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WALL STREET JOURNAL ARTICLES

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AT ALFRED FRIENDLY PRESS FELLOWSHIPS

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2006 Reflections on American Journalism

By Shahid Shah

Daniel Pearl Fellow

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Karachi, Pakistan

Hosted by the Washington, DC bureau of The Wall Street Journal

I witnessed two major components of journalism at The Wall Street Journal:

1-Practices

2-Values

PRACTICES:

A-Investigation: At The Wall Street Journal I learnt that news is not only day to day coverage of events. But, as one reporter said, it is all investigative stories. News is based on the following:

B-Research: Background research remains the most important part of stories. At The Journal most background research was conducted by using in-house software called Newsnet, which also contained the Factiva search engine. Background research not only provides information, but sometimes you find another angle for your stories. Besides research, talking to experts and officials provides the full update. Discussing with fellow beat reporters is also good, as they know day-to-day activities.

C-Pursuing a contact: I got the contact numbers of sources through searches or through fellow reporters. WSJ has a nice database of contact persons in major organizations. Collaboration with the editor helped me to keep the story objective and accurate. Check, re-check and cross check.

D-Human Interest: "Think as if your grandmother is reading the story." These were the words most of my editors said when they were looking for the human angle in the story. Use simple phrases that a person sitting at home like grandma can understand easily without an explanation from a third person. "Hook up the reader," said another editor. They argued that when there are online newspapers, satellite channels and FM radios, the most important thing for the newspapers is to hook up the reader and provide factual details.

E-Editing: Editing remained the most important work at The Journal. My stories, which were published globally, went through various layers of editing. They passed through at least four editors, and each had their own questions and queries, which made the stories more reliable and accurate. I think the WSJ is more popular due to its editing than its reporting.

VALUES:

A-Courage: The job of a journalist is not just reporting day-to-day activities and covering press conferences. The most important thing is to find the truth, which someone is trying to hide. Finding the truth is the most difficult and dangerous job in this world especially in developing nations, where corruption remains high. In order to find the truth, a journalist has to be courageous. American journalists are some of the most courageous journalists in the world.

B-Ethics: I learnt that a journalist is an ordinary citizen and he/she is doing his/her job like other professionals. A journalist is among the most responsible persons of a society, so they have to be objective in reporting.

C-Objectivity: A reporter should not be biased and should not take sides with anyone either. Although my reservations about the objectivity of the American press remain, I think it is one of the important tasks of the story. Get the views of all the stakeholders.

D-Freedom of press: American newsrooms enjoy freedom of the press, which rarely exist in developing countries. The job of a journalist in America would be more difficult if the First Amendment didn't exist.

At Home:

Although I learnt a lot during the fellowship of five and half months, I think it is not an easy job to get everything implemented easily. Many journalists in my newsroom don't like change. In order to avoid any confrontation or misunderstanding with my fellow colleagues, I'll pass my skills to them through my editor.

PRACTICES:

A-Resource material: I am trying to build a resource centre for my newspaper. I will work with the tech guys on a software development for my newspaper. The model will be Newsnet of the WSJ. I will build some databases that will save reporters time in their research.

B-Training: There is a need for continuous training in our newsroom, which I will start with the support of my editor. I will play the role of a moderator and will invite senior editors as well as academics who can share their experiences with everyone in general and with new comers in particular. The skilled editors would be invited to deliver their experiences to new comers. This would multiply the skills.

C-Technology: The use of technology, especially the Internet, will be encouraged. An investigative journalism unit already exists in my home newspaper and I will share my knowledge with them. I'll deliver the techniques.

D-Style: I will work with my editor to prepare a stylebook, which will be implemented across the board. I'll get help from the AP and The Wall Street Journal stylebooks.

E-Computer Assisted Reporting (CAR): CAR will help all journalists especially business and crime that mostly need data analysis. I'll conduct training with my fellow colleagues on the use of spreadsheets and how to analyse data. This would be a continuous process.

F-A-head: I am very impressed by the A-head or middle column of The Wall Street Journal. In the beginning we will start with a few stories per week then it will be extended to one story per day on the front page. These stories will not contain daily reporting but human-interest stories, which will touch hearts. Narrative story writing style will play a major role in it. In order to hook up the readers and create enthusiasm for reading more stories, I think the narrative storytelling style will be very helpful. I will pass on this style through my stories and the stories published in American media.

