WORLD BANK GROUP

ARCHIVISTS’ CHRONOLOGY

1944-2013
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1944-2013
Introduction

The World Bank Group Archivists’ Chronology was initially conceived as a means of providing Archives' staff with historical information to aid their work with the archival holdings and also to provide staff with historical context on the evolution of their institution. The product was also maintained and added to by numerous archivists over dozens of years. Thus, it contains some inconsistencies in style and substance. Readers are encouraged to cross-reference any statements for accuracy.

This internal handbook provides a timeline of key events and highlights changes in the World Bank Group history. Since its inception in 1944, the World Bank expanded from a single institution to an associated group of coordinated development institutions. The Bank's mission evolved from a facilitator of post-war reconstruction and development to its present day mandate of worldwide poverty alleviation. Whereas heavy infrastructure investment projects once dominated the Bank's portfolio, a broadened focus now includes social sector lending projects, poverty alleviation, and shared prosperity.
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Chapter 1: 1944-1949

1944

July 1-22, 1944

**Bretton Woods Conference**
The Articles of Agreement of the International Bank for Reconstruction and Development and the International Monetary Fund were drawn up and adopted at Bretton Woods, New Hampshire, in a conference of 44 governments. The governments represented were: Australia, Belgium, Bolivia, Brazil, Canada, Chile, China, Colombia, Costa Rica, Cuba, Czechoslovakia, Dominican Republic, Ecuador, Egypt, El Salvador, Ethiopia, France, Greece, Guatemala, Haiti, Honduras, Iceland, India, Iran, Iraq, Liberia, Luxembourg, Mexico, The Netherlands, New Zealand, Nicaragua, Norway, Panama, Paraguay, Peru, Philippines, Poland, South Africa, USSR, United Kingdom, United States, Uruguay, Venezuela, and Yugoslavia.

Bretton Woods Recalled, by Shirley Boskey in International Bank Notes, June 1956. Representatives of the 44 United and Associated Nations met at the Mount Washington Hotel on July 1. Theoretically they were expected; actually, there appeared to be some doubt. Some of the faucets produced clear water, but not all of the time, a failing for which the free Coca-Cola dispensers on the veranda did not fully compensate. Interior partitions were missing in some of the conference rooms, and although stenographic desks and “appropriate chairs” were furnished as advertised in the pre-conference information bulletin, there was a dearth of appropriate occupants—until a member of the U.S. delegation produced a supply from Washington government agencies.

Many already or subsequently to become well-known names were on the roster of delegates and there were many distinguished faces—including that of a gentleman who, having been swept up into an evening discussion in the delegate’s suite, listened intently, said little, and, when asked to which delegation he belonged, replied, “None. I am the Arthur Murray instructor.” Despite the initial confusion, a prodigious amount of work was done during the three weeks of the conference. Many persons were assigned to both the Bank and Fund committees, which met round the clock, and in addition to committee meetings, there were plenary sessions, where microphones were whisked from speaker to speaker by Boy Scouts, Cub-size.

This expenditure of energy and effort was concentrated not upon the Bank but upon the Fund. This was foreshadowed by the conference invitation, which described the objective as the formulation of definite proposals for an international monetary fund and “possibly” for a bank. Many major issues common to the two proposals were in fact settled in connection with the Fund Articles: capital participations, representation of the Board and voting power, for instance. Indeed, the drafting committee for the Bank Articles took large chunks of the Fund text as a model and adapted them, although occasionally adaptation became adoption.
International concern over the competing currency devaluations and inflationary tendencies that characterized the interwar years and the fear of a post-war economic depression had been the genesis of the conference and the Fund proposal. The Bank, on the other hand, was conceived of primarily as an instrument through which the physical assets of the post-war world might be rebuilt. Development financing was envisaged as an activity in which the Bank would ultimately but not immediately engage. It was the Latin American countries which were principally responsible for the emphasis on development; not being themselves in need of reconstruction, they suggested a requirement that equal amounts be expended for the two objectives, although this suggestion was modified when it was realized that it might in practice have the unintended effect of holding development expenditure down to the level of lending for reconstruction.

In fact, the requirements of reconstruction proved to be very different from what had been envisaged at Bretton Woods, calling for extensive and prolonged U.S. aid in the form of grants, and this in turn helped the Bank to expand its activities in the field of development much sooner and much more fully than had been anticipated. In other respects as well, the actual operations of the Bank differ considerably from those assumed at the Conference. Fortunately, the Articles of Agreement are sufficiently flexible (a more polite word than “vague”) to permit the Bank to perform its task despite changed circumstances.”

1945

December 27, 1945
IBRD Articles of Agreement Become Effective
The IBRD Articles of Agreement were signed by: Belgium, Bolivia, Canada, China, Czechoslovakia, Egypt, Ethiopia, France, Greece, Honduras, Iceland, India, Iraq, Luxembourg, Netherlands, Norway, Philippines, South Africa, United Kingdom, United States, and Yugoslavia. The Articles became effective upon signature by twenty-eight governments (which occurred on December 31, 1945).

December 28, 1945
IBRD Articles of Agreement Signed by: Paraguay, Guatemala, Dominican Republic, Ecuador
The IBRD Articles of Agreement were signed by: Dominican Republic, Ecuador, Guatemala, and Paraguay.

December 29, 1945
IBRD Articles of Agreement Signed by Iran
The IBRD Articles of Agreement were signed by Iran.

December 31, 1945
IBRD Articles of Agreement Signed by Chile, Mexico, Peru
The IBRD Articles of Agreement were signed by Chile, Mexico, and Peru.
January 8, 1946
IBRD Articles of Agreement Signed by Costa Rica
Costa Rica signs the IBRD Articles of Agreement.

January 10, 1946
IBRD Articles of Agreement Signed by Poland
Poland signs the IBRD Articles of Agreement.

January 14, 1946
IBRD Articles of Agreement Signed by Brazil
Brazil signs the IBRD Articles of Agreement.

March 8, 1946
Savannah Conference
Inaugural meeting of the Boards of Governors of the IBRD and the IMF opened at Savannah, Georgia. It was a divisive meeting, and highly controversial issues were discussed. The first was the future location of the institution. Lord (John Maynard) Keynes preferred a New York City location, while US Secretary of the Treasury Fred M. Vinson urged a Washington, DC location, stating that this decision was non-negotiable: “The Fund and the Bank are not business institutions in the ordinary sense…They are cooperative enterprises of governments and their chief business is with governments… The business of the Fund and Bank involves matters of high economic policy. They should not become just two more financial institutions.” The roles of the Executive Directors and their alternates were defined, and salaries were set for the primary officials: Executive Directors earned $17,000 per year (and $11,500 for an alternate) while the President of the Bank earned $30,000 per year, net of taxes. (In comparison, the US Vice President earned $15,000 per year, while members of the British Parliament received less than $4,000.) Keynes had pressed for low remuneration saying that the high salaries were “scandalous,” but lost on this issue as well as the location of the Bank. They agreed to hold the first meeting of Executive Directors in May 1946, at which time a President would be chosen. The US Executive Director, representing the country with the largest quota, would serve as acting President in the interim period. Bylaws were adopted, and Washington, DC was chosen as the site for the two new institutions. The Bank’s prescribed capital stood at $7.67 billion. The Inaugural Meetings lasted through March 18. Quotations from Mason and Asher’s history of the Bank: *The World Bank Since Bretton Woods.*

March 11, 1946
IBRD Articles of Agreement Signed by Uruguay
Uruguay signs the IBRD Articles of Agreement.

March 14, 1946
IBRD Articles of Agreement Signed by Nicaragua, Panama, and El Salvador
Nicaragua, Panama and El Salvador sign the IBRD Articles of Agreement.
March 30, 1946

**IBRD Articles of Agreement Signed by Denmark**

Denmark signs the IBRD Articles of Agreement.

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May 7, 1946

**First Meeting of Executive Directors held**

First meeting of the Executive Directors was held. Their primary purpose was the election of a President for the International Bank for Reconstruction and Development. Initial press dispatches released before the meeting indicated that Lewis W. Douglas had been selected by US President Harry Truman, but Douglas’ nomination was vetoed by ex-Secretary of the Treasury Henry Morgenthau, who objected to Douglas’s connections “with big business and Wall Street, his tie-ins with international financiers, and his general point of view.” The meeting ended without a president being selected, although other issues, such as deciding when to call in a first installment on government subscriptions, were settled. Emilio Collado, Executive Director for the United States, and representing the country having the largest quota, was appointed Temporary Chairman of the Executive Directors, and thus became the *de facto* head of the Bank. Collado was formerly Director of the Office of Financial and Development Policy at the U.S. Department of State, and had been in attendance at the Atlantic City, Bretton Woods, and Savannah meetings. He thus knew a great deal about what the Bank was supposed to do. The search for a President ended on June 4, 1946 when Eugene Meyer was nominated and elected. Meyer took office on June 18, 1946, and Collado returned to his primary duty as Executive Director. (Mason and Asher, *The World Bank Since Bretton Woods*, 1973. pp. 40-42)

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June 4, 1946

**Eugene Meyer Selected World Bank President**

“The Executive Directors of the International Bank for Reconstruction and Development today selected Mr. Eugene Meyer as President of the Bank upon the nomination of the United States Executive Director, Mr. Emilio G. Callado.” *World Bank press release no. 1*, June 4, 1946. Meyer stated “I feel honored by my election by the Executive Directors as President of the International Bank for Reconstruction and Development, but above all I feel a profound sense of responsibility. I shall devote my full energies to the task. The world is well aware today of the food famine. At the same time we must become equally aware that the world is starving for the products of industry. The Bank was organized to promote reconstruction and development in both these essential activities.” *World Bank press release no. 2*, June 4, 1946. At the time, Meyer was the publisher of the *Washington Post*, and had spent many years in the US government service. He became World Bank President on June 18, 1946, and resigned with effect on December 18, 1946.

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June 18, 1946

**Eugene Meyer Takes Office as First World Bank President**

Eugene Meyer takes office as the first President of the Bank. He was asked by US President Harry Truman to assume the presidency of the Bank, ending a long and painful process of selecting the first World Bank President. Meyer contributed to the establishment of a sound financial basis for the Bank in an era when investment bankers were wary of any international lending (remembering the defaults following World War I). He persuaded the US financial markets that the newly formed Bank was a good investment and one that would be free of political maneuvering. He recruited many of the individuals who played a significant role in the early development of the World
Meyer had a contentious relationship with the Board, and much of his term was spent battling the board for leadership of the institution. The Board of Executive Directors included several formidable, strong-minded individuals who were anxious for the Bank to demonstrate—by quickly making loans—that the institution was functioning. Meyer insisted that the Bank should proceed cautiously, arguing that the Bank should demonstrate fiscal prudence and sound management. He refused to submit the first loan applications to the Board until certain minimum requirements were met. (The Bank’s first loan was not made until Meyer’s successor—John J. McCloy—was in office.) Meyer resigned in December 1946, asserting that the Bank was now on sound footing, and that it was an appropriate time for him to return to his previous position at The Washington Post. (Meyer’s daughter—Katherine Graham—later succeeded her father as publisher of The Washington Post.)

June 19, 1946

Harold D. Smith Appointed Vice President

Harold D. Smith is appointed Vice President. Smith was a former Director of the Federal Bureau of the Budget in the US government and—like Meyer—intended to serve only a short time in the World Bank. His relationship with Meyer was never warm, and grew cooler as time went on. He had little or no knowledge of international finance or international affairs. He submitted his resignation in December 1946, to become effective once the replacement for Meyer was announced. Unfortunately, Smith died (January 1947) before the Bank found a new President. The newly-founded World Bank was thus without a President or Vice President for three months. Richard Demuth said that he was in the “unenviable position of assistant to two empty offices.”

June 20, 1946

Date for Beginning Operations Announced

President Eugene Meyer announces that June 25, 1946 had been selected as the formal date for the beginning of operations for the International Bank for Reconstruction and Development. Member governments were requested to pay their capital subscriptions (2 percent in gold of US dollars, plus 3 percent in national currencies). Another call for capital subscriptions was to be made in September 1946. The largest subscription was from the United States at $317,500,000, while the smallest amount due was from Panama at $20,000. The rest of the thirty-eight member governments fell between these two extremes.

June 25, 1946

World Bank Operations Begin

On June 25, 1946, the International Bank for Reconstruction and Development, known commonly as the “World Bank,” opened for business on the 10th floor of 1818 H Street, N.W., Washington, DC. The building was constructed in 1941 for the U.S. Surgeon General, and housed the US State Department (among other tenants) when the Bank opened its doors for operations. The World Bank began operating with a staff of 26, with 12 Executive Directors and 38 member countries (less than one staff per country).

The World Bank is now vastly larger, and has enormous influence throughout the world. But it was not always this way. It is interesting to reflect on the early days of the institution.
In the mid-1940’s a Bank staff member could live comfortably in Washington on $45.00 per week. Dinners cost about eleven dollars a week, and cigarettes cost eighteen cents per pack. A room in a hotel could be found for the rate of ten dollars a week. Automobiles were available, but were expensive to own and maintain. Travel abroad had to be carefully arranged, and well in advance. The majority of overseas travel was by ocean liner. A first class passage on the Cunard Lines’ Queen Elizabeth or Queen Mary cost $485.00 in 1948. (One of the Bank’s Executive Directors, J.W. Beyen, was a passenger when the Queen Elizabeth went aground in April 1947.) Transatlantic air travel was available but difficult to obtain. When Bank President John McCloy asked Royall Tyler to return from Europe to headquarters as soon as possible he received this cabled reply:

Difficulty is that owing heavy demands returning Americans no firm air reservations available before eighteenth November and waiting list so long that entries not accepted for before twentieth October.

In reflecting on the establishment of this new institution, the Bank's first President Eugene Meyer noted, "Finding the proper path for this new experiment in international cooperation was not easy. We had only the Articles of Agreement to guide us and they provided only the sketchiest of outlines. The first annual report, covering only a few months of operations, noted that the Executive Directors and the staff had been engaged in 'continuous study' of loan policies, a statement literally true. We were all doing the first slow and painful thinking so essential to the development of sound practices and procedures. As for business, even the Bank's members were slow to avail themselves of the facilities. By the end of September 1946 only two members had asked for loans! And these were requests or inquiries, not adequately documented applications."

Meyer continued his reminiscences: "At the request of Secretary of State Byrnes and President Truman, after others had declined the task, I agreed to accept the Presidency of the Bank in order to launch it and get it started. We had no staff then, no clear definition of our role, no operating policies or procedures, and no established standing in the private investment market. But we had a conviction that, if the Bank properly discharged its responsibilities, it would be able to contribute considerably toward the rebuilding and development of the free world. There was, first, the matter of organization and personnel. During the first six months, we employed some 150 people representing many nationalities, and they included some of the finest associates with whom it has ever been my privilege to work. It is a source of great gratification to me that so many who helped me to set the Bank's early course are still with the organization and continue to have important influence in its counsels." (International Bank Notes, June 1956.)

Luis Machado was a member of the Cuban delegation at the 1944 Bretton Woods Conference and was a member of the first Board of Executive Directors. "At that time," he recalled, "with only two Directors from Latin America, I represented 14 countries. There was no one to dictate to in Spanish, so the Directors had to type their letters themselves."

Of that first Board of Executive Directors, Morton Mendels—who became Secretary of the Bank in August 1946 (and remained in that position until 1973) observed, "For many of the first Board incumbents, the taking of office was a logical sequel to their participation in the Bretton Woods and Savannah Conferences, where many of them were leading figures.

“Frequently during the first meetings of the Executive Directors of the Bank, these ‘Founding Fathers,’ on referring to various of the Bank's Articles of Agreement, were able to explain what
was intended when a particular article was discussed and approved at Bretton Woods. It was extremely useful, in the early days of the Bank, to have present these men who had contributed to its charter. Their great experience and wisdom in monetary matters helped the organization to begin its operations competently.

