetro@journalsentinel.com](mailto:jsmetro@journalsentinel.com); [corpcomm@scripps.com](mailto:corpcomm@scripps.com) [crina\\_admin@tcij.org](mailto:crina_admin@tcij.org)  
[cynthia.o'murchu@ft.com](mailto:cynthia.o'murchu@ft.com) [gavin@tcij.org](mailto:gavin@tcij.org) [benedict.brogan@telegraph.co.uk](mailto:benedict.brogan@telegraph.co.uk)  
[andrew.gilligan@telegraph.co.uk](mailto:andrew.gilligan@telegraph.co.uk) , [gavinmacfadyen@btinternet.com](mailto:gavinmacfadyen@btinternet.com)

Subject: Cover up of corruption

-----Original Message-----

From: kahudes <[kahudes@aol.com](mailto:kahudes@aol.com)>

To: senator <[senator@mikulski.senate.gov](mailto:senator@mikulski.senate.gov)>; senator <[senator@clinton.senate.gov](mailto:senator@clinton.senate.gov)>; senator

<[senator@obama.senate.gov](mailto:senator@obama.senate.gov)>; ken.cummings <[ken.cummings@mail.house.gov](mailto:ken.cummings@mail.house.gov)>

Sent: Mon, May 19, 2008 9:17 am

Subject: Re: Multilateralism at the World Bank

Dear Senators Clinton, Obama and Mikulski and Congressman Van Hollen,

In response to lapses in internal controls at the World Bank, Senators Lugar, Leahy and Bayh have called for an audit by the Government Accountability Office. On May 14th Chris Armstrong asked me to inform you about a cover-up of the World Bank's supervision mistakes and corruption in the Philippines Banking Sector Reform Loan.

I will be stopping by later today with additional documentation showing the US' behavior as a hegemon at the World Bank:

- the US violated diplomatic immunities by investigating Executive Director's bank accounts to intimidate them and prevent them from holding Paul Wolfowitz accountable for giving his girlfriend Shaha Riza exorbitant salary increases. (Eliot Spitzer was victim of a similar investigation.)
- the US gave narrow terms of reference to the Volcker Panel to exclude the Panel from investigating the goon squad behavior of the Institutional Integrity Department. INT attempted to intimidate me in order to perpetuate an incorrect evaluation of the Bank's performance on the Philippines Banking Sector Reform Loan and cover-up the Bank's supervision mistakes on that project. As a result, the Volcker Panel's recommendations do not address internal control problems raised by INT's lack of independence.
- the US has ignored appropriations legislation and letters from the Committee on Foreign Relations requiring whistleblower protections at the World Bank

The US failure to respect the multilateral governance structure and its obligations under the Articles of Agreement creating the World Bank raise Constitutional law issues. In April the European Community renounced the Gentleman's Agreement which had been in effect since 1945 whereby the US appoints the President of the World Bank.

Sincerely,  
Karen Hudes  
5203 Falmouth Road  
Bethesda, MD 20816

[fredburks@gmail.com](mailto:fredburks@gmail.com)

[b02f@peerservice.org](mailto:b02f@peerservice.org)

WantToKnow.info

**From:** kahudes <kahudes@aol.com>

**To:** vlassia.vassikeri <vlassia.vassikeri@ec.europa.eu>

**Subject:** Fwd: Re: Follow Up on Meeting at Dutch Embassy

**Date:** Thu, Jul 10, 2008 12:04 pm

**Attachments:** Karen.pdf (339K), lgao.doc (34K)

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Dear Ms. Vassikeri,

I will contact you later today on this. Thank you

Sincerely,  
Karen Hudes

-----Original Message-----

From: [kahudes@aol.com](mailto:kahudes@aol.com)

To: [geraldine.dufort@ec.europa.eu](mailto:geraldine.dufort@ec.europa.eu)

Sent: Thu, 10 Jul 2008 6:51 am

Subject: Re: Follow Up on Meeting at Dutch Embassy

Dear Geraldine,

I have just returned from Europe, where I met with a lawyer in the Dutch Ministry of Foreign Affairs. Robert Zoellick is attending a meeting in The Hague this week, and I expect governance issues at the World Bank will be raised. Meanwhile, US Congress has been negotiating with the World Bank on these issues.

Are you available this week?