G-Ethics: Journalism is for pursuing the truth. Its purpose shouldn't be to harm anyone. So, I'll discuss libel law with our legal advisor and my editor in order to prepare some guidelines for our reporters. We will fulfil ethical requirements in our stories and will not try to harm individuals. For each story, we will discuss security measures, and will chalk out some guidelines for the journalists.

H-Feedback: Reporters in my home newspaper do not get feedback on their stories. So, I will discuss with my editor that it should be necessary to put email addresses of the reporters at the end of stories, so they may directly get the response of the readers. It will not only keep the reporters in touch with the readers but will also help us to correct the record, if there are any mistakes. Readers are the best editors.

I-Freedom of press: In order to access information, freedom of the press is an important component. I will continue my struggle for the establishment of a free press in Pakistan. Beyond discussions with my editor and fellow colleagues, I will discuss this issue with other journalists at various forums. I'll share my experience of working in a free press and a free society, where the free press has played an important role in its construction. I will discuss the First Amendment and will also have a dialogue with the members of the legislative assemblies in order to put a bill for freedom of the press. Most of the journalists in my country are not aware about press laws. We'll discuss the laws and will try to proceed accordingly.

J-Coaching: I will be coaching the new comers and interns in my home news organization with approval of my editor.

K-Personal effort: I'll keep myself engaged in learning new tools of training and will be passing these to my fellow colleagues through training. I'm also planning to start my personal web page, where I'll put all material I received through my training.

**Case Shows Terror-War Complications
Search for Missing Activist Illustrates Strain as Bush Works to Strengthen
Pakistan Ties
By SHAHID SHAH
August 15, 2006; Page A4**

Pakistan's cooperation in foiling last week's terror plot shows the benefits to the U.S. of good relations with its South Asian ally. But the case of Safdar Sarki shows that such ties also have complications.

Mr. Sarki, a Pakistan-born American citizen, disappeared in Karachi in February, two days before he planned to fly home to El Campo, Texas. For years, Mr. Sarki had been an advocate for Sindhis, the indigenous residents of a southeastern province of Pakistan, who claim they have suffered political and economic discrimination since the 1947 creation of India and Pakistan.

Mr. Sarki, 42 years old, is one of hundreds of political activists who have gone missing in Pakistan over the past decade. The Human Rights Commission of Pakistan, a nongovernmental organization that tracks human-rights issues, says 57 political activists have "disappeared" in the past two years, including prominent figures such as Asif Baladi, a young scholar, and Nawaz Zaunr, a journalist and poet. When asked about the claim of such "disappearances," the spokesman for Pakistan's embassy in Washington said authorities in Pakistan are investigating the cases but have no information on them.

Mr. Sarki's case is different largely because it has drawn the attention of the State Department and some members of Congress. It illustrates a strain that persists as President Bush works to strengthen America's relationship with Pakistan.

Mr. Bush is advocating the spread of democracy around the world, and Pakistan's president, Gen. Pervez Musharraf, who seized power in a coup, is an example of the kind of leader Mr. Bush has criticized. The disappearances of Mr. Sarki and others are an aspect of Islamabad's human-rights record that the Bush administration has termed troubling.

The State Department earlier this year issued a report stating that Gen. Musharraf's "human-rights record was poor, and serious problems remained." The document listed practices such as "arbitrary arrest, and lengthy pretrial detention," as well as "extrajudicial killings, torture, and rape." At the time, Pakistan's foreign ministry rejected the claims and said the report was "unwarranted" and lacked objectivity.

But while Washington periodically highlights such practices, it has tried to balance them -- especially since Sept. 11, 2001 -- against the need for cooperation from Gen.

Musharraf in monitoring and battling terrorists, many of whom, as last week's events in the United Kingdom showed, continue to operate in Pakistan.

The U.S. government hasn't made a big issue about the disappearance of a U.S. citizen, but it isn't ignoring the case. Through the spring and summer, the Sarki family has enlisted help on Capitol Hill and at the State Department. Rep. Sheila Jackson Lee, a Texas Democrat and co-chairman of the Congressional Pakistan Caucus, has taken up Mr. Sarki's case, meeting with Pakistan's Ambassador Mahmud Ali Durrani in Washington while her staff has contacted authorities in Pakistan. So far, little information has turned up.

During Mr. Sarki's most recent trip to Pakistan, he had resumed his activism on behalf of Sindhis, with activities including organizing peaceful demonstrations.