"In mid-1946—under general and rather original Articles of Agreement, the Bank faced its beginning of operations—without management or staff, without organization, without programs or policies, and certainly without its much-publicized ten billion dollars of capital. Headquarters existed in name only, for ‘1818 H’ was still in the hands of the US State Department, though Mr. McCorkle was making strenuous efforts to dislodge them. In 1947 the first Bank loans were granted, the first bond issues were sold, the New York office was opened and the first annual meeting away from Washington was held in London. In 1948 the Paris Office was opened, the pension plan adopted, and the first Swiss issue of Bank bonds was sold." (International Bank Notes, June 1952.)

One of the very first staff members, Lise Cathala, remembered, "These were exciting days, challenging days, disheartening days, difficult days in 1946; in fact there was never a dull moment. All of us who were present at that time had very much the same feeling as attending the launching of a ship: it is a big enterprise, everything possible has been done, but now hold your breath and look at the way she takes to the water. And the waters around the Bank were sometimes choppy: the press was not altogether favorable; it took quite a long time for the US Government to propose our first President and we felt paralyzed without a head; every decision, every appointment was provisional…

"I still remember the wide, spacious rooms on the 10th floor [of what later became the A building in the old main complex]. The rooms were large and beautiful, but they were bare." It took a little time before sufficient furniture and office supplies could be secured. But then "things were rolling. Every day a new telephone list (one mimeographed sheet for the whole staff) contained new names. Every month the State Department occupancy receded in from our advancing tide and relinquished more floors of the building. Poor Borda, [Joseph F. Borda, Assistant to the Personnel Officer] our first Chief of Personnel, was collapsing under the avalanche of applications: more than 700 a day. Committees were formed: Procedure, Interpretation, Loan, etc. Meetings were called every hour every day of the week. Press releases were issued and the press ceased to call us ‘The Bretton Woods Institutions’ and created the term ‘World Bank’. Rules and regulations began to rain, order reigned, the fun was over!"

Richard Demuth, who joined the Bank in 1946 and served as Assistant to Presidents Meyer, McCloy and Black, remembered the beginning of the Bank. "I remember well the first meeting which Mr. Eugene Meyer, the Bank's distinguished first President, held with members of the Wall Street investment banking fraternity in the late summer or early fall of 1946. We regarded this as an important occasion, for in those early days of postwar devastation, with their critical dollar shortages, the United States was the only capital market in which the Bank could conceivably borrow funds. The banks with whom we met could not have been pleasanter—or less interested. Remembering the widespread defaults during the 1930s of the foreign loans made in the years following World War I, they wanted nothing further to do with international lending—and certainly not with a novel international agency which, however well motivated, they were sure would soon become the object of political maneuvering."
"There was reason for their fear, for at that time it was far from certain that the Bank would be operated on a businesslike basis by a non-political management. To the contrary, the first year of the Bank's existence was marked by a vigorous, if unacknowledged, tug-of-war between the Executive Directors and the management, with the very character of the Bank as a political or non-political agency at issue. During the course of that tug-of-war, Mr. Meyer resigned upon completion of six months' service, Mr. Harold Smith, the first Vice President, died, and the Bank drifted leaderless and in a state of dispirited confusion for over two months. During that period I was personally in the unenviable position of assistant to two empty offices! Finally the new vigorous young team of Messrs. McCloy and Garner took over, ably backed and supported by Mr. Black as the US Executive Director. The lucky fortune by which the Bank's fate was entrusted to three men such as these, who combined vision with wisdom, and diplomacy with the sterner stuff of financial discipline, is largely responsible for the effectiveness of the institution we know today. The problems they faced, in terms of our relations with members, of our own internal organization, policies and procedures, and perhaps most of all, of our reputation in the market-place and in the world community at large, were almost overwhelming. But to their everlasting credit, decisions were faced and taken, and gradually, over the months, the Bank took on character, loans were made and bond issues floated, and a momentum was achieved which is with us to this day.

"In addition to finding our operational feet, we were also faced, in those days of beginnings, with the task of establishing the Bank's public image. The President held bi-weekly press conferences. We issued press releases whenever we could find anything we thought the newspapers might report—even to announcing that a member country had informed the Bank that it planned to ask for a loan. Senior officers and Executive Directors went up and down the land, speaking about the Bank before businesses and financial groups and appearing as witnesses before legislative committees. The principal immediate objective of all this activity was to create a market for the Bank's obligations, both by convincing investment institutions that our bonds were safe and attractive and by inducing the necessary legislative and administrative action in the various states of the United States to make those bonds 'legal' investments for insurance companies, savings banks, trust companies and pensions funds.

"There are many other features of the Bank's early days that come to mind—our extended discussions with the United Nations to achieve an appropriate relationship; the sharp difference of views between our British and American officers as to the proper role of lawyers in an organization such as the Bank (note: the American view that lawyers should be consulted about practically everything prevailed); Mr. Garner's [Vice President Robert L. Garner] constant insistence that the Bank's public character was neither excuse nor reason for standards of efficiency lower than those of private business; the intimacy of the Bank's staff, etc." (International Bank Notes, June 1961.)

There were no cafeteria facilities in the Bank. Staff often took their meals at the nearby White Tower, local drugstores, and the California Kitchens.

The first edition of a staff newspaper was printed on April 25, 1947. It was unnamed, and suggestions for a name were solicited. International Bank Notes was chosen as the first name, to be later replaced by Bank Notes, The Bank's World, and finally the Bank's World Today.
In volume 1, number 1 of the newsletter several momentous events were mentioned. The Bank’s picnic was being planned for May 17 in Area 23 of Rock Creek Park. Swimming lessons for girls were announced at the Central High School on Clifton Street. “Each person must bring a bathing suit and a towel.” The wedding of Josiane Martinet to Marcel F. Verheyen, both of the Office of the Treasurer, was announced. Mr. L. Svoboda, of the Loan Department, had a week-end trip to Williamsburg and vicinity, and reported that the countryside en route is beautiful. An eight-pound son was welcomed at the home of Mr. And Mrs. Wesley Zaugg. Germaine Van der Wyck (formerly Mr. Beyen’s secretary) reported that she had arrived safely in Holland, and was enjoying her visit at home; however she missed Washington and her friends at the Bank. Miss Lucille Pruneau is practicing tennis every week-end now. Despina Seal is very interested in gin rummy, and is looking for partners who share her passion. New staff members included Chauncey G. Parker, Marie Linahan, Robert Cavanaugh, Miss Virginia H. Nemeth, Miss Noni M. Curcio. Bank-sponsored events for staff included a Concert at the Phillips gallery, a lecture at the National Gallery of Art, a trip to Skyline Drive, a trip to Gettysburg Battlefield, an exhibit at Dumbarton Oaks, and a “camera stroll” at Fort McHenry in Baltimore.

July 12, 1946

Chester A. McLain Appointed General Counsel
Chester A. McLain was appointed General Counsel of the Bank. McLain was recruited by the Bank’s first President, Eugene Meyer, after having served in the US Treasury, as a professor at Harvard Law School, and in private practice. He left the Bank on August 31, 1949 to join the staff of former Bank President John J. McCloy, who was then the United States High Commissioner for Germany. World Bank Vice President Robert Garner, in the Administrative Circular announcing McLain’s resignation, wrote, “Mr. McLain was eminently qualified to serve as General Counsel during the formative years of the Bank’s operations and his absence will be deeply felt by all those with whom he was associated…. The Bank wishes to record its appreciation for the distinguished service rendered by Mr. McLain during the past three years.”

August 13, 1946

Morton M. Mendels Appointed Secretary
Morton M. Mendels is appointed Secretary.

August 28, 1946

Leonard B. Rist Appointed Research Director
Leonard B. Rist is appointed Research Director.

September 20, 1946

Daniel Crena de Iongh Appointed Treasurer
Daniel Crena de Iongh is appointed Treasurer.

September 27, 1946

First Annual Meeting Convened in Washington
The first Annual Meeting of Governors convenes in Washington, with thirty-eight member nations and a Bank staff of seventy-two. President Truman welcomed the first Annual Meetings of the Boards of Governors of the Bank and the Fund to Washington in September 1946 with this injunction: “At the first annual meeting of these two organizations it is impossible to look about
the world and fail to see the great responsibility that confronts you. The world looks to you to provide leadership in helping to build a stable economic world in which nations can trade and prosper in peace.” (International Bank Notes, September 1961) At the closing dinner President Eugene Meyer stated: “This is a purely social gathering tonight, the last of many that have taken place this week. I hope that I am speaking for all of you when I say that the atmosphere in which we have met, sober as it may have been, nevertheless marks a step forward in international amity, confidence and cooperation. The great undertaking in which we are mutually engaged affords one of the vital keys to the future of mankind. Wisely employed, it is capable of opening doors to avenues of immense hope and promise. In a solemn sense, then, we are the trustees of an opportunity—the kind of opportunity that comes to men only once in a generation… There is, I think, a significant lesson to be learned from the turbulent experiences of our times—a lesson as great and meaningful as it is plain and simple. It is that we live upon a planet which is inescapably integrated. The whole world is one community. All parts affect the common destiny of the whole. The well-being of men anywhere is dependent upon the well-being of men everywhere. Prosperity, like peace, must therefore be viewed as indivisible. And even from the narrowest considerations of self-interest, each of us must be concerned with the economic development of the world as a whole. For we shall prosper individually only as we prosper collectively. But there are even larger considerations than material welfare which dictate our recognition of the world’s essential unity. Economic distress is a prime breeder of war; it makes for a desperation from which aggression seems the only avenue of escape. A better standard of living, therefore, is an indispensable condition of peace. So, in the large sense, our task is nothing less than to play a part in the creation of conditions upon which enduring peace may rest… Our endeavor is a concrete test of the capacity of nations to work cooperatively toward the solution of a specific common problem… In proportion as we fulfill this function with vision, with wisdom, and with a sense of high responsibility, we shall help to lay the basis of a world at once peaceful, prosperous and free.”

World Bank Group Archives, folder number 30126310.

September 27, 1946
Five Percent of Capital Subscription Called
Five percent of capital subscription called.

October 8, 1946
First loan application from France
The first formal loan application was from France dated October 8, 1946.

October 14, 1946
First Expression of Interest in Bank Loans
President Eugene Meyer announces that interest in World Bank loans has been expressed from Chile, Czechoslovakia, Denmark, France, Luxembourg, and Poland.

Explaining the World Bank
J.W. Beyen, Executive Director, speaks to the Annual Meeting of Savings Bank Association of NY, in Quebec. This was one of a series of addresses made by senior Bank staff and EDs meant to introduce the newly-formed World Bank to finance and business leaders. Beyen explained the reasons why the Bank was created: to provide the financing necessary to re-build war-torn countries; the experience of the 1920’s demonstrated that international lending could, without
guidance, lose its way; and that even after reconstruction was completed, development programs might not be able to find adequate financing through private channels alone.

October 21, 1946
First Loan Application announced
The Bank announces its first loan application—from France, dated October 8, 1946 for $500 million. “The stated purpose of the loan is to meet the cost of purchasing and importing into France certain equipment and materials required as part of a general plan of reconstruction and modernization.” The loan application was approved, and became Loan 0001, for $250 million.

October 30, 1946
Loan Application from Iran
Announcement made of $250 million loan application from Iran, for “a program of reconstruction and development to be undertaken for the purpose of raising the general standard of living and improving the health and welfare of the people of Iran.” The loan application was not approved, and the first loan to Iran was not made until January 1957 (Loan 0160 – Seven Year Development Plan Project).

October 31, 1946
Charles C. Pineo Appointed Loan Department Director
Charles C. Pineo is appointed Director of the Loan Department of the Bank. This selection completed the appointment of the principal officers of the early Bank. (Mr. Pineo resigned in October 1947, and was succeeded by Mr. A.S.G. Hoar and Mr. Walter Hill.)

November 6, 1946
Explaining the World Bank
President Eugene Meyer addresses the Annual Meeting of the Academy of Political Science, Hotel Astor in New York. “Economic circumstances set the stage for political action. Indeed, they do more than this. They provide the inescapable conditions under which political relations may be shaped. There is a marriage partnership between politics and economics in which divorce is an impossibility. And because of this marriage, it is as true that there can be no enduring peace without a decent level of prosperity as that there can be no prosperity without peace….Perhaps it will be useful if I review for you very briefly the genesis of the International Bank and attempt some definition of the functions it was designed to fulfill. The Bank had its origin in a general recognition that the widespread devastation which the war had brought to Europe and the industrial backwardness or underdevelopment of certain countries menaced the economic health of the whole world…The problem was of such magnitude that it could be met only through world cooperation. Accordingly, at the invitation of the United States, representatives of 44 nations met at Bretton Woods, New Hampshire, early in the summer of 1944 and framed the constitutions of two complementary institutions—the International Monetary Fund and the International Bank…The essential objective of the Bank is to promote the international flow of long-term capital and to assure funds for the reconstruction off devastated areas and the development of resources in member countries.” Meyer went on to describe the functions and operations of the Bank to an audience largely unfamiliar with the young institution (IBRD began operations in June 1946).
December 4, 1946

**Eugene Meyer Resigns as World Bank President**

President Eugene Meyer, the first President of the newly formed World Bank, submits his resignation to the Board of Executive Directors, after serving for six months. The reason given for his resigning was that he had only agreed to serve until the Bank was well established, and now that that point was reached, it was time for him to return to his previous occupation. Meyer was an investment banker and editor of the *Washington Post* when US President Truman asked him, in June 1946, to become the head of the new institution. Meyer had a contentious relationship with the Board, which included several formidable, strong-minded individuals who were anxious for the Bank to demonstrate—by quickly making loans—that the institution was functioning. Meyer wanted the Bank to proceed cautiously, arguing that the Bank should demonstrate prudence and sound management. He refused to submit the first loan applications to the Board until certain minimum requirements were met. (The Bank’s first loan was not made until Meyer’s successor—John J. McCloy—was in office.) Between Meyer’s resignation and McCloy’s appointment there was an “interregnum” period of three months when the Bank had no President; the situation was made more difficult by the sudden death of the Bank’s only Vice President—Harold Smith—one month after Meyer left office.

December 9, 1946

**Explaining the World Bank**

President Eugene Meyer addresses the Annual Meeting of the Life Insurance Association of America in the Hotel Waldorf-Astoria, New York. Mr. Meyer had just submitted his resignation as President of the World Bank, but spoke to his audience describing the origins of the Bank, and asking for the interest and support of the insurance dealers community in carrying out the work of the Bank.

December 18, 1946

**Harold D. Smith Resigns as World Bank Vice President**

“The Executive Directors of the International Bank for Reconstruction and Development announced today that on the departure of Mr. Eugene Meyer, who has resigned as the President of the Bank effective today, the Vice President, Mr. Harold D. Smith has tendered his resignation to the Board, but at the request of the Board he has consented to remain as Vice President until the new President takes over.” *World Bank Press Release* no. 23, December 18, 1946. Unfortunately, Smith died after President Eugene Meyer resigned, but before the new president (John J. McCloy) was appointed. The Bank was without an executive officer for three months, less than one year after its founding.

December 24, 1946

**IBRD Articles of Agreement Signed by Colombia**

Colombia signs the IBRD Articles of Agreement.

December 30, 1946

**IBRD Articles of Agreement Signed by Venezuela**

Venezuela signs the IBRD Articles of Agreement.
January 23, 1947

Harold D. Smith Dies
Announcement of the death of the Bank’s first Vice President Harold D. Smith. At the time of his death Smith was Acting President, following the sudden resignation of the Bank’s first President Eugene Meyer. Mr. Emilio Collado was selected as Temporary Chairman of the Executive Directors to serve in the absence of a President and Vice President of the Bank.

February 28, 1947

John J. McCloy Named President
The Executive Directors of the Bank announce that John J. McCloy is named as President of the World Bank, to take office on March 17. Mr. McCloy replaced Eugene Meyer, who left the Bank in December 1946. McCloy had training in the legal profession, and was appointed to a high position in the War Department during World War II, and then returned to private practice. McCloy made the following statement: “The world is in a most uncertain state, yet there are many peoples in it who have the will to work and the skills to produce. Loans alone will not and cannot accomplish all that must be done but some working capital productively employed can greatly help; The International Bank was designed as one of the instruments by which the world might better achieve the objectives for which the war was fought. With the help of the many excellent and highly trained men who compose its directorate and staff and with the continued cooperation of all the member countries, the Bank, I believe, can accomplish the good purpose for which it was created.” (McCloy served as President of the World Bank until June 1949.) IBRD Press release, February 28, 1947.