Best, Karen

Re: World Bank Internal Controls

From: [kahudes@aol.com](mailto:kahudes@aol.com)

To: [williamsbridgersj@gao.gov](mailto:williamsbridgersj@gao.gov);

[melitot@gao.gov](mailto:melitot@gao.gov)

Date: Thu, 10 Jul 2008 6:26 am

The World Bank has refused to adopt US legislation mandating external arbitration for whistleblower retaliation cases. Instead, its Appeals Committee is perpetuating the cover-up by continuing to apply unsuitable procedures that have already been soundly criticized by GAO and other experts. I hope that GAO will assist me in addressing ongoing serious internal control lapses at the World Bank.

Best,  
Karen

-----Original Message-----

From: [kahudes@aol.com](mailto:kahudes@aol.com)

To: [jtglasow@worldbank.org](mailto:jtglasow@worldbank.org)

Cc: [lcespedes@worldbank.org](mailto:lcespedes@worldbank.org)

Sent: Thu, 10 Jul 2008 5:41 am

Subject: Receipt on July 9, 2008 of Panel's Response

Dear Jodi,

Kindly note that I returned from a three week trip to Europe yesterday to find the Panel's Response. This is to inform you that the deadline imposed by the Panel that I indicate my availability for a hearing will therefore end on July 16, 2008

Appellant objects to the Panel's request for Respondent to stipulate its agreement to apply the burden of proof under Staff Rule 8.02. It is for the Panel to apply the correct standard of review in appeals brought by staff subjected to retaliation for reporting internal control lapses. Respondent's agreement to the standard set forth in Staff Rule 8.02 on the applicable burden of proof is not necessary or appropriate.

Appellant's right to continue to inform the Panel of due process requirements does not constitute an abuse of the Appeals Committee's procedures.

Best,  
Karen

-----Original Message-----

From: [kahudes@aol.com](mailto:kahudes@aol.com)

To: [Ken.Cummings@mail.house.gov](mailto:Ken.Cummings@mail.house.gov)

Sent: Wed, 18 Jun 2008 7:42 am

Subject: Re: Follow Up on Meeting at Dutch Embassy

Ken,

During the conference call yesterday, I learned that Robert Zoellick has offered to travel to The Hague to participate in a two day conference July 12 & 13 on World Bank priorities that will include a discussion on governance. Perhaps someone from Congress needs to be included in the discussions so that you will get an accurate picture?

One thing is clear: if the US loses the presidency of the World Bank as the European Commission warned in their April statement at the Spring Meetings, we will not appreciate the diminished role of the Board that the US has engineered. The whistleblower policy now prevents staff from reporting misconduct to the Board and insulates the Board from oversight of the Institutional Integrity Department.

I have forwarded the attached email to GAO on my case. The World Bank's internal controls will remain defective until whistleblowers know that there is adequate protection in place.

I hope to be able to let you know about Germany's position before I leave for Europe on Saturday. I will be back in mid-July.

Best, Karen

-----Original Message-----

From: [kahudes@aol.com](mailto:kahudes@aol.com)  
To: [fraudnet@gao.gov](mailto:fraudnet@gao.gov)  
Sent: Mon, 16 Jun 2008 4:41 am  
Subject: World Bank

Senators Leahy, Lugar and Bayh have requested GAO to audit the World Bank's effectiveness. The World Bank's whistleblower policy does not address internal control deficiencies in its conflict resolution system and is not in accord with US law. Staff will not report fraud, waste, abuse, or mismanagement of federal funds from fear of retaliation, as amply demonstrated by the attached.

Sincerely,

Karen Hudes  
Chair, Committee on Multilateralism and Accountability of  
International Organizations  
American Branch of the International Law Association  
5203 Falmouth Road  
Bethesda, MD 20816



Global Debt Facility  
TVM-LSM-666

November 1, 2015

H.E. Excellency Johann Schneider-Ammann  
Minister of Economic Affairs, Education and Research  
c/o H.E. Martin Werner Dahinden  
Embassy of Switzerland  
2900 Cathedral Avenue, NW  
Washington, DC 20008

Your Excellencies,

I refer to my letter to you of August 21, 2015 concerning the world's wealth for the benefit of humanity held in the Global Debt Facility. Please be informed that the Global Debt Facility has no obligation to reclaim its accounts that are held by Switzerland, contrary to what is reported in this article <http://economictimes.indiatimes.com/news/politics-and-nation/nw-switzerland-to-publish-list-of-bank-accounts-dormant-for-60-years/articleshow/47489796.cms> .