His friends and family say they believe Mr. Sarki was abducted by Pakistani law-enforcement officials in response to his protests against the government.

The spokesman for Pakistan's embassy in Washington says Mr. Sarki wasn't abducted by Pakistan authorities and isn't in the custody of the Pakistani government or agencies. The spokesman said authorities are trying to track down what happened and where Mr. Sarki might be.

Mr. Sarki's family and friends say they have little hope of finding the motel owner alive, especially since he was fleeing authorities when he first left Pakistan in 1992. He was charged with crimes in Pakistan twice, though the charges were dismissed. In one case, his vehicle had been used in a 1984 attack on the mayor of Hyderabad in Sindh province. In another, his Karachi apartment was used in a 1990 kidnapping.

A State Department spokesman said recently that U.S. officials have contacted Pakistani authorities for help in locating Mr. Sarki. Officials at the U.S. Consulate in Karachi contacted the local police, while officials from the U.S. Embassy in Islamabad talked to Pakistani authorities in the capital. "We have been in touch with [Pakistani authorities] at numerous times," one U.S. official said. Their response thus far: They don't know what happened to Mr. Sarki.

On the day he was abducted, Mr. Sarki had arranged a meeting at his sister's apartment, where he had been staying about six months, according to Muneer Sarki, a relative who was serving as his driver. Muneer Sarki told family members that before Safdar Sarki's visitor arrived, he left to buy groceries, and when he returned, six vehicles, including two police vehicles, were on the street in front of the apartment. Muneer Sarki says he saw "agency people" beating Mr. Sarki and his guest -- a man whom neither family members nor eyewitnesses recognized.

In a court appearance this spring in Karachi, authorities denied any involvement. That left the prosecutor in the Sarki disappearance case with little to pursue, especially

because both the defense ministry and home ministry submitted statements to the court saying they had no knowledge of Safdar Sarki's disappearance.

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Pakistan Stays a Terrorism Source
Extremist Islamic Groups Rooted in Kashmir Dispute Join Attacks Against West
By JAY SOLOMON
August 12, 2006; Page A5

Five years after the U.S. began counterterrorism operations inside Pakistan, the country remains a principal center for terrorist training globally, say intelligence and counterterrorism officials in the U.S., Central Asia and Middle East.

Over the past year alone, the U.S., Lebanon, Afghanistan and the United Kingdom have arrested suspected militants who either had trained in Pakistan, or were preparing to do so -- most recently in what British authorities said was a London-based plot they interrupted that would have attacked U.S.-bound airliners.

British officials have categorized 24 suspects they arrested Thursday as "homegrown" terrorists radicalized while living inside the U.K. But there is evidence the suspects had ties to Pakistan, and some had traveled there recently. A U.S. official said some of the conceptualizing for the plot had occurred in Pakistan.

Pakistan is a nexus for extremist Islamic groups, many of which grew out of militant groups active in Kashmir, a disputed Himalayan region Pakistan and India have fought over since 1947. "If you're in southeast London, who is your first point of contact if you want to get into terrorism? ... You make contact with Kashmiri groups," said Hussain Haqani, a Boston University expert on Pakistan who has advised three Pakistani prime ministers.

Pakistan's role as a terrorist breeding ground is a legacy of both tensions with its neighbor and rival, India, and of the distortions that the Cold War between the U.S. and Soviet Union forced on the region. In recent years, groups that emerged from those conflicts appeared to blur with al Qaeda and assume its mission of attacking the West. They also have helped to fracture Pakistan, an autocracy that Pakistan's president, Gen. Pervez Musharraf, attempts to rule without a popular mandate.

Pakistan's troubles mirror in many ways the role Lebanon has played in destabilizing the Middle East in recent months. In both countries, pro-Western governments have been undercut by militants largely operating outside their direct control. In Pakistan's case, the main forces are the Taliban, the Islamists who once ruled Afghanistan, and al Qaeda; in Lebanon's, it is Hezbollah. In both countries, as well, elements in the security services have sympathized, if not cooperated, with these extremist groups.

Mr. Haqani and other Pakistan experts also say they believe elements of the country's intelligence service keep in contact with militant groups. Those links came under scrutiny in the wake of the Sept. 11, 2001, attacks in the U.S. The Bush administration

showered Pakistan with aid and military hardware, including recently approved F-16 fighter jets, in exchange for Gen. Musharraf's tolerance of U.S. military activities in Afghanistan and help in arresting al Qaeda operatives in his country.