Robert L. Garner Appointed Vice President
President-elect McCloy appoints Robert L. Garner as Vice President, to take office March 17. Garner was born in Bolton Mississippi, served during World War I, became Vice President of Guaranty Trust Company of New York, and had been Financial Vice President and Director of General Foods Corporation, with which company he had been associated since 1943. (Garner served as Vice President of the Bank until 1956, when he became the President of the new Bank Group institution IFC. He remained at this post until 1961.)

March 11, 1947

IBRD Articles of Agreement Signed by Turkey
Turkey signs the IBRD Articles of Agreement.

March 14, 1947

Eugene R. Black Becomes US Executive Director
Eugene R. Black becomes US Executive Director. (Black became the third Bank president in July 1949.)
March 17, 1947
McCloy and Garner Take Office
President John J. McCloy and Vice President Robert L. Garner take office, thus ending a three-month period when the World Bank had no President or Vice President.

March 26, 1947
E. Fleetwood Dunstan Appointed Director of Marketing
E. Fleetwood Dunstan appointed Director of Marketing. The primary function of the Marketing Department was to persuade investors that the fledging Bank was a sound financial institution, in which they could safely invest their money. The Marketing Department was responsible for selling bonds on the United States and international bond markets, thus raising the capital required for the Bank to make reconstruction and development loans.

March 27, 1947
IBRD Articles of Agreement Signed by Italy
Italy signs the IBRD Articles of Agreement.

April 3, 1947
Chauncey G. Parker Announced as Director of Administration Department
The World Bank announces that Chauncey G. Parker has been appointed Director of the newly established Administration Department. The purpose of the department is to consolidate several existing activities relating to the overall operations of the Bank, including personnel, office management, the coordination of administrative activities, and the supervision of auditing (both internal and by public accountants.).

April 10, 1947
IBRD Articles of Agreement Signed by Syria
Syria signs the IBRD Articles of Agreement, becoming the 43rd member of IBRD. The Articles were signed by Dr. Costi K. Zurayk, Minister of Syria in Washington.

US Government Approves Full 18 percent of Its Capital Subscription for IBRD Lending Purposes
US Government approves the use of the full 18 percent of its capital subscription for IBRD lending purposes.

April 14, 1947
Lebanon Signs the IBRD Articles of Agreement
Lebanon signs the IBRD Articles of Agreement, becoming the 44th member of the Bank. The Articles were signed on behalf of Lebanon by Dr. Charles Malik, Lebanese Ambassador to the United States and the United Nations.

April 29, 1947
Loan Applications from the Netherlands and Mexico Received
The World Bank announces that it has received loan applications from Mexico and the Netherlands for loans of $208,875,000 and $535,000,000 respectively. The Mexico loan was for irrigation and
hydroelectric project, highway construction, pipelines, railroads and harbor improvements. The Netherlands loan was for post-war reconstruction and industrialization.

May 1, 1947

Garner Addresses National Association of Mutual Savings Banks
Vice President Robert L. Garner addresses the Annual Meeting of the National Association of Mutual Savings Banks in Boston, Massachusetts. At this point, of the forty-four member countries, only the United States had given its consent for the release of its capital subscriptions to be used for lending purposes, for a total of $725 million. Speaking of the need for American capital for the needs of post-war reconstruction, Garner said “You in this audience control billions of dollars of the savings of millions of Americans. We in the International Bank look to you savings bankers as one of the principal sources from which we hope to secure funds to carry on the work for which the Bank was organized” He went on to give a description of the Bank, saying that it was “was well organized with a staff of some 200. The key personnel represents an experienced group drawn from various countries. For instance of the heads of the eight departments into which the organization is divided, four are American, two Canadian, one French and one Dutch. All these men, as well as the remainder of the Staff, have been carefully chosen solely on their record of experience and performance.”

May 7, 1947

Bank Releases Financial Statements
The Bank releases its financial statements for the nine-month period ending March 31, 1947. An excess of expense over income amounting to $680,177 was reported. Funds available to the Bank amount to $1,597,000,000, of which $635,000,000 was paid by the United States.

May 9, 1947

First Loan Approved
Executive Directors approve the Bank’s first loan, to Credit National of France in the amount of $250 million for reconstruction purposes, one of the largest loans in real terms made by the Bank in its first fifty years. The loan application was received in October 1946. The loan documents were signed by President John J. McCloy for the Bank, and by Wilfrid Baumgartner, President Credit National. The loan was made to assist France in the reconstruction of its war-torn economy and to finance the import of specific goods and equipment necessary to its economic rehabilitation. The steel industry was modernized; transportation was improved by the purchase of locomotives and freight cars, cargo ships and canal barges, and commercial airplanes. Coal, oil, and industrial raw materials were all funded by this loan.

Pineo Addresses Bay Area Institute of World Trade
Charles Pineo, Loan Director, addresses the Bay Area Institute of World Trade in San Francisco. This was one of a long succession of public appearances by Bank officials to inform the financial and business communities of the organization and functions of the newly created World Bank and its importance to world trade and development. This was especially necessary because the Bank’s lending ability relied heavily upon its capacity to borrow, which in turn depended upon the confidence it was able to inspire in the investing public.
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| May 21, 1947 | **Rist Travels to Europe**  
Leonard Rist, Research Director, travels to London, Paris, Holland, Switzerland, and other European centers to discuss development research issues with bankers and government officials. |
| May 24, 1947 | **Crena de Iongh Travels to Europe**  
Daniel Crena de Iongh, World Bank Treasurer, travels to Europe to confer with bankers, government officials, and prospective appointees to the Bank’s staff. In Paris, Crena de Iongh met with French officials to discuss technical details pertaining to the recently signed $250,000,000 loan to France (Loan 0001). Crena de Iongh was a member of the Netherlands delegation at the Bretton Woods conference. |
| June 10, 1947 | **Bank Mission to Poland**  
World Bank sends a “small fact-finding group” to Poland to obtain information about the recent Polish Government loan applications. The mission was headed by Elmer G. Burland. The Bank “advised the Polish Government that the purpose of the visit is solely to obtain information of a general exploratory nature and carries no implication whatever as to what action the Bank may hereafter take in regard to such a loan.” (World Bank press release, June 10, 1947.) The loan applications were never approved, and in 1950 Poland withdrew its membership in the Bank. The Ambassador of Poland, the Honorable J. Winiewicz, wrote that the Bank had violated its statutory requirements in that it had not contributed to the reconstruction of nations ravaged by war, but had instead “adapted its policy entirely to the needs and directions of the United States Government to the detriment of the other countries.” The ambassador claimed that Poland had been denied a loan solely because the country would not accede to the so-called Marshall Plan, which “had as its aim the subordination of Europe to the United States and the rebuilding of the war potential of Germany. Today there can be no possible doubt as to the injurious political and economic results of this Plan.” President Eugene Black responded: “The statements in your letter in explanation of the action of the Polish Government cannot be accepted. The Bank’s Annual Reports and other statements to its members and the public demonstrate that the Bank’s operations have been conducted in accordance with the provisions of the Articles of Agreement.” Poland rejoined the Bank on June 27, 1986. World Bank press releases, March 15, 16, 17, 1950. |
| July 15, 1947 | **First Bond Issue**  
IBRD enters the bond market for the first time with an offering of $250 million. E.F. Dunstan, director of marketing, announced that the offering was substantially oversubscribed, and the bonds immediately sold at a premium over the public offering price. “It is hard now to comprehend how difficult it was initially to make investors, regulatory bodies and legislatures understand how essentially sound an institution we are. Indeed it was with considerable trepidation that we announced plans for our first bond offering of $250 million in the United States on July 15, 1947, through 1,700 securities dealers. This was the largest consortium of its kind which, up to that time, had ever been organized in this country. As the date of offering drew near, tension in the Bank mounted to a high pitch, for as of then we had no experience of Mr. Black’s magic touch with the bond market. The Bank’s bonds appeared on the New York Stock Exchange ticker for the first
time immediately after the 10 o’clock opening, and by noon the issue was over-subscribed. The relief in the Bank was considerable. I don’t believe that any subsequent transaction matched the excitement of the first.” Richard H. Demuth in *International Bank Notes*, June 1961.

**July 16, 1947**

**First Bank Mission to Brazil**
The first Bank mission to Brazil departs.

**August 6, 1947**

**IBRD Articles of Agreement Signed by Australia**
Australia signs the IBRD Articles of Agreement, becoming the 44th member of the Bank.

**August 7, 1947**

**First Funding For the Netherlands**
First funding for Netherlands: Loan 0002 – *Post-War Reconstruction Project*. Bank lends $195 million to the Netherlands. It is the second loan made by the Bank.

**August 11, 1947**

**English Language Classes Announced**
English language classes for Bank staff are announced.

**August 22, 1947**

**First Funding For Denmark**
First funding for Denmark: Loan 0003 – *Post War Reconstruction Project* for $40 million. It is the third loan made by the Bank.

**August 28, 1947**

**Loan Application from Italy**
Announcement of $250 million loan application from Italy.

**August 28, 1947**

**First Funding For Luxembourg**
First funding for Luxembourg: Loan 0004 – *Steel Mill and Railway Project*, for $12 million.

**September 1, 1947**

**Group Health Program**
World Bank’s first Group Health Program becomes effective.

**September 11, 1947**

**Second Annual Meeting**
Second annual Governors meeting convenes in London. “The sea as we sailed east was calm and dull, not unlike those exasperating people who don’t know how to wear the marks of anger. The passengers danced and made merry to their hearts’ content…We landed about five o’clock in the afternoon and arrived in London by nightfall. Through dimly lit streets we reached our hotels and woke up next morning to a week of meetings and excitement, during which the heartbeats of London aroused our keenest curiosity. One has read so much about conditions in England—here
was our chance to see for ourselves. The conditions of everyday life are difficult; the economic crisis is still deepening, but I never heard one word of complaint. This reticence may be characteristic of the English, but I couldn’t help remembering the lines of Galsworthy that only those strong enough to keep silent about self are strong enough to be sure of self. Moreover, the inescapable feeling of political stability makes it difficult for the casual observer to measure the extent of the inroads on England’s social and economic structure. For those who knew London in the days of peace and prosperity, the picture of today is comparable to that of a wintry tree—alive indeed, but stripped of its shining splendor. *International Bank Notes*, October 3, 1947.


**September 22, 1947**

**Government of Belgium Approves Use of Belgian Franc for IBRD Lending**

Government of Belgium approves the use of the Belgian franc equivalent of $2,000,000 for IBRD lending purposes.

**October 13, 1947**

**Food Conservation by Bank Staff**

“In connection with the program of food conservation in this country, the President of the United States has asked for full participation and cooperation. He specifically requests: (1) That each person save a slice of bread per day. (2) That Tuesdays be meatless days. (3) That Thursdays be egg-lease and fowl-less days. This program is called to the attention of all members of the staff as worthy of their serious consideration, since it is designed to relieve price pressure in the United States and to conserve food for export to food-deficit countries. [signed] R.L. Garner, Vice President.” *Administrative Circular*, October 13, 1947.

**October 20, 1947**

**Garner Addresses National Foreign Trade Convention**

Vice President Robert L. Garner addresses the thirty-fourth National Foreign Trade Convention in St. Louis, Missouri. He summarized the structure and activities of the Bank. In 1947 the Bank had a staff of 370 men and women of 20 different nationalities; four loans had been made. He pointed out the capital resources available to the Bank if needed, and gave some reasons for the relatively slow recovery of post-war Europe: that the cost of the recovery effort was too great for any one
institution; that the present situation was more acute than was foreseen at Bretton Woods in 1944; the “deep and virulent division” between the West and East; and, to some extent, over-optimistic projections of how quickly recovery could be effected. He emphasized that the World Bank was not an emergency aid organization, but a reconstruction and development organization.

October 21, 1947

Bank Communications Security Policy
“In order to implement the security policy of the Bank and to regularize and expedite the transmission of coded communications, the Administration Department through Mail and Records maintains and is responsible for commercial and security codes used by the Bank. The Bank has available for its use the Peterson and Bentley commercial codes. These codes have a double use: (1) for expediting and reducing the cost of transmission, and (2) for providing a minimum degree of cryptographic security by means of a code supplement. For the transmission of messages requiring complete security, special code systems are available. Suitable codes will be issued to staff members proceeding away from the Bank by Mail and Records upon written authorization from the Department Head…Mail and Records has been instructed to examine outgoing messages from the point of view of adapting them to wording which will reduce the length of the coded message and shorten transmission time. All amended messages will however be returned to the originating office without delay before dispatch for confirmation that no change has been made in the sense of the message. [signed] Chauncey B. Parker, Director of Administration.”

Administrative Circular, October 21, 1947.

October 22, 1947

Bank-Fund Parking Lot
Arrangements for a joint parking lot for the Bank and Fund are announced. The parking lot was located at the corner of 20th and E Streets, N.W., and could accommodate 80 cars—40 for the Bank and 40 for the Fund. Parking permits were required, and the permits were issued based on the following factors: physical handicaps of the applicant, necessitating use of a car; availability of public transportation from the applicant’s residence to 1818 H Street, N.W.; distance a staff member is required to drive to work, and; use made of car to transport other Fund and Bank staff members to and from work.

October 24, 1947

Pineo Resigns, Hoar Appointed
Charles C. Pineo resigns as loan director, and his duties are assumed by Mr. A.S.G. Hoar and Mr. Walter Hill.

November 10, 1947

Administrative Manual Distributed
“The Administrative Manual is currently being distributed to all offices of the Bank, Executive Directors and their Alternates and other members of the staff for their information and guidance. It embodies the overall administrative framework within which the Bank is organized and will function. The Manual is not complete as it stands. Departments have in process Organization Bulletins and Charts for their various divisions. It is desired that the work of completing and issuing them be expedited. As need arises for revisions and changes in the existing organization policies and procedures, new statements will be issued with an explanation of the changes made.
Suggestions for the improvement of organization procedures and forms for the better conduct of business of the Bank will be given careful consideration. It will be the responsibility of those to whom the Manual is issued to keep it current. The Manual is part of your working equipment and should be kept readily accessible at all times. Properly used it will provide a sound basis for securing continuing improvement of working relations and results. Effective this date, Administrative Orders 1 to 25 inclusive, which were issued on or prior to October 24, 1947, are superseded by the Manual and should be destroyed. [signed] R.L. Garner, Vice President.”

Administrative Circular, November 10, 1947.

November 15, 1947

Bank-UN Relationship Formalized
The United Nations General Assembly approves an agreement formalizing its relationship with the IBRD.

November 26, 1947

Iliff Appointed Loan Director
W.A.B. Iliff, a British Treasury official, is appointed Loan Director of the International Bank for Reconstruction and Development (to assume his duties on February 9, 1948.) Iliff became one of the chief architects of the early Bank, remaining in this position until 1951, when he became Assistant to President Eugene Black. He became one of three Bank vice presidents in 1956 (along with J. Burke Knapp and Davidson Sommers), and retired in 1962. Iliff played a major role as the Bank’s representative in the Aswan High Dam negotiations and the Indus Basin Treaty negotiations.

December 2, 1947

Black Addresses Investment Bankers Association
Executive Director Eugene R. Black addresses the Thirty-Sixth Meeting of the Investment Bankers Association in Hollywood, Florida. He described the four loans the Bank had made to date, the Bank’s financial status, the marketing of Bank bonds, trips he had taken to member countries, and the Bank’s plans for future activities. (Mr. Black became the Bank’s third president in July 1949.)

December 5, 1947

Bank Mission to Chile
World Bank sends a survey mission to Chile, the first such mission to this country. The purpose of the mission was to make economic and technical studies relative to the Chilean loan application. The loan application from Chile related to hydro-electric development, forest industries, railway electrification, transportation facilities and port mechanization. (World Bank loan 0005 – Power and Irrigation Project and loan 0006 – Agricultural Machinery Project to Chile were both signed on March 25, 1948).

December 11, 1947

Community Chest Staff Contributions Announced
Director of Administration Chauncey Parker announces that the Community Chest drive realized $6,385.75 in donations from 321 staff members, almost doubling the quota requested.
December 31, 1947
Bank Mission to the Philippines Announced
The first mission to Philippines is announced.