In my letter of March 18, 2015, I also pointed out to the West African nations that the bank accounts of the Global Debt Facility are not unclaimed funds. Legislatures may not impose bureaucratic hurdles in contravention of treaty obligations of bailees for the accounts of TVM-LSM-666 governed by the Bilateral Minesfield Breakthrough Successor Agreement. <https://s3.amazonaws.com/khudes/BILATERAL.pdf>

The Monetary Agreement for the transition from Federal Reserve Notes to US Dollars minted from the international monetary gold reserves held in the Global Debt Facility has been concluded, as finally agreed during the Annual Meetings of the World Bank and IMF, duly reported to the Japanese and New York embassies, the Joint Chiefs of Staff, the State of Texas, and disseminated widely over the internet:

[Karen Hudes @KarenHudes Oct 28 @thejointstaff](https://s3.amazonaws.com/khudes/Twitter10.28.15.1.pdf) To the India-Africa Summit: <https://s3.amazonaws.com/khudes/Twitter10.28.15.1.pdf> .

Discussions about amnesty for agents of the Network of Global Corporate Control identified by Vitali, Glattfelder, and Battiston of ETH Zurich [http://arxiv.org/PS\\_cache/arxiv/pdf/1107/1107.5728v2.pdf](http://arxiv.org/PS_cache/arxiv/pdf/1107/1107.5728v2.pdf) are currently conducted with the diplomats of the Netherlands.

Sincerely,  
*Karen Hudes*  
Karen Hudes  
Acting General Counsel  
International Bank for Reconstruction and Development  
Legal Counsel Global Debt Facility, TVM-LSM-666

**The World Bank**  
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT  
INTERNATIONAL DEVELOPMENT ASSOCIATION

1818 H Street N.W.  
Washington, D.C. 20433  
U.S.A.

(202) 473-1000  
Cable Address: INTBAFRAD  
Cable Address: INDEVAS

**March 18, 2015**

**H.E. Jean Gustave Sanon**  
**Minister of Economy and Finance**  
c/o Mr. Seydou Sinka  
Charge d'Affaires  
Embassy of Burkina Faso  
2340 Massachusetts Avenue, NW  
Washington, DC 20008

**Re: <http://presswire.com/content/1324064/board-governors-world-bank-and-imf-announce-transition-asset-backed-currencies>**

Your Excellency,

I refer to my letter dated January 8, 2015 to Dr. Janet Yellen concerning the fraudulent claims of the Federal Reserve, copied to you and the rest of the members on the Board of Governors. Since then, a Notarial Protest has been lodged with the Universal Postal Union. <https://s3.amazonaws.com/khudes/notarialprotest.pdf>

As determined by the Development Committee and subsequently informed to them, <https://s3.amazonaws.com/khudes/ldevelopmentcte3.pdf> the Global Debt Facility has filed financing statements with the 12 Federal Reserve Banks in the US. <https://s3.amazonaws.com/khudes/ucc1.pdf> Country debt will be offset against the obligations held by the Global Debt Facility.

The bank accounts of the Global Debt Facility are not unclaimed funds and the decision of the Governors in the West Africa Region concerning the onward transfer of over-due /unclaimed funds lying with every bank in West Africa since past fifteen(15) years does not apply to those funds. I understand that the decision was to transfer these funds to the Government Treasury Departments within 26 days.

The funds of the Global Debt Facility are for the benefit of humanity and may not be transferred without the protocols in the Bilateral Minesfield Breakthrough Successor Agreement, <https://s3.amazonaws.com/khudes/BILATERAL.pdf> which will include decisions to be taken by the Board of Governors and authorized signature. The Board of Governors has determined that there will need to be full agreement about the disposition of assets in the Global Debt Facility. So far, the only agreed disposition is the replacement of fractional reserve fiat currency as set out in the letters to the Tokyo embassies. <https://s3.amazonaws.com/khudes/ltokyoembassies1.pdf>

The World Bank and International Monetary Fund Development Committee serve as liaisons to the full Board of Governors. The Development Committee is currently considering the following implementation measures.

