



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

November 22, 1999

SECRETARY OF THE TREASURY

Mr. Kenneth L. Lay
Chairman and Chief Executive Officer
Enron Corp.
P.O. Box 1188
Houston, TX 77251-1188

Dear Ken:

Thank you for your letter regarding remarks made by John Yetter, a Treasury Department attorney, at a conference sponsored by National Economic Research Associates, Inc. in July.

I understand that Mr. Yetter's remarks at the conference reflected language contained in the Report of the President's Working Group on Financial Markets, Hedge Funds, Leverage, and the Lessons of Long-Term Capital Management, which was published in April. I am enclosing a copy of the report; the discussion concerning derivatives dealers unaffiliated with a federally regulated entity is found at pages 42 and 43.

Lee Sachs, the Assistant Secretary for Financial Markets, and Mr. Yetter met with several of your colleagues on October 6 at Enron's request to discuss the concerns that you subsequently raised in your letter. I understand that there was some discussion of the fact that the Working Group's report on over-the-counter derivatives would be completed shortly. Mr. Sachs has also informed me that he recently spoke with you on the telephone about your concerns.

The new report, Over-the-Counter Derivatives Markets and the Commodity Exchange Act, was released on November 9. A copy of this report is also enclosed. As discussed at pages 34 and 35 of the report, the Working Group is not recommending legislative action with respect to derivatives dealers that are unaffiliated with a federally regulated entity at this time.

If you have any further questions or concerns, please do not hesitate to contact us.

Sincerely,

A handwritten signature in black ink, appearing to be "LH Summers", written over a horizontal line.

Lawrence H. Summers

Enclosure

0010000000573

McDonald, Larry

From: Gunaratne, Nilmini
Sent: Monday, December 17, 2001 5:07 PM
To: Radelet, Steve; McDonald, Larry; Singer, Jason; Mills, Marshall; Toloui, Ramin
Subject: World Bank Wants to Help Afghans Amass Staggering Debt Burden - Just Kidding

In case you didn't already see these - below are two Afghanistan pieces from SatireWire (the folks who brought us Enron Admits It's Really Argentina)

World Bank Wants to Help Afghans Amass Staggering Debt Burden

Washington, D.C. (SatireWire.com) - The World Bank this week said it plans to extend loans to rebuild Afghanistan once a new government is installed, a pledge bank officials and Afghan opposition leaders agree virtually ensures that the war-torn country's economy will become stable when penguins fly.

The World Bank and sister organization the International Monetary Fund have assisted countless struggling nations in their efforts to remain struggling nations, and their loans and policies are credited with bringing about the current economic situation in Argentina and the Asian financial crisis. Their multi-billion-dollar efforts to prop up the currencies of Russia and Brazil, meanwhile, were credited with keeping those currencies from collapsing for weeks.

"We are very gratified to know the World Bank wishes to give us money, and we anxiously await the impossibly strict policies attached to these loans that will keep us from being able to escape poverty for decades," said Afghan tribal leader Hamid Karzai. "We are all very tired of war, and hopeless destitution will be a welcome respite."

Mullah Omar Apparently Fuzzy on the "We" Thing

Kandahar, Afghanistan (SatireWire.com) - Declaring "We are ready to face these Americans," well-hidden Taliban leader Mullah Omar urged his followers to "fight to the death" on Wednesday in statements that led many Taliban soldiers to question whether Omar really understood the meaning of "we."

"I don't know, to me, when you say We, it seems like that should mean all of us. You know, me, the other soldiers, him," said 22-year-old Saudi Salaam Rabdul as U.S. fighter jets strafed his hilltop lookout. "But there's no him here. Only me and the other soldiers."

Omar's comments, broadcast from his secure bunker via radio to his commanders, also included the Mullah's assertion that, "We are happy that they have landed here and we will teach them a lesson."

"You see, like that right there. We are happy they're here. We will teach them a lesson," Rabdul added. "OK, personal pronouns can be confusing, but I'm not happy they're here, and linguistically, I is part of We, at least where I grew up."

Strickler, Marie

From: Cetina, Jill

Sent: Tuesday, December 04, 2001 12:27 PM

To: _DL_Market Group; Andrew Sacher; ClayLowery; Eric Otto; Griffiths; Hoffman; MegLundsager; Paul Reid; PMalmgren; Wayne

Subject: Market Noon Report -- Dec 4th

-- Quiet end of year trading; markets verge on boring.

--Market notes NY Post story about Secretary O'Neill; but not a trading factor.

U.S. Markets

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1/18/02

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REPORT TO CONGRESS ON
FEDERAL CLIMATE CHANGE EXPENDITURES

Introduction

[OUTSIDE SCOPE]

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Clean Fossil-Fuel Combustion and Other Short-Term Measures

The GEF's \$10 million Coal Bed Methane Project demonstrated at three sites a wide variety of techniques and technologies that Chinese coal mines can employ to reduce methane emissions and capture clean-burning methane as a fuel. It also spawned landmark policy and institutional reforms, including the creation of the China United Coal Bed Methane Corporation, that support

replication of coal-bed methane recovery. The Chinese Ministry of Coal has since negotiated agreements with Amoco, Enron, and other companies for coal-bed methane projects. Based on the GEF's early work, the Asian Development Bank, Asia-Pacific Economic Cooperation, and the China United Coal Bed Methane Corporation are all working to expand coal-bed methane development in China.



DEPARTMENT OF THE TREASURY

OFFICE OF THE GENERAL COUNSEL
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TELEPHONE: 202-622-2317
FAX: 202-622-2961
E-MAIL: tom.mcgivern@do.treas.gov

DATE: DECEMBER 4, 2001

NUMBER OF PAGES TO FOLLOW: 1

TO: LINDA ROBERTSON
ENRON

FROM: TOM McGIVERN
COUNSELOR TO THE GENERAL COUNSEL

SUBJECT: resignation letter

COMMENTS: I have been thinking of calling to see how you are doing, but thought you likely were a little busy. If there's a lull in the news I'll call you later month. Let me know if there's anything else I can do from here.

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2000-SE-001097



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

ASSISTANT SECRETARY

January 28, 2000

The President
The White House
Washington, D.C. 20500

Dear Mr. President:

I am submitting my resignation to you effective Friday, February 11, 2000.

It has been a privilege to serve you and Secretaries Bentsen, Rubin and Summers. Having started with your Administration on its first day in January 1993, the past seven years have been the most exciting and rewarding years of my professional career. I am truly honored to have had the opportunity to work on some of your most important accomplishments, starting with the 1993 economic plan.

I am resigning my position for unavoidable personal reasons. I will always be extremely proud of the service I gave to my country and to you.

Respectfully submitted,

A handwritten signature in cursive script that reads "Linda L. Robertson".

Linda L. Robertson
Assistant Secretary for Legislative
Affairs and Public Liaison

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*** TX REPORT ***

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TELEPHONE: 202-622-2317
FAX: 202-622-2961
E-MAIL: tom.mcgivern@do.treas.gov

DATE: NOVEMBER 1, 2001

NUMBER OF PAGES TO FOLLOW: 14

TO: LINDA ROBERTSON
ENRON

ATTENTION: Lora Sullivan

FROM: TOM McGIVERN
COUNSELOR TO THE GENERAL COUNSEL

SUBJECT: *NY Times* FOIA Request and Treasury Response

COMMENTS: I haven't found any more info from Treasury about this. Might be worth a call to Marne to see if she has been contacted directly.

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