1948

January 7, 1948
Loan Application From Yugoslavia
Announcement made of $500 million loan application from Yugoslavia.

January 14, 1948
IBRD Articles of Agreement Signed by Finland
IBRD Articles of Agreement signed by Finland, becoming the 45th member of the Bank.

February 8, 1948
Bank Bridge Party
“Friday February 6 is the date set for the Bank Bridge Party at Davis House, 2410 Wyoming Avenue. Joint hostesses for the evening will be Miss Marion Dougherty and Miss Jeanne Wells. There will be tables for progressive bridge players and also tables for any four persons wishing to play together throughout the evening. The party begins at 8 p.m. and the hostesses will appreciate knowing in advance the names of those wishing to attend. A small fee of 50 cents each will be charged to defray the cost of refreshments and prizes. It is rumored that fortune tellers will attend the party to provide additional entertainment, so we hope a good crowd will help make the evening an enjoyable one.” International Bank Notes, February 1, 1948.

March 10, 1948
First Bank Mission to Peru and Bolivia Announced
First World Bank mission to Peru and Bolivia is announced.

March 25, 1948
First Funding For Chile
First funding for Chile: Loan 0005 – Power and Irrigation Project, and Loan 0006 – Agricultural Machinery Project. They are the first loans to Chile, and the first loans the Bank made to a country in Latin America. They are also the Bank’s first development loans (the first four loans to European countries were for post-war reconstruction.) The Power and Irrigation project allowed the purchase of equipment and supplies required for the development of electrical power and water facilities and resources. The principal areas to be served were Santiago and its immediate surroundings; the north central area of Chile, and the south central area of the country. The Agricultural Machinery Project allowed the purchase of threshers, harvesters, trucks, tractors, seeding machines, land-clearing and irrigation equipment to improve Chilean agriculture. The main goals of the project were to decrease the cost of production by replacing oxen with tractors, to increase the area under cultivation by opening up forest land and turning pasture land into crop area, and to reduce the time required for harvesting.
April 1, 1948
McCloy Travels to South America
President McCloy travels to Colombia, Ecuador, Peru, Chile, Uruguay and Venezuela, accompanied by Luis Machado, Chester McLain, and others.

May 19, 1948
Second Annual Bank Picnic
Bank holds its second annual picnic and field day for Bank staff members and their families at Rock Creek Park.

May 21, 1948
Garner Travels to Europe
Vice President Garner leaves on the Queen Mary to Europe for six weeks, accompanied by A. S. G. Hoar, Leonard Rist, and others, to visit Brussels, The Hague, Amsterdam, Basle, Milan, Rome, Paris and London.

May 25, 1948
First Bank Non-dollar Bond Issue
World Bank arranges to sell an issue of 2.5 percent Swiss franc serial bonds, maturing in 1953 and 1954. This is the first issue of bonds in other than US dollar denominations.

May 31, 1948
Bank Pension Plan Established
The Bank put into effect a pension plan for its permanent staff. The plan contemplates a normal retirement age of 65. The Bank contribution to the pension fund was estimated to be about twice the contributions of staff members.

June 4, 1948
Black Visits Netherlands East Indies
A visit by World Bank President Eugene Black (then US Executive Director) to Netherlands East Indies (now Indonesia) is announced. Mr. Black made the trip at the request of the Netherlands government, going first to Amsterdam, and then to Batavia (now Jakarta) for a three week tour. He returned via Manila the Philippines, Guam, and San Francisco.

June 14, 1948
Dunstan Addresses Investment Dealers Association of Canada
E. Fleetwood Dunstan, Director of Marketing, addresses the Investment Dealers Association of Canada at Murray Bay, Quebec. It was another early effort made by Bank officials to convince the investment world of the solidity of the Bank’s operations. “Be assured that we exercise every precaution in granting these loans, a policy for which the Bank is sometimes roundly criticized by idealists who see only the great need and overlook the only possible source of large funds—the private investor.”
July 1948

Bank Staff Vacations Described in Internal Newsletter
World Bank staff take vacations: “Loan Department: Mrs. Barbara Ann Taylor has left for a 10-day vacation to Owen Sound, Ontario, Canada. She will visit with her parents and young daughter. Gladys Singleton is vacationing at Mt. Airy, North Carolina. Miss Jean Galiffa recently returned from her home in Donora, PA, where she attended the weddings of two of her brothers. Treasurer’s Department: Francis Poore fishing in Lake Erie; Bob Cavanaugh in Pennsylvania mountains, accounting for nothing; Edith Kesterton with her family at their cottage on the lake, near Regina, Canada; Ben Prins forgetting his cares in the Adirondacks. Rene Brion also has a new car, a Studebaker, which he picked up while on a fast tour of the middle west. Administration Department: Miss Mary Mercier acted as maid of honor at the wedding of her brother on July 3rd. Immediately after the wedding Miss Mercier flew to Canada where she will spend a two week vacation, returning by automobile with the newly married couple. Legal Department: Lenore Knudsen is wearing that “broiled lobster” look from a fresh sunburn acquired at Rehoboth Beach over the holiday. Executive Directors: Dorothy Stewart entertained Audrey Smith and Jeanne Wells at her hunting lodge in Taunton Lakes, New Jersey. We hear that the group spent an enjoyable weekend swimming and surfing at Long Beach Island, huckleberrying and driving around the interesting countryside. One of the features of the holiday was a seafood party at the “Antlers”, a spot where the fishing boats congregate and bring in tuna. They were caught in a bad storm on the way back, but all agreed that the holiday weekend was extremely pleasant and exciting.” International Bank Notes, July 15, 1948.

July 16, 1948

New Bank Intramural Telephone Call Rules
“Mr. Garner…suggested that, in the interest of dispatch and as a matter of courtesy, staff members should dial their own intramural calls. A number of staff members…still instruct their secretaries to ‘get so-and-so on the line’. This means that three persons, the secretary of the caller, the secretary of the person called, and the person called, are immobilized for the convenience of the caller, to save his using the dial. Staff members are asked to cooperate in eliminating the waste of time which this procedure involves.” Chauncey G. Parker. Director of Administration. Administrative Circular, July 16, 1948.

July 19, 1948

Disbursement of Dutch Loan Proceeds Completed
Disbursement of Dutch loan proceeds completed.

July 19-23, 1948

First Advisory Council Meeting
The World Bank’s Advisory Council holds first its annual meeting. Article V, Section 6(a) of the Articles of Agreement of the World Bank provided for an Advisory Council: “There shall be an Advisory Council of not less than seven persons selected by the Board of Governors including representatives of banking, commercial, industrial, labor and agricultural interests, and with as wide a national representation as possible… The Council shall advise the Bank on matters of General policy. The Council shall meet annually and on such other occasions as the Bank may request.” There was a rumor that Albert Einstein was to be a member of the Advisory Council, but eventually the membership of the Council consisted of Mr. Leon Jouhaux, of France, prominent
in international labor organizations; Professor Lionel C. Robbins, British economist; Mr. Pedro Beltran, Peruvian agriculturist and statesman; Dr. S.K. Alfred Sze, former Chinese Ambassador to the United States and Britain; Sir Arthur Salter, Chairman, eminent British economist; Mr. Edward E. Brown, of the United States, Chairman of the Board of the First National Bank of Chicago; Colonel R. Dickson Hardness, Canadian industrialist; Sir C. Venkata Raman, of India, internationally famous for research in physics; Mr. Michael Kalecki, Polish economist; and the Honorable Herbert Hoover, former President of the United States. The Advisory Council held annual meetings at the Bank in 1948 and 1949. As a result of this experience, the Chairman of the Council advised the President of the Bank and the Board of Governors that, in his personal opinion, no Advisory Council appointed in accordance with the Articles of Agreement and entrusted with the function there defined was likely to have a value commensurate with its cost in time and money. A majority of the Bank’s first Advisory Council expressed the same opinion. In light of the views thus expressed, the Executive Directors recommended to the Board of Governors in 1949 that the organization, selection, duties and all other matters relating to the Advisory Council be studied and that, pending completion of this study, the selection of new members of the Advisory Council be deferred. The Board of Governors approved this recommendation and no new members have since been appointed. *The International Bank for Reconstruction and Development, 1946-1953.* (Johns Hopkins Press: Baltimore, 1954, p. 23) The Council has never met again since July 1949, and no new members have been appointed.

**July 26, 1948**

**New Liaison Appointed for ECA and OEEC**
Grant Forbes is appointed to act as the Bank’s liaison with the Economic Cooperation Administration (ECA) and Organisation for Economic Cooperations and Development (OEEC) in Paris.

**August 2, 1948**

**Davidson Sommers Appointed Assistant General Counsel**
Davidson Sommers is appointed Assistant General Counsel, sharing the same title with Ansel F. Luxford.

**August 9, 1948**

**Shipping Loan to the Netherlands**
Bank lends $12 million to four Dutch shipping companies (first post-reconstruction loans in Europe).

**August 16, 1948**

**Walter Hill Appointed Assistant in Paris Office**
Walter Hill appointed assistant in the Paris office.

**August 27, 1948**

**IBRD Articles of Agreement Signed by Austria**
IBRD Articles of Agreement signed by Austria, becoming the 46th member of the Bank.
September 15, 1948
Philippine Loan Application
The Government of the Philippines applies for a loan.

September 16, 1948
Black Addresses the Savings Banks Association of Massachusetts
US Executive Director Eugene Black addresses the Savings Banks Association of Massachusetts, speaking on “The Place of the International Bank in World Reconstruction.”

September 27, 1948
Third Annual Meeting for IBRD
Third Annual Meeting of the Board of Governors convenes in Washington, DC by the Honorable Yun-wu Wang, Minister of Finance of China and Chairman of the Board of Governors of the Bank. All 47 member countries of the Bank were represented.

September 29, 1948
IBRD Third Annual Report Released
The Third Annual Report is released. The report described the European reconstruction loans made to date, the increased number of projects submitted to the Bank for consideration, the survey missions to member countries, the newly implemented system of supervision of loan proceeds, and the broader market for the Bank’s bonds.

November 8, 1948
McCloy Addresses National Foreign Trade Convention
President John J. McCloy addresses the Thirty-Fifth National Foreign Trade Convention at the Waldorf-Astoria in New York. “Apart from the immediately pressing political difficulties which seem to bedevil mankind in almost every corner of the globe, there are no problems more urgently in need of solution nor any whose solution would be more conducive to both political and economic stability, than the problems connected with foreign trade and international finance which you have assembled here to consider.”

November 10, 1948
McCloy to Visit Central America
The Bank announced that President John J. McCloy would visit client countries in Central America. McCloy was joined by Luis Machado, former Executive Director for Mexico and Bank staff member, General Counsel Chester A. McLain, and others. The purpose of the trip was to acquaint the staff members with the economic and development problems of the Central American members of the Bank. The group visited Mexico, Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica, Panama, Dominican Republic and Cuba, returning to Washington on December 15.

November 15, 1948
Philippine Hydroelectric Power Projects
The Bank announces that the preliminary phase of an inquiry into the Binga Hydroelectric Power Project (Loan 0183) for the island of Luzon in the Philippines has been completed. The projects were part of an over-all development plan for the Philippines covering agriculture, mining, power, industry, transportation, communications and public works. The Philippines submitted loan
applications to the Bank for two hydro-electric projects and a fertilizer project. (The first loan to the Philippines was not signed until November 1957).

**November 22, 1948**

**Bank Home Leave Policy**

Administrative Circular is sent to staff explaining the first Home Leave policy. The memo is issued by Chauncey G. Parker, Director of Administration.

**December 7, 1948**

**Canada Approves SUS 8 Million for IBRD**

Government of Canada approved the use of the equivalent of $US 8,000,000 for IBRD lending purposes.

**December 14, 1948**

**World Bank Staff Christmas Cocktail Party**

World Bank staff Christmas cocktail party held at Hall of Nations at the Washington Hotel.

**December 21, 1948**

**E.F. Dunstan Resigns as Marketing Director**

Mr. E.F. Dunstan resigns as Marketing Director, a position he held since prior to April 1947. Mr. Eugene Black, Executive Director for the United States, supervised the Bank’s borrowing operations and was in charge of the New York office.

**1949**

**January 5, 1949**

**William L. Bennett Appointed to Public Relations Staff**

The Bank announced the appointment of William L. Bennett to the Public Relations Staff. Bennett was a key figure in the Information and Public Affairs Department until his retirement in 1978. One of his earliest roles was the effective marketing of IBRD bonds to the United States financial markets, which provided the Bank with adequate capital to continue its operations.

**January 7, 1949**

**First Funding For Mexico**

First loan to Mexico is announced: Loan 0012 – Electric Power Development Project. The loan, in the amount of $24.1 million was for the Federal Electricity Commission to finance imports of equipment and materials for the construction of new steam and hydroelectric generating stations, transmission lines and distribution systems. This was the Bank’s first sector loan, and the second loan in the Western Hemisphere. The first “development” loan (i.e., not for “reconstruction”) was to Chile in March 1948, for the development of hydroelectric power and agricultural production.
January 10, 1949

Bank Missions to India, Turkey, Colombia, and Peru Announced
Missions to India, Turkey, Colombia, and Peru are announced. The Bank recognized that missions to its member countries had become an important element in its operations. The missions were designed to make a general survey of the economic and financial situations of a country; to make an analysis of specific projects, with a view to determining their engineering feasibility and economic justification; to select from a country’s overall development program those projects which lend themselves to Bank financing; and to assist in the formulation of concrete loan applications. The mission to India was headed by A.S.G. Hoar, Assistant Loan Director, and remained in India for six weeks. The mission to Turkey was comprised of G. Stewart Mason and William Diamond of the Loan Department, and E. Harrison Clark of the Economic Department, and lasted four weeks. Milo B. Williams, from the US Food and Agriculture Organization, studied Peru’s irrigation program, and David W. Smyser of the Loan Department and J.T. Lund of the Economic Department investigated various proposed projects in Colombia during a three week tour.

January 12, 1949

Dollar Savings Bank of New York Buys $1 Million Dutch Shipping Loan Notes
Dollar Savings Bank of New York buys $1 million Dutch Shipping Notes (the Bank’s first portfolio sale). In August 1948, the Bank loaned $12 million to four Dutch shipping companies—Rotterdam-Lloyd, the Nederland Line, the Holland-America Line, and the United Netherlands Navigation Company—for the purchase of six ships. The Articles of Agreement allowed the Bank to guarantee or participate in loans and to sell, with its guarantee, securities held in its portfolio. The Dutch shipping loan was the first mortgage loan by the Bank, and the first time the Bank used its guarantee powers.

January 16, 1949

First Training Course for Individuals from Member Countries Announced
The World Bank's first training course for individuals from member countries is announced. The program was to train junior professionals and administrative staff from member countries, who could then be considered for positions on the permanent staff. The training consisted of courses on the overall operations of the Bank, followed by more intensive training in particular departments, depending upon individual aptitude. Lectures and seminars were also part of the training. The program was intended to last one year, after which the success of the program was to be evaluated. Six men and one woman from Australia, Belgium, Canada, France, Greece, Guatemala, and the Netherlands were selected as the first trainees.

January 27, 1949

First Loan to Brazil Signed
First loan to Brazil is signed: Loan 0011 – Power and Telephone Project. The purpose of the loan was to assist in the expansion of hydroelectric power facilities and telephone installations in Brazil. The loan was for $75 million, for a term of twenty five years at an interest rate of 3.5 percent. It was the third development loan made by the World Bank in the Western Hemisphere (following loans to Chile and Mexico).
January 31, 1949

**General Raymond A. Wheeler Appointed Engineering Adviser**

Announcement was made of the appointment of General Raymond A. Wheeler, retired Chief of Engineers of the U.S. Army, as the World Bank’s Engineering Advisor. Before Wheeler’s arrival, the Bank lacked the expertise or organization to provide adequate project appraisal. Wheeler assisted in the formation of the Technical Operations Department, which provided a foundation of staff capable of appraising projects. Wheeler was influential in the creation of the Bank’s policy on international competitive bidding (1951), and in the regulation that a consulting firm appraising a project should not be eligible to bid on the construction portion of the project. Wheeler represented the World Bank in the early stages of the Indus Basin negotiations (1952). Upon his departure from the Bank, Wheeler was responsible for the successful removal of forty-eight ships, tugs, barges and bridges sunk or scuttled in the Suez Canal following the Middle East/Suez crisis of July-November 1956.