But despite Islamabad's arrest of more than 600 militants over the past five years, Pakistan keeps producing extremists.

Last month, the Federal Bureau of Investigation announced that it broke up a seven-nation al Qaeda cell that was plotting to bomb underground subway stations and other infrastructure inside the U.S. Among the masterminds of the plot, said the FBI and Lebanese government, was a 31-year-old Beirut-based economics teacher, Assem Hammoud, who was detained in Lebanon with detailed maps of U.S. infrastructure. Lebanese officials say Mr. Hammoud was communicating with operatives ranging from Syria to Iran via the Internet and was set to fly to Pakistan for munitions training.

"We arrested him two days before he was supposed to begin" in Pakistan, said the chief of Lebanon's police forces, Major Gen. Achraf Rifi, in an interview. "He was then to move to Canada" to begin executing the plot, he said.

Another alleged terrorist plot involving the Internet and multiple countries also was tied directly to training camps in Pakistan, say counterterrorism officials in the U.S. and the U.K. In June, Canadian authorities arrested a cell of alleged Islamist militants in Toronto after monitoring the Internet traffic they posted through a London-based Web-site operator. The Toronto arrests were tied to a global investigation that also involved suspected militants operating in Bosnia, Denmark, the U.K. and Atlanta.

As the investigation broadened, U.K. police arrested two ethnic-Pakistani men in Manchester airport on terrorism-related charges in June. One of the men, 21-year-old Abed Khan, was charged with threatening to use explosives and poisons as part of a terrorist plot. An official working on the investigation said Mr. Khan had been trained in Pakistan's tribal areas. "More and more we're seeing people going to Pakistan for munitions training," said the official. "The camps that were in Afghanistan have moved to Pakistan."

Members of President Hamid Karzai's government in Afghanistan also assert that militants operating inside their country are trained in Pakistan. They apparently draw inspiration from another theater of violence: Their attacks have grown increasingly lethal, as Pakistan-based militants employ many of the same suicide attacks that are common in Iraq. They also have been developing the same improvised-explosive devices that Sunni militants have been using against U.S. military targets in Iraq.

"Pakistan needs to do a lot more to combat the activities of the Taliban" and other groups, said Afghanistan's ambassador to Washington, Tayeb Jawad, in an interview last month. "Pakistan is also a victim of this...I hope the generals of Pakistan realize this."

Pakistani officials, in turn, say it is Afghanistan that remains the terrorist breeding ground. Mahmud Ali Durrani, Pakistan's ambassador to the U.S., told reporters Friday that he thought that the London terrorist plot had roots in al Qaeda affiliates in Afghanistan. "There are no training camps in Pakistan for jihad," he said.

The continuing links to terrorism in Pakistan draw sharp criticism from many counterterrorism officials and South Asia experts. Gen. Musharraf has constantly stressed that his government has done more than any other country to combat al Qaeda, and cites the numbers of arrests and the fierce battles waged by Pakistani troops against militants in the tribal areas. He also has described how difficult it is for Islamabad to fully control some border areas, which have traditionally been autonomously run under tribal law.

Gen. Musharraf himself has been the victim of two assassination attempts since 2003. In both cases, elements of Pakistan's armed force conspired with militant Islamist groups, say Pakistani officials.

Still, many counterterrorism officials say Islamabad's failings against terrorism stem from its continuing attempt to differentiate between al Qaeda and the Kashmir-focused groups it has trained to fight against India for decades.

Letting these groups flourish inside Pakistan, say counterterrorism officials, has served as a magnet for self-starting militants from Europe and the Middle East that continue to seek out training. The Lashkar-e-Taiba, a Kashmiri group, often trains these aspiring terrorists themselves, or puts them directly in contact with al Qaeda. This is seen as the process that brought some of the July 7, 2005, London bombers in contact with al Qaeda militants last year.

Shahid Shah contributed to this article.

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G-7 Ministers Warn of Risks To Global Growth

By SHAHID SHAH and GREG HITT

April 21, 2006 9:39 p.m.

WASHINGTON -- Despite a robust world economy, finance ministers for the Group of Seven industrial powers voiced concern about the dangers to global growth from high energy prices, persistent trade imbalances and other threats.