- the proposed draft Monetary Agreement which was forwarded to the Tokyo embassies
- the historic price of gold
- advance administrative costs approved by the Board of Executive Directors on June 22, 2014
- my admittance to World Bank and IMF headquarters and country offices
- differentiating and disposing of excess, speculative foreign currencies
- audit of gold in the Global Debt Facility and claims of possible thefts
- winding down the network of global corporate control and bankruptcy of the banks operating under various jurisdictions
- transition arrangements; local currencies
- bailment laws

These matters affect each and every nation. The Network of Global Corporate Control is violating the Articles of Agreement of the World Bank and International Monetary Fund <https://s3.amazonaws.com/khudes/general+assembly3.docx> The President of the World Bank and the Managing Director of the IMF cannot overrule the Board of Governors of the World Bank and IMF or their Boards of Executive Directors; the Boards have full authority to conduct the general operations of the World Bank and IMF.

I refer to my letter of June 26, 2014 to H.E. Mr. Francois Oubida and would appreciate learning which persons will be negotiating the Monetary Agreement on behalf of Burkina Faso. Similar letters are being sent to the other Ambassadors of the West Africa region, for transmittal to Ministers of Finance in their respective countries.

Sincerely,

Karen Hudes  
Acting General Counsel  
International Bank for Reconstruction and Development  
Legal Counsel Global Debt Facility, TVM-LSM-666

**The World Bank**  
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT  
INTERNATIONAL DEVELOPMENT ASSOCIATION

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August 21, 2015

H.E. Mateusz Szczurek  
Minister of Finance  
c/o H.E. Ryszard Marian Schnepf  
Embassy of the Republic of Poland  
2640 16th Street, NW  
Washington, DC 20009

H.E. Excellency Johann Schneider-Ammann  
Minister of Economic Affairs, Education and Research  
c/o H.E. Martin Werner Dahinden  
Embassy of Switzerland  
2900 Cathedral Avenue, NW  
Washington, DC 20008

Re: Train containing gold found in Walbrzych  
<http://sputniknews.com/europe/20150820/1025965226/poland-nazi-gold-train.html>

Your Excellencies,

I refer to my letter to you dated March 25, 2015  
<https://s3.amazonaws.com/khudes/Alternative+to+WWIII.pdf> (pages 260, 304) and the letter to  
H.E. Johann Schneider-Ammann as Poland's representative on the Development Committee dated  
July 24, 2015 <https://s3.amazonaws.com/khudes/developmentcommittee3.pdf> concerning the world's  
wealth held in the Global Debt Facility for the benefit of humanity.

The assets from the train found in Walbrzych are owned by the Global Debt Facility. As I informed  
the Permanent Mission of the Philippines to the United Nations when Monet paintings were recovered  
last year, these assets are part of the world's patrimony administered by the Board of Governors of the  
World Bank and IMF.

It is necessary for the Development Committee to properly conserve these assets for the benefit of  
humanity; I will be following up on this matter promptly when Switzerland and Poland ensure my  
admittance to the Secretariat of the Development Committee inside the World Bank's headquarters  
building for this purpose.

Sincerely,

Karen Hudes  
Legal Counsel Global Debt Facility TVM-LSM-666

**Law Offices of Karen Hudes**

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(202) 316-0684 kahudes@aol.com

5203 Falmouth Road, Bethesda MD, US 20816

www.kahudes.net

January 16, 2014

Ms. Fran Hoffinger  
The Hoffinger Firm, LLP  
150 East 58th Street  
New York, New York 10155

Dear Ms. Hoffinger,

Please be advised that the Monet paintings “Le Bassin aux Nymphéas”, “L'Eglise et La Seine a Vetheuil,” Alfred Sisley's “Langland Bay” and Albert Marquet's “Le Cypres de Djenan Sidi Said” are included in the Global Collateral Account and part of the world's patrimony.

On January 7, 1986 Ferdinand Marcos turned all his properties, assets, and possessions, including the paintings identified above, over to Rev. Dr. Floro E. Garcia. I represent the successor in interest to Rev. Dr. Floro E. Garcia, authorized signatory on the Global Collateral Account.

Sincerely,



Karen Hudes

cc: Permanent Mission of the Republic  
of the Philippines to the United Nations  
556 Fifth Avenue, 5th Floor  
New York, N.Y. 10036