February 16, 1949

**Garner Tour Announced**

An eight-week tour by World Bank Vice President Robert L. Garner is announced. The group traveled to France, Greece, Turkey, Iran, Egypt, the Anglo-Egyptian Sudan, Algeria, and Morocco. The party flew to Paris from LaGuardia Field, and returned home on the Queen Elizabeth, sailing from Cherbourg on April 6.

March 1, 1949

**First Funding for Belgium**

First funding for Belgium: Loan 0014 – Steel and Power Equipment Project. The loan was for $16 million, at an interest rate of 4.5 percent, for a term of twenty years. The purpose of the loan was to finance imports of equipment for the construction of a cold rolling steel mill, a blooming steel mill, and a power plant in the district of Liege. The primary purpose was not to increase the amount of steel production in Belgium, but to reduce the cost of steel and to improve the export prospects of the country. This is one of the reconstruction loans made by the Bank following the end of World War II. (The reconstruction role was primarily adopted by the US Marshall Plan, and the Bank moved in the direction of development loans, starting with the 1948 power and irrigation loan to Chile.)

March 8, 1949

**Pricing Changes in the Dining Room**

“In order to bring luncheon charges more in line with dining room operating costs, the following changes will be made in lunches served beginning March 10. The Chef’s Special will be discontinued and lunch will consist of a choice of entrees plus either appetizer or dessert, at a charge of $1.50. If both appetizer and dessert are desired, and additional charge of 25 cents will be made. The Dining Room will serve the same high quality food, and your continued patronage will be appreciated.” William F. Howell, Assistant Director of Administration. *Administrative Circular 95a*, March 8, 1949.
March 25, 1949

Bank Survey Mission to Egypt
World Bank sends a mission to Egypt, led by F. Dorsey Stephens, to study general economic situation, with a view to financing economic development, and to study a proposed irrigation project (first survey mission to Egypt).

March 28, 1949

Norman M. Tucker Appointed Director of Marketing
Norman M. Tucker is appointed Director of Marketing, replacing E.F. Dunstan, who resigned at the end of 1948. “Mr. Tucker will continue the Bank’s policy of keeping institutional investors and securities dealers informed of the Bank’s operations and will have charge of the development of future borrowing and marketing operations both in the United States and abroad.” World Bank press release, March 28, 1949.

April 29, 1949

Bank Financial Statements Released
The Bank releases its financial statements for the nine months’ period ending March 31, 1949. Net income amounted to $7,383,006 (as compared with $2,242,597 for the same period in 1948.) Total expenses for the period amounted to $8,228,698 (as compared to $8,577,770 for the same period in 1948.)

May 3, 1949

IBRD Articles of Agreement Signed by Siam (Thailand)
IBRD Articles of Agreement signed by Siam (Thailand), becoming the 47th member of the Bank. The Articles of Agreement were signed by H.R.H. Prince Wan Waithayakon, Siam’s Ambassador to the United States.

May 11, 1949

Bank Announces Analysis of Reports of UN Sub-Commissions on Economic Development and on Employment and Economic Stability
The Bank announces that it has produced a memorandum analyzing the recent reports of the UN Sub-Commissions on Economic Development and on Employment and Economic Stability. The Bank’s memorandum was critical of the reports, warning that too great an emphasis on the development of heavy industry may be counterproductive, and “leave an underdeveloped country with the symbol of development rather than the substance….In the Bank’s experience, the shortest road to a higher real income is often investment in agriculture. Agricultural improvement should frequently be accompanied by investment in light industries, and in a number of cases the development of heavy industry may also be justified.” The memorandum denounced the suggestion that a United Nations Economic Development Agency be created, saying that it would add nothing of value. The memorandum went on to say that it (The Bank) “will not be deflected from its determination to make loans only for sound and productive projects…Any organization which lowered its standards in this respect would be guilty of waste for the sake of an ostensibly humanitarian gesture. The Bank has no intention of so abusing its responsibilities.” World Bank press release # 134, May 11, 1949.
May 16, 1949

Bank Mission to El Salvador
The Bank sends a mission to El Salvador, led by Federico A. Consolo and Albert Waterston, to study economic prospects and possible financing of hydro-electric development (first mission to El Salvador). One primary goal of the mission was to study the proposed Rio Lempa hydroelectric project. (El Salvador loan 0022 — Rio Lempa Hydroelectric project—was signed December 14, 1949.)

May 18, 1949

John J. McCloy Announces His Retirement as World Bank President
President John J. McCloy announces his retirement as President of the World Bank. “It is with deep personal regret that, after two years in my post with the International Bank, I relinquish it for other duties. The International Bank, I believe, has made a good beginning. An even more important role for the Bank lies in the days ahead. The reconstruction phase of the Bank’s activities is largely over. The development phase—assisting in developing the productive facilities and resources of the world wherever the opportunities present themselves—is under way. By its charter, the Bank can assist in financing only sound and productive projects. With the effective cooperation of the Executive Directors which has meant much to me during my term of office, and with the loyal assistance of the Bank’s permanent staff, I am certain that the new president of the Bank will carry out its policies as set forth in its charter in a thoroughly progressive manner, and that the Bank will continue to be a solid instrument for building the peace.” McCloy became Bank President on March 17, 1947. He went on to become US High Commissioner for Germany. Eugene R. Black became the Bank’s third president on July 1, 1949.

May 27, 1949

Bank Mission to Iraq
World Bank sends a survey mission to Iraq to investigate flood control projects in the Tigris and Euphrates valleys. This was the first mission to Iraq undertaken by the Bank.

June 2, 1949

Bank Expands Technical Assistance
World Bank announces that it will cooperate with UN and other international agencies in expanded programs of technical assistance activities. This marked the Bank’s realization that deficiencies in technical skills and experience were often a more serious handicap to economic development than lack of capital.

June 30, 1949

Economic Survey Mission to Colombia Announced
A mission to Colombia (first comprehensive economic survey mission) is announced and is headed by Lauchlin Currie.

July 1, 1949

Eugene R. Black Becomes Third President of the World Bank
Eugene R. Black becomes third President of the Bank.
July 26, 1949
First Funding for Finland
First funding for Finland: Loan 0016 – Electric Power and Industrial Project. The loan constructed electric power stations, and purchased equipment for the wood products industry, and the limestone power production. Beneficiaries included the Kaukopaa Sulphate Mill on Lake Saima, a modern paper mill producing newsprint, and six other pulp and paper mills. The loan was for $12.5 million, and closed in 1953.

July 29, 1949
Bank Mission to Yugoslavia Announced

August 18, 1949
Bank Lends for Railway Reconstruction and Development in India
First funding for India: Loan 0017 – Railway Project. Bank lends $34 million to India for railway reconstruction and development (first Asian loan).

August 19, 1949
First Funding For Colombia
First funding for Colombia: Loan 0018 – Agricultural Machinery Project.

August 23, 1949
Denmark Approves $125,000 for IBRD Lending Purposes
Government of Denmark approves the use of Danish Krone equivalent of $125,000 for IBRD lending purposes.

August 31, 1949
Davidson Sommers Succeeds Chester A. McLain as General Counsel
Davidson Sommers succeeds Chester A. McLain as general counsel of Bank.

October 1, 1949
First Funding For Yugoslavia
First funding for Yugoslavia: Loan 0020 – Agriculture Timber Equipment Project.

October 6, 1949
Harold F. Johnson arrives in Turkey to Study the Turkish Economy
Mr. Harold F. Johnson, a special representative of IBRD, arrives in Turkey to study the Turkish economy with a view to encouraging the growth of private capital investment. Johnson visited the principal industrial and commercial centers of the country, and met with business and investment leaders.
October 11, 1949

Bank Sends General Economic and Financial Mission to Brazil

The World Bank sends a general economic and financial mission to Brazil. The mission was headed by Richard Demuth, and the group remained in Brazil for four weeks. The purpose of the mission was to study general economic and financial conditions in the country, to evaluate the relative priorities of the government’s development projects, and to gather general data on the projects proposed for Bank financing.

October 17, 1949

Walter Hill Appointed Special Representative in Paris Office

Walter Hill is appointed as the special representative in the Paris office, located at 67 rue de Lille. Mr. Hill replaced J. Grant Forbes, who had represented the Bank in Paris since August 1948. Mr. Hill was responsible for liaison with the Economic Cooperation Administration and the Organization for European Economic Cooperation. The Bank also closed two small offices in Europe, one in The Hague and one in Copenhagen, which had been used to supervise the end-use of loans. The functions of these two offices were transferred to Paris.

Bank Announces Approval of Loans to Yugoslavia and Finland

World Bank announces the approval of two loans—one for $2.7 million to Yugoslavia and another for $2.3 million to Finland. Both loans are for timber-producing equipment. The loans were the Bank’s first—and only—short-term loans; both loans were repaid in September 1951. The loans were part of a series considered in connection with the so-called Timber Equipment Projects developed by the Food and Agriculture Organization of the United Nations, the Timber Committee of the UN Economic Commission for Europe, and the World Bank. The projects were intended to alleviate the current and prospective timber shortage in Europe by supplying the funds necessary for timber exporting countries to import lumbering and sawmill equipment from the United States and other European countries.

October 23, 1949

Black Addresses the Savings Banks Association of the State of New York

President Eugene Black addresses the Annual Convention of the Savings Banks Association of the State of New York, aboard the steamship Nieuw Amsterdam. Black recognized that this audience was well familiar with the structure and functions of the International Bank, so he concentrated his talk on the procedures that the Bank undertook to appraise and evaluate loan projects. He used the recent loan to India (Loan 0019, Agricultural Machinery Project) as an example of the Bank’s procedures on evaluating the overall country economy and the provisions of a loan proposal.

November 22, 1949

Procedures for Bank Correspondence with U.S. Congress Established

“Since the volume of Bank correspondence with Members of the United States Congress has increased during the past several months, it has been decided that all letters to Members of Congress shall be routed for clearance and initialing to Mr. Ansel F. Luxford, Associate General Counsel. This will assure compliance with Bank policy and consistent treatment of inquiries involving the same subject. Whenever possible, telephone and personal communications with Members of Congress will also be cleared with Mr. Luxford in advance. All letters from Members of United States Congress should be answered or acknowledged within 48 hours from the time of
receipt by the Bank. Staff members for whose signature such mail is prepared will be responsible for seeing that it is sent to Mr. Luxford for his review before it is signed and dated for dispatch. [signed] William F. Howell, Assistant Director of Administration. Administrative Circular, November 22, 1949.

December 2, 1949

J. Burke Knapp Appointed Assistant Director of Economic Department
J. Burke Knapp is appointed assistant director of the Economic Department. Born in 1913, Knapp had worked in the US Federal Reserve and US State Department before joining the Bank. He took leave from the Bank in 1950 to serve in London as the economic advisor to the US delegation in NATO and then as the US Chairman of the Joint Brazil–US Economic Development Commission. He returned to the Bank in 1952 to become Director of Operations for the Western Hemisphere. He served as Vice President of Operations and Chairman of the Loan Committee from 1956-1972, and Senior Vice President Operations and Chairman of the Loan Committee until his retirement in 1978.

December 5, 1949

Bank Mission to the Philippines, Thailand, India and Pakistan
World Bank sends a mission to the Philippines, Thailand, India and Pakistan. The mission was headed by Joseph Rucinski, and lasted about two months. This was the first mission to Thailand and Pakistan. One of the topics of conversation during the Pakistan visit was the impending membership of Pakistan in the Bank. Pakistan became a member of IBRD on July 11, 1950.

December 14, 1949

First Funding For El Salvador
First funding for El Salvador: Loan 0022 – Rio Lempa Hydroelectric Project. At the time, El Salvador was the smallest and most densely populated of the Central American republics. Its industrial development was seriously hampered by the shortage of electric power and the necessity for importing fuel. The Rio Lempa project generated electric power and transmitted that power by means of two 115,000 volt transmission lines; the reservoir provided 128,000 acre feet of effective water storage. This was the first Bank loan to a Central American country.
Chapter 2: 1950-1959

1950

January 1, 1950
End of Negotiations between Bank and UK Colonial Development Corporation
The World Bank announced that negotiations have been discontinued between the Bank and the UK Colonial Development Corporation (CDC), due to the Corporation’s unwillingness to accept certain of the Bank’s requirements, especially the non-financial covenants. In 1948, the Bank attempted to get the United Kingdom, France, Belgium, and Portugal—the principal colonial powers in Africa—to collaborate in the development of Africa through such novel concepts as building roads that would connect with each other, and ports designed to serve more than one territory. After several years of negotiations, a loan of $5 million to the CDC was proposed. However, negotiations broke down over certain requirements of the Bank, including a negative pledge clause, the UK’s reluctance to guarantee performance by the colonies, end-use supervision, and other issues. The failure of this negotiation made for bad relations between the Bank and the United Kingdom for several years. (These relations were greatly improved by the British participation, in 1956, in the Bank’s Kariba Dam project in the Federation of Rhodesia and Nyasaland (now Zambia).

January 25, 1950
Bank Announces $100 million Bond Sale
World Bank announces the sale, through competitive bidding, of $100 million of its bonds to a syndicate headed by Chicago banks.

February 23, 1950
Black Addresses the Investment Dealers’ Association of Canada, Confers With Government Officials
World Bank President Eugene Black visits Montreal, Canada to address the Investment Dealers’ Association of Canada, and for conferences with government officials. He was accompanied by Morton Mendels, Bank Secretary. At the time of this visit the Bank had made 24 loans, totaling approximately $744 million.

March 6, 1950
Bank Announce Sale of Swiss Franc Bond Issue
Bank announced the sale of Swiss franc bond issue to a group of leading Swiss banks. The bonds, amounting to the equivalent of approximately $6,625,000, bore an interest rate of 2.5 percent. President Eugene Black commented: “We very much appreciate the interest and cooperation of the Swiss Banks in making this transaction possible. It demonstrates not only confidence in the operations of the International Bank, but also is an effective contribution to international trade.” World Bank press release, March 6, 1950.
March 6, 1950

**Director of Marketing Norman M. Tucker Travels to El Salvador**

Norman M. Tucker, Director of Marketing, traveled to El Salvador to give advice and assistance on the marketing of Salvadorean colones bonds to be issued by the Lempa River Hydroelectric Commission of El Salvador. The amount of bonds to be financed was equivalent to about $5.2 million, and was to cover the local currency costs of the power project (which was also financed by a World Bank loan equivalent to $12,545,000.)

March 10, 1950

**Garner Begins Visit to the Union of South Africa, Northern and Southern Rhodesia**

Vice President Robert L. Garner leaves for a one month’s visit to the Union of South Africa and Northern and Southern Rhodesia. Garner is accompanied by John M. Penton and John H. Collier. The itinerary includes trips to Capetown, Salisbury, and Lusaka. It is the first Bank visit to these countries.

March 14, 1950

**Bank Announces Poland Membership Withdrawal**

The World Bank announced that Poland has withdrawn its membership in the Bank. The Ambassador to Poland, the Honorable J. Winiewicz, wrote that the Bank had violated its statutory requirements in that it had not contributed to the reconstruction of nations ravaged by war, but had instead “adapted its policy entirely to the needs and directions of the United States Government to the detriment of the other countries.” The letter claimed that Poland had been denied a loan solely because the country would not accede to the so-called Marshall Plan, which “had as its aim the subordination of Europe to the United States and the rebuilding of the war potential of Germany. Today there can be no possible doubt as to the injurious political and economic results of this Plan.” President Eugene Black responded: “The statements in your letter in explanation of the action of the Polish Government cannot be accepted. The Bank’s Annual Reports and other statements to its members and the public demonstrate that the Bank’s operations have been conducted in accordance with the provisions of the Articles of Agreement.” Poland rejoined the Bank on June 27, 1986. *World Bank press releases*, March 15, 16, 17, 1950.