Meeting late Friday in Washington, the ministers stressed the world economy remains "buoyant" and "inflation remains contained despite high oil prices," according to the official communiqué. "The strong global economic expansion continues into its fourth year and the outlook remains favorable," the document said. But the ministers also saw threats on the horizon. "Risks remain from oil market developments, global imbalances and growing protectionism," the report said.

The communiqué, additionally, affirmed "that exchange rates should reflect economic fundamentals," and ministers kept up pressure on China to make additional currency adjustments. "Greater exchange rate flexibility is desirable in emerging economies with large current account surpluses, especially China, for necessary adjustments to occur," the ministers said, using language that tracked communiqués issued at two previous G7 gatherings.

The statement by the G7, which is made up of the United States, Canada, Britain, Italy, France, Germany and Japan, came at the end of a four-day visit to the U.S. by Chinese President Hu Jintao. Worried about the massive U.S. trade deficit, which exceeded \$700 billion last year, President Bush and other U.S. officials pressed President Hu and other Chinese officials on a range of trade issues, including concerns that China's currency is kept artificially low to give its companies a competitive edge in world markets. The U.S. trade deficit with just China is the largest of any single country, totaling more than \$200 billion last year.

In a separate statement on "global imbalances" that accompanied the communiqué, the ministers affirmed that addressing problem of distorted trade flows "is a shared responsibility." The statement noted the U.S., among other things, needs to raise private savings and gain better control of the federal budget. But it also cited the need for "emerging Asia, especially China," to embrace "greater flexibility in exchange rates," and to strengthen domestic demand and lessen "reliance on export-led growth strategies."

The G-7 meeting occurred on the sidelines of the spring meetings of the World Bank and International Monetary Fund, the sister institutions. The G-7 statement also signaled support for proposals to overhaul the IMF, to sharpen the institution's focus on exchange-rate policies, and touched on a brewing debate about shared power within

the institution, as the U.S., Europe and rising economic powers of Asia and Latin America tussle over who will wield clout over the lender in the future.

The fight is nominally over such mundane details as voting shares and board seats. But it also symbolizes a larger effort to cope with the fact that economic power in the world no longer lies solely with the U.S.-Europe-Japan triangle. The so-called emerging-market nations are seeking recognition that in many ways they have already emerged. "We are underestimated," says Jong Nam Oh, an IMF executive director from South Korea. "We hope for a rise in shares."

Managing Director Rodrigo Rato said in a speech Thursday that he hoped for a mandate to begin the process of rejiggering IMF shares in favor of emerging markets, and the G7 statement effectively endorsed the idea, suggesting "an ad hoc" increase in shares would help better "reflect members' international economic weight."

Notably, The U.S. has said it is willing to scale back its share of IMF votes from the current 17% -- but won't go below the 15% level that allows it to veto Fund decisions. Europeans are resisting calls to cut their share, even as American and emerging-market officials argue that they are now overrepresented.

"Europe is underrepresented," said a European official at the IMF. While acknowledging that Asian countries might argue that their share of the global economy -- and thus their right to wield influence in the IMF -- has risen, this official argued that Latin American economies are overrepresented and should bear the cost of any increase in Asian power.

In addition to global economic issues, G-7 ministers also debated details -- but put off a final decision -- of a plan to encourage pharmaceutical companies to develop vaccines for diseases that afflict countries too poor to afford them.

G-7 finance ministers have been working for months on a pilot project intended to subsidize the purchase of new vaccines, if drug companies develop ones that meet certain standards of efficacy and safety. Under the evolving program, G-7 countries could commit to spend from \$800 million to \$6 billion on the vaccines. Once the G-7 spends the pledged amount, the drug companies would be allowed to sell the vaccines at a discounted price in the developing world. Yet to be decided is the question of which of six diseases most prevalent in the Third World -- including HIV/AIDS, malaria and tuberculosis -- will be targeted in the pilot project. "We call for the additional work necessary to make its launch possible in 2006," the G7 communique said.

Elizabeth Price contributed to this article.

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**IMF Gets More Monitoring Power
Surveillance Widens To Groups of Nations; Europe Guards Stake**
By ELIZABETH PRICE
April 24, 2006

WASHINGTON -- The International Monetary Fund, frustrated by its inability to get countries to act to contain world trade imbalances, is gaining new powers to call in several countries at a time for economic consultations.