March 23, 1950

**First Bank Mission to Ethiopia**

A World Bank economic mission leaves for Addis Ababa, Ethiopia. The mission, headed by Orvis A. Schmidt, was to consult with the government about Ethiopia’s development program, and to assist in the selection of projects within that program which might be suitable for Bank financing. The mission was to last for six weeks. This was the first Bank mission to Ethiopia.

April 17, 1950

**Bank Announces Economic Survey Mission to Iran**

The Bank announces that it was sending an economic survey mission to Iran. The mission surveyed the country’s general economic situation, with particular reference to the Seven-Year Development Program. F. Dorsey Stephens headed the mission, which lasted a month.
April 18, 1950

Bank Announces Loan to India for Further Development of Damodar River Valley
Bank announced a loan of $18.5 million to India for further development of Damodar River Valley, the country’s most important industrial area. Loan 0023 – Bokaro – Konar Electric Power Project — was used to finance part of the cost of the Bokaro-Konar project, which included the largest steam electric plant in India. The loan was to purchase power house equipment for the Bokaro thermal steam plant; construction equipment for the Konar Dam; conductors and accessories for the transmission lines; equipment for the sub-stations; and ocean freight and other expenses. This was the Bank’s third loan to India.

April 19, 1950

First Bank Mission to Iran
Bank mission to Iran for one month mission, headed by F. Dorsey Stephens (first Bank mission to Iran).

April 24, 1950

Black Announces Release of French Franc Subscription
President Black announces the release of French franc subscription to the Bank’s capital, eligible to be used for lending purposes.

May 3, 1950

Netherlands Trustee Certificates to be Issued Against 25-years 3 Percent Bank Bonds
Announcement made that a group of fourteen banks, headed by the Nederlandsche Handel Maatschappij NV, has applied for the listing on the Amsterdam Stock Exchange of Netherlands Trustee certificates to be issued against the 25-years 3 percent bonds of the Bank.

May 11, 1950

Bank-Financed Steel Facilities in Western Europe Nearing Completion
World Bank reports that the steel facilities it has helped to finance in Western Europe are nearing completion and that some production has already started. A total of $28,600,000 was made available for the reconstruction and modernization of steel capacity in France, Belgium, and Luxembourg. Five new steel plants were built, and the steel processing equipment was purchased and imported from the United States.

May 24, 1950

Bank Announces Six Additional Countries Have Acted to Make Their Currencies Available for Lending Operations
The World Bank announces that six additional countries have taken action toward making their currencies available to the Bank for its lending operations: The Netherlands agreed to permit the Bank to use guilders derived from the capital subscription of the Netherlands. The Italian Government agreed to the gradual utilization of Italy’s subscription. The Mexican Government agreed to the use of 17,300,000 pesos whenever this currency is needed for goods or services within the Republic of Mexico. The Government of Honduras informed the Bank that it could use the full amount of Honduras’s 18 percent subscription. El Salvador agreed to the use of all or part of its 18 percent currency for loans to member countries to pay for goods and services from El
Salvador. And the Government of Paraguay authorized the Bank to use some part of the Paraguayan 18 percent capital subscription or its lending operations.

**June 5, 1950**

**Costa Rica Agrees in Principle to the Use of Its 18 percent Paid-In Currency for Bank Lending Operations**

World Bank President Eugene Black announces that Costa Rica has agreed in principle to the use of its 18 percent paid-in currency for Bank lending operations, provided that the Central Bank of Costa Rica approves such use in each case.

**June 8, 1950**

**Bank Economic Mission Arrives in Turkey**

The World Bank’s economic mission arrives in Turkey. Chief of Mission James M. Barker stated that the purpose of the mission was to make an evaluation of the country’s present and potential economic production; to recommend sectors into which domestic and foreign investment funds might be directed; to study how the level of agricultural and industrial production might be increased; and to look at economic and fiscal policies in order to facilitate economic development. He went on to state that “Three different nationalities are represented in our group. I wish to emphasize again that so far as our work here is concerned, each of us is an international official whose sole job is to do his utmost to try to advance the best interests of Turkey…We deeply appreciate the cordial welcome we have received and the assistance which the Turkish Government has provided. We look forward to a pleasant stay and a profitable period of work.” *World Bank press release*, June 8, 1950.

**June 14, 1950**

**Bank General Survey Mission to Guatemala Arrives**

World Bank mission to Guatemala arrives in country to make a general survey of Guatemala’s economic development potentialities. Dr. George Britnell, Head of the Department of Economics and Political Science, University of Saskatchewan, headed the mission. The report of the mission was published as *Guatemala—El desarrollo económico* in June 1951.

**June 15, 1950**

**First Funding For Iraq**

First funding for [Iraq: Loan 0026 – Wadi Tharthar Flood Control Project](https://data.worldbank.org/finance/project/iraq-loan-0026-wadi-tharthar-flood-control-project). Bank lends $12.8 million to the Kingdom of Iraq for the construction on the Tigris River of a flood control system (first World Bank loan to the Middle East). The project constructed a dam across the Tigris River at a point about 50 miles above Baghdad to divert excess flood waters through a diversion channel to an area known as the Wadi Tharthar. The flood control system was part of a more comprehensive water management system designed by the Kingdom of Iraq. The Flood Control project was the result of the Bank’s May 1949 mission to Iraq.

**June 17, 1950**

**Bank Economic Mission to Turkey**

Bank economic mission to Turkey for three months, headed by James M. Barker.
July 1950
Bank Mission to Peru
Bank mission to Peru, headed by S.W. Anderson.

July 7, 1950
First Funding For Turkey
First funding for Turkey: Loan 0027 – Grain Storage Project. The project financed the construction of 29 steel sheds for grain storage. Additional inland silos and port silos were also constructed.

July 11, 1950
IBRD Articles of Agreement Signed by Pakistan
IBRD Articles of Agreement signed by Pakistan, becoming the 48th member of the Bank

July 30, 1950
Bank Mission to Union of South Africa
Bank mission to Union of South Africa, for four to six weeks, headed by E.G. Burland, with Martin Rosen, John H. Collier, Alexander D. Spottswood, and others.

July 31, 1950
First Bank Mission to Cuba
Bank mission to Cuba, for three months, headed by Francis Adams Truslow (first Bank mission to Cuba).

August 1, 1950
Archery Instruction for Staff
“Archery instructions and play for adults will be held Monday through Friday at 6 p.m. at the 16th and Kennedy Streets, N.W. ranges, with equipment furnished.” International Bank Notes, August 1, 1950.

August 13, 1950
Colombia Report Available to Public
The Basis of a Development Program for Colombia, a report of the June 1949 mission to Colombia, is made available to the public.

August 22, 1950
First Funding For Australia
First funding for Australia: Loan 0029 – Agriculture, Industry, Transport and Mining. (The Bank’s first program loan).

August 25, 1950
First Funding For Uruguay
First funding for Uruguay: Loan 0030 – Power and Telephone Project.

August 29, 1950
IBRD Articles of Agreement Signed by Ceylon
IBRD Articles of Agreement signed by Ceylon, becoming the 49th member of the Bank.
August 30, 1950

**Yugoslavia Approves Use of Its 18 Percent Paid-In Currency**
Yugoslavia approves use of its entire 18 percent paid-in currency, subject to consultation with Bank in each case.

September 7, 1950

**Fifth Annual Meeting Held in Paris**
Fifth annual Governors meeting, at the Annex of the Bank of France in Paris.

September 13, 1950

**Garner Visits Finland, Sweden, Norway and Denmark**
Robert L. Garner visited Finland, Sweden, Norway and Denmark (first visit by ranking Bank officer to these countries).

September 13, 1950

**First Funding For Ethiopia**
First funding for Ethiopia: Loan 0031 Highway Project (01)—$5 million for rehabilitation and maintenance of road system, and Loan 0032—Development Bank Project for $2 million for new development bank (first loan to Africa, first development bank loan).

September 14, 1950

**Iceland and Norway Approve Use of Paid-In Currency**
Iceland and Norway approve use of their paid-in currency.

October 13, 1950

**Bank-FAO Agricultural Survey Mission to Uruguay**
World Bank and the Food and Agriculture Organization (FAO) jointly sponsor an agricultural survey mission to Uruguay. The Chief of the Mission was Sir Maurice Hutton of Glaxo Laboratories, who headed a team of eight agricultural specialists. The mission staff investigated agricultural production, marketing and prices, pasture and forage, dairying, soils and fertilizer, agricultural engineering, forestry, agricultural extension service, and cold storage. It was the Bank’s first mission to Uruguay, and lasted ten weeks.

**Bank Economic Mission to Pakistan**
World Bank sends an economic mission to Pakistan headed by George W. Burgess. The mission lasted six weeks, and was the first mission following Pakistan’s membership in Bank. The purpose of the mission was to investigate certain projects proposed for Bank funding. The potential projects were in the fields of irrigation and agriculture; hydroelectric and thermal electric power; railway rehabilitation; port improvement; cotton, paper, jute and wool manufacture; and telecommunications. (The first loan to Pakistan was in March 1952, Loan 0060 – Railway Project, for the rehabilitation of existing railways and the replacement of obsolete equipment.)

October 19, 1950

**Bank Announces $9 million Loan to Industrial Development Bank of Turkey**
Bank announced $9 million loan to Industrial Development Bank of Turkey.
October 26, 1950

George L. Martin Appointed Director of Marketing
George L. Martin is appointed Director of Marketing, and is assigned to the Bank’s New York City office at 33 Liberty Street.

Death of William L. Ayers, Director of the Public Relations Department, Announced
Announcement of the death of William L. Ayers, Director of the Public Relations Department. Mr. Ayers suffered a heart attack on board ship while traveling to the Annual Meetings in Paris. President Black wrote, “Mr. Ayers communicated his vigor and warmth to everyone he worked with. He made a tremendous contribution to the effectiveness of the Bank and to the working spirit of the staff. He was stricken in the line of duty; the stubborn courage with which he met his illness gave us reason to hope, until the last moment, that he would be able to return to the work he had performed with such skill and enthusiasm. It will be very hard for many of us to reconcile ourselves to the fact that he is gone.” Administrative Circular, October 26, 1950.

October 27, 1950

First Funding For Thailand
First funding for Thailand: Loan 0036 – Irrigation Project.

October 29, 1950

First Bank Mission to Syria Departs from Washington
First Bank mission to Syria departed from Washington, headed by F. Dorsey Stephens. The mission spent time in consultation with officials in Iraq. Stephens was later named (1953) as the Bank’s first regional representative in the Middle East, with offices in Beirut, Lebanon.

October 31, 1950

Bank Announces Three Loans to Thailand
The World Bank announced that three loans totaling $25.4 million were granted to the Kingdom of Thailand for the rehabilitation of the Royal State Railways, the development of the port of Bangkok, and for irrigation, drainage and water communications in the Central Plain. These were the first Bank loans to a country in Southeast Asia.

November 13, 1950

Community Chest Federation Campaign
Midway results of the 1950 Community Chest Federation Campaign are announced. To date 212 staff members had contributed $4,668.50. The Bank’s quota for the campaign was $6,900.

November 20, 1950

Harold N. Graves, Jr. Appointed Director of Public Relations Department
Harold N. Graves, Jr. is appointed Director of the Public Relations Department of the Bank. He replaced William L. Ayers, who suffered a heart attack while en route to the Annual Meetings in Paris. Graves joined the Bank in July 1950, and served as the Associate Director of the Development Services Department and the International Relations Department, and then as Executive Director of CGIAR (1973–1974), where he remained as an advisor until his retirement in 1975. (Graves died on November 13, 2002.)
December 12, 1950
Bank Financial Advisor Elmer G. Burland Announces that Bank Has Loaned More Than $1 Billion
World Bank financial advisor Elmer G. Burland, in a speaking tour in Los Angeles, announced that World Bank had loaned more than one billion dollars since its inception. Burland made the argument that development loans are an effective defense by the West against Communism. The Los Angeles Herald and Express article was entitled “World Bank—Bulwark of Freedom”.

December 28, 1950
Bank Issues Its Year-End Report
The World Bank issues its yearend report: Total loans of IBRD passed the $1 billion mark for the first time; there were 49 member countries; 17 different loans were approved, totaling $279,230,000; comprehensive survey missions were sent to Cuba, Turkey and Guatemala; a General Reserve against losses on loans and guarantees was established. The largest loan of the year—for $100 million—was made to Australia for the purchase of a wide variety of capital goods and equipment for agriculture, mining, manufacturing and transportation. Technical assistance services were broadened (e.g., advice to the Lempa River Hydroelectric Commission of El Salvador on the flotation of a local bond issue for funding the construction of a hydroelectric project; advice in the establishment of Industrial Development Banks in Turkey and Ethiopia.)

1951

January 10, 1951
Bank Issues Advance Report on Cuban Survey Mission
Bank issued an advance report based on the Cuban survey mission, advocating immediate privatization of Cuba’s railways. Francis Truslow Adams, President of the New York Curb Exchange, was the chief of the survey mission, which made a comprehensive survey of the Cuban economy. While the final report was being finalized, the Bank released a preliminary report on the public service railway systems, advocating immediate private reorganization and rehabilitation of the railways. The issue was given some urgency by the fear that the 1951 and 1952 sugar crops might suffer from inadequate transport. The primary problems with the existing railway systems included high costs, over-age, deferred maintenance, increasing labor costs, competition from highway transportation, obsolete and inefficient equipment and over-capitalization in relation to earnings or real asset value. (Cuba withdrew from IBRD membership on November 14, 1960.)

January 11, 1951
First Bank Mission to Nicaragua
An economic mission travels to Nicaragua, headed by Federico Consolo, with Albert Waterston and others (first Bank mission to Nicaragua).

January 22, 1951
J. Burke Knapp’s Leave of Absence Extended
“The North Atlantic Treaty Council has requested the continued services of Mr. J. Burke Knapp, Assistant Economic Director, and the Bank has consequently extended Mr. Knapp’s leave of
absence through September 30, 1951.” Mr. Martin M. Rosen assumes Mr. Knapp’s responsibilities in his absence. *Administrative Circular*, January 22, 1951

**January 23, 1951**

**First Funding For South Africa**
First funding for [South Africa: Loan 0041 – Electric Power Development Project](#). With this loan, South Africa purchased turbo-generators, boilers and accessories, electrical apparatus, including switch gear, transformers, power and control cable, cable for station lighting and grounding, pumps, piping and structural materials. One of the beneficiaries of the new electrical power system was the new Orange Free State gold fields.

**March 1951**

**An International Finance Corporation Proposed by US International Development Advisory Board**
US International Development Advisory Board proposed that an International Finance Corporation be established as an affiliate of the World Bank.

**April 4, 1951**

**Bank Announces Appointment of W.A.B. Iliff as Assistant to President Black**
World Bank announces the appointment of W.A.B. Iliff as assistant to President Eugene R. Black. His duties will include providing advice to President Black and Vice President Robert L. Garner on general Bank policies. He will also assist them in the conduct of relations with member governments, visit member governments, and attend meetings of financial, business and other organizations. Iliff had been Loan Director of the Bank since 1948, and was appointed Vice President of the Bank in 1956. He was the Bank’s representative in the negotiations on the Aswan High Dam, the Suez Canal, and the Indus Basin Treaty. He was knighted by Queen Elizabeth in 1961, and retired from the Bank in 1962.

**April 20, 1951**

**Bank Releases Financial Statements for Nine Months Ending March 31, 1951**
The Bank releases its financial statements for the nine months’ period ending March 31, 1951. Net income amounted to $11,483,230 (as compared with $9,856,856 for the same period in 1950.) Total loan commitments amounted to $1,089,875,000.

**April 27, 1951**

**Aron Broches Named Assistant General Counsel**
Aron Broches named assistant general counsel, following the retirement of Ansel F. Luxford.

**May 17, 1951**

**First Public Offering of World Bank Bonds Outside the United States Announced**
London banking firm of Baring Bros. And Co., Ltd. Announces preparation of public offering of 5,000,000 pound issue of 3.5 percent, 20-year Bank bonds. It was the first public offering of World Bank bonds outside the United States.
May 24, 1951

**Canada Permits Use of $7.5 Million in Canadian Dollars From Paid-In Capital Subscription for Lending Purposes**

The Government of Canada permits the Bank to use $7.5 million in Canadian dollars from paid-in capital subscription for lending purposes. This action made further funds available to the Bank to finance purchases by the Bank’s borrowers in currencies other than United States Dollars.