Finance ministers on the IMF's policy-steering committee Saturday endorsed Managing Director Rodrigo Rato's proposal for formal "multilateral surveillance" for countries whose policies have important spillover effects on others. The change seeks to address limitations the IMF has encountered in dealing with issues such as the U.S. trade deficit or China's exchange-rate policy.

At the same time, the steering committee endorsed Mr. Rato's proposal to give more votes at the fund to countries whose economies have grown rapidly. Ministers said they expected to consider proposals to accomplish this at the IMF annual meeting in Singapore in September.

On the world economy, the committee warned that policy makers will have to remain vigilant against an upsurge in inflation amid strong growth in world output. While they said global growth is robust, the ministers also echoed concerns voiced by finance ministers for the Group of Seven industrial powers that high energy prices and persistent trade imbalances pose dangers to the global economy.

The G-7 ministers, who met Friday on the eve of the IMF's and World Bank's spring meetings, kept up pressure on China to make additional adjustments to its currency's exchange rate. "Greater exchange-rate flexibility is desirable in emerging economies with large current account surpluses, especially China, for necessary adjustments to occur," the ministers said in an official communiqué.

The chief of China's central bank defended the pace of the yuan's appreciation. "The speed of moving forward [on yuan appreciation] is OK. It's good for China and welcomed by many other countries," Zhou Xiaochuan, governor of the People's Bank of China, told reporters Saturday. He reiterated the central bank's policy that China pursues foreign-exchange reform gradually and according to its own time frame.

China revalued its currency 2.1% against the dollar last July, but the yuan has appreciated only a further 1.2% since. Critics maintain that the yuan remains undervalued and blame that for the soaring U.S. trade deficit with China.

Meanwhile, the World Bank's policy-steering committee yesterday resolved a dispute over anticorruption efforts by pledging "to improve governance in all countries."

Some European nations have complained that the World Bank's president, Paul Wolfowitz, was emphasizing corruption-fighting at the expense of poverty reduction. Washington says it is critical to crack down on corruption so that the U.S. is assured its dollars supporting the bank aren't wasted.

Mr. Wolfowitz said yesterday that he was satisfied with how the debate was resolved. "These are complex and nuanced issues, but we must develop a common approach if we want to deliver results for the poor," he said. "It is an effort that will take some time."

Under the IMF's proposal for multilateral surveillance, the fund would extend its practice of monitoring members' economic policies to groups of countries. The fund already conducts regular reviews of members' policies, sending a team of economists to look at a country's budget, monetary policy and other significant aspects of the economy. They report back to IMF management and the IMF executive board, and with a country's consent, a news release summarizing the findings is published.

But the limits of individual consultations with governments have become apparent as only modest headway has been made into reducing world trade imbalances that the IMF says could trigger a financial crisis. For years, the IMF has called on the U.S. to cut its budget deficit and save more to reduce its need for foreign financing. It has urged China to adopt a more flexible currency regime, and it has told Europe and Japan to spur domestic demand. Oil exporters need to improve investment opportunities at home.

Demand has picked up in Japan, but less so in Europe. China has allowed its currency to appreciate, but critics are calling for more, and intervention continues to feed China's dollar holdings. The U.S. budget deficit remains above a 2.6% share of the economy.

"That's really the whole problem -- the countries are responsible and the fund doesn't have a lot of sway over them," said Douglas Smith, a former U.S. Treasury official who is now chief economist for the Americas at Standard Chartered Bank. "All the IMF could really do is name and shame."

Gatherings of G-7 leaders have been ineffective in resolving these problems, not least because important players like China aren't members of the group, which includes the U.S., Canada, Britain, Italy, France, Germany and Japan. Centering consultations at the IMF would allow the fund's managing director to tailor meetings to countries involved in the economic problem of the day. Finance ministers stressed that heading off calamity is a shared burden.

Among other changes at the IMF, Managing Director Rato hopes now to begin the process of rejiggering how power is shared within the institution. It is the source of a

brewing debate, as the U.S., Europe and rising economic powers of Asia and Latin America tussle over who will wield clout over the lender in the future.

The fight is nominally over such mundane details as voting shares and board seats. But it also symbolizes a larger effort to cope with the fact that economic power in the world no longer lies solely with the U.S.-Europe-Japan triangle.

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A European official at the IMF countered that Europe is underrepresented, and said Latin American economies are overrepresented and should bear the cost of any increase in Asian power.

Shahid Shah, Greg Hitt, Denis McMahon and Lingling Wei contributed to this article.