May 26, 1951

**Bank Announces Agricultural Study Mission to Chile**

World Bank announces that it will send an agricultural study mission to Chile, to provide recommendations by which the Chilean government could increase its food production for the nation. Dr. Egbert de Vries, Chief of the Economic Resources Division of the Bank’s Economic Department, headed the mission.

June 5, 1951

**1950 Turkey Economic Survey Mission Published**

The report of the 1950 economic survey mission headed by James Barker *The Economy of Turkey—An Analysis and Recommendations for a Development Program*, is published. The report stated that while the government of Turkey was emphasizing industrial development, the most important needs were for agricultural productivity, better utilization of human and physical resources, and a greater coordination of economic activity.

June 8, 1951

**First Funding For Nicaragua**

First funding for *Nicaragua: Loan 0045 – Highway Project*. The highway construction loan included the asphalt paving, or construction, of 162 miles of roads. The most important was the construction of a highway between Managua and Leon, which had been previously connected by rail transport only.

June 18, 1951

**Bank Announces Mission to Egypt**

Bank announces that it is sending a mission to Egypt to examine projects for which Bank participation may be requested, including irrigation, hydroelectric power development, and fertilizer and steel plants in the area or Aswan. Joseph Rucinski headed the mission, which included General R.A. Wheeler (the Bank’s Engineering Advisor), and others.

June 20, 1951

**First Funding For Iceland**

First funding for *Iceland: Loan 0046 – Power Project*. The loan financed two hydroelectric projects in Iceland, on the Sog and Laxa Rivers. It was the first loan consisting entirely of currencies other than the US dollar; the funds being disbursed in pounds sterling, French francs, Danish kroner, and Norwegian kroner. President Eugene Black stated “We are very pleased that the cooperation of our member countries has made possible this type of transaction. I feel that this loan represents a further step toward our goal of broadening the scope of our lending operations and giving them greater flexibility.” *World Bank press release*, June 20, 1951.
Bank Announces Economic Survey Mission to Belgian Congo
World Bank announces that it will, at the request of the Belgian Government, send an economic survey mission to the Belgian Congo. The mission, headed by S.R. Cope, studied the economic situation and the financial needs of the Congo’s development program. The mission spent a week in Brussels, then traveled to the Congo for four weeks, returned to Brussels, and then traveled back to Washington.

Joint Bank-Economic Commission for Latin America Conference on Economic Programming Opens
Joint Bank-Economic Commission for Latin America conference on economic programming opens at Pan-American Union, Washington, DC.

June 23, 1951
First Bank Mission to Belgian Congo
World Bank mission visits Belgian Congo, at the request of the Belgian Government. The mission was headed by S.R. Cope, and traveled to Brussels, Leopoldville, and back to Brussels. (This was the first Bank mission to the Belgian Congo).

July 3, 1951
Swiss Banks Announces First Public Offering in Switzerland of Bank Bonds
Syndicate of leading Swiss banks announces the first public offering in Switzerland of Bank bonds.

Guatemala Mission Report Made Public
Recommendations for economic development of Guatemala are made public in a report of a mission to Guatemala.

July 25, 1951
Joint FAO-Bank Mission Report Issued
A program for the development of agricultural resources in Uruguay is made public in a report issued by a joint mission of FAO and the Bank.

August 1951
ECOSOC Requests Bank Report on an International Finance Corporation
The United Nations Economic and Social Council (ECOSOC) adopts a resolution requesting that the World Bank consider the possible contribution that an International Finance Corporation could make to economic development, and to report back to ECOSOC.

August 14, 1951
First Bank Mission to Paraguay
Bank mission to Paraguay, for four weeks, headed by E. G. Burland (first Bank mission to Paraguay).

August 16, 1951
Cuba Mission Report Transmitted to Cuban Government
Report of the Truslow mission to Cuba is transmitted to the Cuban government. A preliminary version of this report was issued in January 1951.
August 31, 1951

**IBRD Articles of Agreement Signed by Sweden**

IBRD Articles of Agreement signed by Sweden, becoming the 50th member of the Bank.

September 10, 1951

**Sixth Annual Meeting**

Sixth Annual Meeting opens at the Shoreham Hotel, Washington, DC. “It is expected that with the Governors, delegates, press and guests there will be an attendance of between 800 and 1000 persons… As the attendance at the sessions of the Boards of Governors is so large, Messrs. Black, Rooth, Garner and Overby are planning a series of small luncheons and dinners throughout the week in order to meet all the Governors individually and in small groups and to have detailed discussions regarding the problems facing the member countries. In addition, both Mr. Black and Mr. Overby plan to have dinners on the opening night in honor of special guests from financial and banking circles who have been invited to the opening session…Instead of a formal closing dinner as in the past, it is planned that the Governors will have an informal buffet supper on board the steamer *Mt. Vernon* which will leave at about 6:00 o’clock for a trip lasting two to three hours down the Potomac River…The Annual Meetings of the Bank and Fund are unique occasions since, at no other time of the year do so many leading government dignitaries in the financial and economic fields assemble in one place. Ministers of Finance and Heads of Central Banks from about 50 countries have many common subjects of interest and discussion. The meetings are valuable not only for the transaction of formal business and the holding of necessary discussion but also for the opportunities given to these government leaders to have talks among themselves and to become acquainted with one another.” *International Bank Notes*, September 1, 1951.

September 13, 1951

**First Funding For Democratic Republic of Congo**

First funding for Democratic Republic of Congo: Loan 0047 – Belgium Congo Development Plan Project. Loans announced of $40 million to Belgian Congo and $3 million to the Kingdom of Belgium. The loans are to carry out a ten-year development plan of the Belgian Congo (first “impact” loan.)

September 27, 1951

**First Bank Mission to Ceylon Announced**

Bank economic survey mission to Ceylon (Sri Lanka) is announced (first Bank mission to Ceylon).

September 30, 1951

**First Repayment of Loans**

First loans repaid (Finland, Yugoslavia).

October 10, 1951

**First Funding For Italy**

First funding for Italy: Loan 0050 – Equipment for Development Project. Loan of $10 million made to Cassa per il Mezzogiorno of Italy (another of the Bank’s “impact” loans.) The purpose of the loan was to develop the land of southern Italy, Sicily, Sardinia and Elba, to employ unused manpower, and to create a sound basis for industrialization. About one-half of the project funds were for reclamation and irrigation of land along the coast and in the river valleys, for reforestation
of mountain areas, and for farm improvements. One-quarter of the project expense was to finance the settlement of land distributed under Italy’s land reform program, while the rest of the funds were used for the construction of aqueducts, the construction and rehabilitation of provincial roads, and to develop tourist facilities.

October 19, 1951
First Bank Mission to Costa Rica
World Bank sends a mission to Costa Rica, headed by Federico Consolo. It was the first Bank mission to Costa Rica. The mission reviewed the economic and financial situation of the country, the government’s general plans for development, and studied projects for which financing was requested.

October 23, 1951
Bank Economic Survey Mission to Southern Rhodesia
Bank economic survey mission to Salisbury, Southern Rhodesia, headed by S.R. Cope with Andrew Kamarck. The mission examined the economic position and potentialities of Southern Rhodesia with a view to establishing a basis for Bank participation in the financing of the country’s development.

October 26, 1951
First Bank Economic Survey Mission to Surinam
Richard H. Demuth headed the first Bank economic survey mission to Surinam (now Suriname). The mission investigated agricultural development, transportation, potential industrial development, use of forest resources, fisheries, and hydroelectric power development over a four week period. Demuth joined the Bank in 1946 as Assistant to the President, and served under presidents Meyer, McCloy and Black. From 1961 to his retirement in 1973 he served as Director of the Development Services Department and the International Relations Department. He also served as chairman of CGIAR.

October 31, 1951
Bank Mission to Finland
World Bank sends a mission to Finland to review the Finnish economy, to obtain more knowledge of Finland’s investment plans, and to examine the means of their financing to determine whether there is a basis for further Bank lending to the country. The Mission was headed by Alexander Stevenson, accompanied by Neil Paterson.

November 6, 1951
Richard H. Demuth Appointed Director of Department of Technical Assistance and Liaison
The World Bank announces the appointment of Richard H. Demuth as Director of Technical Assistance and Liaison. The Department was responsible for planning, coordinating and giving general direction to the Bank’s technical assistance activities, and for coordinating the Bank’s relationships with other international agencies. Demuth joined the Bank in 1946 as Assistant to the President, and served under presidents Meyer, McCloy and Black. From 1961 to his retirement in 1973 he served as Director of the Development Services Department and the International Relations Department, and as chairman of CGIAR.
November 9, 1951
President Black Arrives in Rio de Janeiro
President Eugene Black arrives in Rio de Janeiro, Brazil for a two week visit. It was Black’s first visit to Brazil as President of the Bank.

November 20, 1951
Christmas Cocktail Party
“We wish you to take note of a change of date for the Christmas Cocktail Party. Make your plans now for Friday, December 21, 1951. The party will be held at the Main Ballroom of the Mayflower Hotel, beginning at 6:30 p.m. Graham Jackson, the versatile musician from Atlanta, will entertain again. Mr. Black hopes that this will be the most successful and best-attended Christmas Party held by the Bank. He invites each staff member to bring a guest and has announced that this year’s party will be ‘on the house’. [signed] William F. Howell, Acting Director of Administration.”
Administrative Circular, November 20, 1951.

December 7, 1951
First Funding For Paraguay
First funding for Paraguay: Loan 0055 – Agriculture project.

December 10, 1951
Bank Announces Participation in District of Columbia Civil Defense Program.
World Bank announces that it will be participating in District of Columbia civil defense program. Among other actions, two pamphlets were distributed: “You and the Atom Bomb” and “Survival under Atomic Attack”.

December 31, 1951
Bank Mission to Study Iran Oil Situation
Robert L. Garner, Torkild Rieber, and Hector Prud’homme travel to Teheran, Iran, to begin the Bank’s study of oil situation. The purpose of the mission is “for further discussions with Iranian officials regarding the oil situation… and will attempt to work out…a basis of agreement which might make possible definite proposals leading to a resumption of oil operations in Iran”.

1952

January 3, 1952
IBRD Articles of Agreement Signed by Burma
IBRD Articles of Agreement signed by Burma (now Myanmar), becoming the 51st member of the Bank.

January 23, 1952
First Funding For Peru
First funding for Peru: Loan 0057 – Port of Callao project. The project provided modern facilities for the handling of general cargo and for the unloading and storage of bulk grain. The project expected that the new facilities would unload bulk grain from ships at the rate of 400 tons per hour.
The loan was for the amount of $2.5 million, with a term of 15 years and interest rate of 4.5 percent per annum.

**January 25, 1952**

**Black Begins Visit to Pakistan, India, Ceylon, Thailand, and Australia**
World Bank President Eugene R. Black begins his visit to Pakistan, India, Ceylon, Thailand, and Australia. Mr. Black is accompanied by Leonard Rist, the Bank’s Economic Director; Joseph Rucinski, Loan Officer; and Harold Graves, Director of Public Relations.

**February 6, 1952**

**World Bank Bowlers**
World Bank Bowlers: “The first tournament of the New Year will be held on February 6…We are now over the season’s half-way mark, and the tight position in the league shows little easing of pressure on the leaders…Our envy is still Administration (2), won 35 and lost 16. Treasurer’s Assets and Public Relations are walloping along in second place, 31-20, closely following by Loan Engineers, 28-23, who are now gaining ground. Office Services, Treasurer’s Receipts, and Administration (1), all 26-25, keeping shuffling themselves around in the middle, with Loan and Economic A, 24-27, trying to join them. Executive Directors and Legal, 19-32, and Economic B, 16-35, are carrying the tail, though Economic B are showing signs that they would like to get away from the tip.” *International Bank Notes*, February 1, 1952.

**February 11, 1952**

**The Economic Development of Iraq Published**
*The Economic Development of Iraq* was published. The book was a report of a 1951 comprehensive economic survey mission undertaken by representatives of the Bank, FAO, WHO, and UNESCO. The report concluded that the recent increase in revenue generated by oil sales would provide Iraq with a unique opportunity for economic development.

**February 13, 1952**

**Announcement of Washington Cathedral Memorial Service for King George VI**
“A memorial service for the late King George VI will be held at the Washington Cathedral at 3 p.m. Friday February 15. Nationals of the United Kingdom and Commonwealth countries who wish to attend the service may be granted excused absence if they can be spared from their work.”

**February 20, 1952**

**Bank General Survey Mission to Australia**
World Bank sent a general survey mission to Australia, headed by S.R. Cope of the Loan Department, and Andrew Kamarck of the Economic Department. The purpose of the mission was to evaluate the progress made in using the loan of $100 million made in August 1950, and to study the general evolution of the economy.

**February 25, 1952**

**Comprehensive Economic Survey Mission to Jamaica Announced**
Comprehensive economic survey mission to Jamaica is announced.
February 27, 1952

First Funding For Southern Rhodesia

First funding for Southern Rhodesia (now Zimbabwe): Loan 0058 – Electric Power Project. Although Southern Rhodesia was not a member of the Bank in its own right, its constitutional status within the British Commonwealth of Nations as a “self-governing colony” provided it access to the Bank’s resources. Existing electrical power was primarily generated by steam. The Bank’s loan was used to import equipment and materials required to expand electric power over a three-year period. Hydroelectric power generation plants were planned for the future.

March 1, 1952

Bank Economic Survey Mission to Jamaica Begins

The first Bank economic survey mission to Jamaica began. John C. de Wilde headed the mission, which was instructed to make an independent and objective study of the development requirements of the country (with a view towards its rapidly growing population), and to make recommendations for meeting these requirements. De Wilde had headed the Bank’s mission to Iraq in 1951, and before joining the Bank in 1950 had served with the US Foreign Economic Administration, the US State Department, and the Economic Cooperation Administration.

March 21, 1952

Bank Loans $7 Million to KLM Royal Dutch Airlines

The World Bank provides a loan of $7 million to KLM Royal Dutch Airlines to help replace part of its air fleet. KLM was the oldest airline in the world, established in 1919 as a private company, and was partially owned by the Netherlands government since 1929. It had a fleet of 68 planes, and planned to purchase 23 new planes from the United States in order to retire some of its older fleet. The new planes for purchase include nine 1049 Lockheed Super Constellations (equipped with compound engines), seven Douglas DC6B’s for inter-continental flights, a Douglas DC6A cargo plane (also for inter-continental flights), and six Convairs 340 for use on European routes. Chase National Bank of New York participated in the Bank’s loan, marking the first time that a private bank has participated directly in a loan made by IBRD.

March 27, 1952

First Funding For Pakistan

First funding for Pakistan: Loan 0060 – Railway project. The loan project—for $27.2 million—was used for the rehabilitation, improvement and modernization of the Pakistan railways. The project included the replacement of obsolete and worn-out locomotives and rolling stock, conversion to diesel power, rehabilitation of track, and the provision of adequate workshop facilities. Thirty-seven diesel locomotives and 41 shunting locomotives were purchased, together with twelve locomotive boilers, 197 passenger cars, 1194 freight cars, cross ties, spare parts and workshop equipment. Railways in both East Pakistan and West Pakistan were affected by the project.

April 3, 1952

Bank Issues Review of Negotiations for the Iranian Oil Problem

World Bank issues its review of the negotiations for the Iranian oil problem. Since the inception of the Anglo-Persian Oil Company (later renamed the Anglo-Iranian Oil Company) in 1901, the government of Iran claimed that Britain was receiving inordinate profits from Iran’s resources. In
1951, Mohammed Mossadegh became Prime Minister of Iran and nationalized the oil industry, precipitating a major crisis with Britain. Oil production in Iran effectively ended. The World Bank offered to mediate the crisis, Vice President Robert L. Garner expressing the Bank’s willingness to assist in the settlement of differences without making any judgment on the merits of the controversy. Garner proposed that the Bank would manage, on a temporary basis, the operation of the oil companies while the dispute was being settled. In addition, the Bank would arrange a contract for the sale of oil to the Anglo-Iranian Oil Company, and would make available any funding necessary for the resumption of oil operations. The negotiations were unsuccessful, and the Bank announced its willingness to continue if both parties were interested. Mossadegh was overthrown in 1953, and Britain and Iran eventually reached an agreement. Oil production began again in 1954. (The World Bank made its first loan to Iran in 1957, to provide financing for the Second Seven Year Development Plan.).

April 29, 1952

**Bank Report on International Finance Corporation Submitted to ECOSOC**
World Bank submits a report to ECOSOC on a proposal for the establishment of an International Finance Corporation to stimulate economic development through private investment in underdeveloped countries.

**Bank Releases Financial Statements for Nine Months Ending March 31, 1952**
The Bank releases its financial statements for the nine months’ period ending March 31, 1952. Net income amounted to $12,507,639. During this period the Bank made fourteen loans, amounting to $212,658,000.

May 6, 1952

**Bank Surinam Survey Mission Report Released**
Surinam survey mission report is released. *Surinam—Recommendations for a ten year development program*, was published by Johns Hopkins Press in 1954.

May 7, 1952

**First Meeting of Engineers to Study Indus Basin Water Supplies**
Meetings begin between engineers from India and Pakistan together with World Bank engineers, to study technical measures to increase the supplies of water available from the Indus system of rivers for purpose of economic development. The meetings are expected to go on for some time. (The Indus Basin Treaty was signed in September 1960.)

May 22, 1952

**Canada Releases 41 Million Canadian Dollars, Freely Convertible, From Capital Subscription**
Canada releases $41 million (in Canadian dollars), freely convertible, from capital subscription.

June 1952

**Legal Department Profiled in *International Bank Notes***
The Bank’s Legal Department is profiled in *International Bank Notes*. Located on the eleventh floor of 1818 H Street, the Legal Department was involved in every aspect of the Bank’s business, from examining a contract for the extermination of rodents and roaches on the 10th floor, attending
a workmen’s compensation hearing, drafting a prospectus for a $100 million bond issue, or participating in the negotiations for a loan to a member government. There were no specialties in the Legal Department in 1952. “Every attorney does every kind of work under the general supervision of Davidson Sommers, the General Counsel, and Aron Broches, the Assistant General Counsel.” Attorneys included Lars Bengston, Leopoldo Cancio, Ellsworth Clark, Douglas Fontein, Virginia Morsey, Lester Nurick, Franz Oppenheimer, Irving Reynolds, R.B.J. Richards, and Jean Villechaize. Emile Karson was the Research Assistant, and Catherine Finch administered the Legal Files. The “efficient secretaries” included Shirley Bisselle, Ruth Haney, Anne Layton, Mary Ellen Parks, Ann Rozeck, Helen Scheer, Anne Marie Steup, Leila Ann Wallace and Gladys Willard and Kay Morris.

June 26, 1952
Pieter Lieftinck of the Netherlands Appointed Bank’s Special Representative in Turkey
Pieter Lieftinck of Netherlands appointed special representative in Turkey.

Announcement of Results of Indus Basin Water Engineers
“An initial meeting between engineers from India and Pakistan has been held in the offices of the International Bank for Reconstruction and Development…in order to prepare an outline or program and lists of studies for possible technical measures to increase the supplies of water available from the Indus System of rivers for purposes of economic development.”

June 30, 1952
Luis Machado Appointed to Deal With Special Matters in Latin America.
Luis Machado appointed to deal with special matters in Latin America.

July 1952
Public Relations Department is Profiled in International Bank Notes
The Public Relations Department is profiled in International Bank Notes. “The task of the Public Relations Department is to tell the world about the Bank…The Bank is in the business of lending—and a public relations job starts each time the Bank makes a loan. Even before negotiations for a loan have entered the final stage the Department is at work. The whole operation may start on Friday morning when Marion Brooks calls in all members of the Department for a weekly staff meeting in Public Relations Director Harold Graves’ office. At the meeting Mr. Graves reviews current Bank operations and informs the staff of any new developments and new loans that are about to be made... Agnes Maher will then start preparing a press release about the loan. When completed and cleared, the release is stenciled by Audrey Pettit. Then a copy is airmailed to Drew Dudley in Paris, where Mme. Pasquier has it duplicated; Jose Camacho prepares a special version of the release in Spanish, which Graciela Marquez, the Department’s bilingual secretary, stencils. Doris Eliason, who is the king-pin of the distribution machinery, sends the release to the Printing and Drafting Section for duplication and alerts the Mailing Section that a release announcing a loan will be issued soon. Within minutes after a loan is signed world-wide distribution of the release starts—copies are delivered to wire services and newspaper correspondents in Washington and Paris; mailings (regular and air) begin in Washington and Paris which will take the release to financial, research and academic institutions; to libraries, to Government offices, and to individuals in more than 60 countries. Five thousand copies of a loan release are distributed.” International Bank Notes, July 1952.
William Howell Appointed Director of Administration
William Howell is appointed director of administration, succeeding Chauncey Parker, who resigned to become Chief of the Mutual Security Agency’s Special Mission in Italy. “Everybody in the Bank knows Mr. Howell and Mr. Howell knows everybody. He is a man of astounding memory and never seems to forget a name. In August 1946 Mr. Howell came to the Bank as Assistant to Mr. Harold Smith, who was the Vice President at that time. Since then he has been Acting Personnel Officer, Personnel Manager, and Assistant Director of Administration. At the time of his appointment there were less than 50 people on the staff. ‘I’ve watched the growth of the Bank and I know it is possible to mold a good working team out of a staff recruited from many countries. I can be very enthusiastic about that after my experience.’ Mr. Howell said that the Bank’s administrative policies and practices became more orderly after Mr. Parker [Director of Administration] joined the staff. ‘It is most important to have the administrative and personnel policies clearly established so that they will aid and assist employees without being paternalistic.’ Mr. Howell’s hobby is baseball. He reads The Sporting News every week from end to end. We are devoted to our Mr. Howell.” International Bank Notes, January 1, 1950.

IBRD Articles of Agreement Signed by Japan
IBRD Articles of Agreement signed by Japan, becoming the 52nd member of the Bank.

IBRD Articles of Agreement Signed by Germany
IBRD Articles of Agreement signed by Germany, becoming the 53rd member of the Bank.

IBRD Articles of Agreement Signed by Jordan
IBRD Articles of Agreement signed by Jordan, becoming the 54th member of the Bank.

Seventh Annual Meetings Begin in Mexico City
Seventh Annual Meetings begin at Del Prado Hotel in Mexico City. Finance Minister Horacio Lafer of Brazil was the Chairman of the Board of Governors, and addressed the attendees of the Annual Meetings at the Palace of Fine Arts. He identified three problems with the international economy: persistent inflation, rapid growth of world population, and the balance of payments disequilibrium. “By the end of the century the world’s population is expected to increase from 2.4 to 4 billion. As compared to 1920, the population to date has grown by 76 percent in Latin America, 46 percent in Africa, 44 percent in the United States and Canada, 28 percent in Asia and 22 percent in Europe. The population of this great country of Mexico is expected to jump from a present 27 million to around 57 million by 1980. And my own country, with now around 53 million people, should by 1980 reach more than 100 million inhabitants. Despite this considerable increase foreseeable in world population, I believe geographers and nutritionists to be unduly pessimistic when they express doubt as to our ability to develop the necessary food resources. Scientific development and better techniques of utilization of land resources coupled with human ingenuity, will enable us to meet this challenge. We ought to have in mind that international cooperation is indispensable if we are to raise food productivity to levels necessary for ensuring the means of
subsistence of four billion peoples in the world at large... The world needs the Monetary Fund for its competent technicians to clarify the basic elements in the international payments problem. The world needs the Monetary Fund to provide greater facilities for meeting temporary unbalance in current international payments... As for the International Bank, I do not regard its mission as encompassed within the narrow definitions of reconstruction and development: its mission is ever broadening in scope. No institution is better placed to meet the long run challenge of increasing the food production and distribution for a rapidly growing world population. The great contribution that the Bank can make to all member countries is to combine sound banking principles with a creative effort to help in the world development of transportation, electric power and food production. We are confident that under the guidance of Mr. Black, the Bank will not fail to rise to this challenge.” International Bank Notes, October 1952.

September 16, 1952

Recommendations for Five-Year Economic Development Program for Nicaragua Made Public

Recommendations for a Five Year Program for the economic development of Nicaragua were made public today... The mission’s report was presented last week in Managua to His Excellency Anastasio Somoza, President of the Republic of Nicaragua, by Robert L. Garner, Vice President of the International Bank.” World Bank press release, September 16, 1952

September 22, 1952

Bank Reorganization

“The Management has reached the conclusion that there are advantages to be gained from organizing the operational activities of the Bank on a geographical rather than on the present functional basis.” The Bank is reorganized. Three Area Departments of Operations are created: Asia and Middle East (Director to be named); Europe, Africa, and Australasia (Director, A.S.G. Hoar); and Western Hemisphere (Director, J.B. Knapp). Also created are the Department of Technical Operations (Director, General R.A. Wheeler), the Economic Staff (Director, Leonard B. Rist), and the Technical Assistance and Liaison Staff (Director Richard H. Demuth).

October 1952

J. Burke Knapp Appointed Director of Operations for the Western Hemisphere

J. Burke Knapp is appointed Director of Operations for the Western Hemisphere. Knapp returned to the Bank after two years absence spent on assignment for the U.S. Government, serving as economic adviser to the U.S. Delegation to the North Atlantic Treaty Organization, and U.S. President of the Joint Brazilian-U.S. Economic Development Commission. He originally joined the Bank in 1949. Knapp later served as Vice President of Operations and Chairman of the Loan Committee (from 1956-1972), and as Senior Vice President Operations and Chairman of the Loan Committee until his retirement in 1978.

October 9, 1952

Bank Announces Missions to South Africa, the Gold Coast and East Africa

World Bank announces three missions to be sent to Africa. A mission to South Africa consists of D. Crena de Iongh, Andrew Kamarck, and John H. Collier. A mission to the Gold Coast, consisting of Benjamin B. King, is the Bank’s first mission to West Africa. A mission to East Africa consists of Michael LeJeune and J.H. Williams.
October 17, 1952

**Report on Mexican Economy Completed**

Completion of “The Major Long-Term Trends in the Mexican Economy,” prepared by Mexican officials and Albert Waterston and Jonas H. Haralz of the World Bank. The report was the product of a joint working party between the Government of Mexico and the World Bank, initiated in 1951, which reviewed the course and effects of investment in Mexico from 1939 to 1950, and made an assessment of the prospects for changes in the national income and the balance of payments for the next ten years. The working party covered every aspect of the Mexican economy, including agriculture, mining, petroleum, electric power, industry and transportation and communications, education, public health and welfare and public finance. The joint Mexican-Bank economic study was published as *The Economic Development of Mexico* in May 1953.

October 20, 1952

**Bank Economic Mission to Japan Announced**

Economic mission to Japan is announced headed by John C. de Wilde and William M. Gilmartin. It was the first Bank mission to Japan, and conducted an appraisal of the overall economy rather than specific project proposals. (Japan joined the Bank in August 1952.)

October 27, 1952

**Bank Mission to Pakistan and Ceylon**

World Bank sends a mission to Pakistan and Ceylon (Sri Lanka) to explore the feasibility of establishing and sponsoring technical research institutes. The functions of the institutes would be to make field and laboratory studies of the production, processing and utilization of local raw materials with a view to suggesting new products, processes and uses; to develop processes for new industries, build and operate pilot plants; and to design and test cottage-industry equipment. The institutes would also make studies of existing local industries with a view to solving technical problems, improving production techniques, and finding by-products and instituting improved methods of quality control. The mission was headed by Richard Demuth, accompanied by Francis Godwin, both of the Department of Technical Assistance and Liaison.

November 19, 1952

**Procurement Division Dissolved; Engineering Division Assumes Functions**

“Effective immediately the Procurement Division of the Department of Technical Operations is dissolved and its functions and personnel are transferred to the Engineering Division of that Department. [signed] William F. Howell, Director of Administration.” *Administrative Circular*, November 19, 1952.

November 26, 1952

**List of Staff Members and Current Addresses Available**

“In order to help staff members who plan to send Christmas cards to friends in the Bank and to eliminate the necessity of calling the Personnel Division for addresses, we have prepared a list of staff members and their current addresses. Copies are available in the Records and Reports Section of the Personnel Division and may be picked up in room 1213”. William F. Howell, Director of Administration. *Administrative Circular, no. 278*
December 1, 1952
Report of Agricultural Survey Mission to Chile Released
The report of an agricultural survey mission to Chile was released to the public. The report was the result of a four month survey mission in 1951, sponsored jointly by the World Bank and the Food and Agriculture Organization of the United Nations.

December 19, 1952
Loan to India for Iron and Steel Production Announced
World Bank loan of $31.5 million to India for iron and steel production is announced.

1953

January 7, 1953
Henry W. Riley Appointed Treasurer
Henry W. Riley is appointed treasurer, succeeding D. Crena de Iongh, who was elected to be Executive Director for the Netherlands. Mr. Riley joined the Bank in August 1946, and had been Assistant Treasurer since December 1946.

January 9, 1953
Jamaica Survey Mission Report Announced
Jamaica survey mission report announced.

January 30, 1953
François-Didier Gregh Appointed Director of Department of Operations for Asia and the Middle East.
François-Didier Gregh, of France, appointed director of Department of Operations for Asia and the Middle East.

February 12, 1953
Black’s Seven-Week Trip to Middle East Announced
World Bank President Eugene Black’s seven-week trip to Egypt, Lebanon, Jordan, Iraq, Syria, Ethiopia, and Turkey was announced. The purpose of the trip was to acquaint Mr. Black with the problems of economic development in the member countries. Mr. Black was accompanied by Hector Prud’homme, Dorsey Stephens, and William Diamond. This was the beginning of Black’s (unsuccessful) attempt to arrange Western financing for the Aswan High Dam in Egypt.

February 26, 1953
Milton C. Cross Named Director of Technical Operations Department
Milton C. Cross named director of technical operations.
March 5, 1953
First Bank mission to Germany Announced
The World Bank’s first mission to Germany was announced. The mission team consisted of S.R. Cope, Assistant Director of the Department of Operations for Europe, Africa and Australasia, accompanied by Benjamin B. King and Badri Rao.

March 11, 1953
First Funding For Northern Rhodesia and Nyasaland
March 11, 1953. First funding for Northern Rhodesia and Nyasaland (now Zambia and Malawi, respectively): Loan 0074 – Railway Project (01). The project includes (1) large purchases of locomotives and rolling stock; (2) enlarged and better equipped repair shops; (3) comprehensive measures for expanding main-line capacities by reducing grades and curvature, enlarging and remodeling yards and sidings, installing new signaling equipment., improving water supplies., etc.; and (4) the construction of housing for both European and African staffs. To meet the need for more capacity to and from the sea the project provides for a new connection, called the Southeast Connection, from Bannockburn on the Shabani Branch to Lourenco Marques, the construction of approximately 400 miles of new line, half in Southern Rhodesia and half in Mozambique.

April 1953
Loan Disbursement Division of Treasurer’s Department Profiled in International Bank Notes
The Loan Disbursement Division of the Treasurer’s Department is profiled in International Bank Notes article. The Disbursement Division’s procedures were described: All disbursements are checked against a well-known “List of Goods”. Official signatures and supporting documents are required for all withdrawal applications. The supporting documents must contain enough information so that the division can ascertain that the money withdrawn will finance only items covered by the list of goods. They are also checked to see that the price is in line and that sufficient balances remain in the various categories of the loan. If everything is in order, payment is made or the Bank enters into commitments to commercial banks all around the world. The latter starts a chain reaction which floods the division with correspondence, cables, statements, reports and debit notes. Each of the documents has to be carefully recorded to assure control and accounting accuracy. The division was divided into four teams: European borrowers (team headed by Marcele Verheyen); Western Hemisphere borrowers (headed by Herman Nijhoff); Asia, Australia and South Africa borrowers (headed by Frank McCarthy), and a Records Section (headed by William Keltie).

May 5, 1953
Bank Releases Financial Statements for Nine Months Ending March 31, 1953
The Bank releases its financial statements for the nine-month period ending March 31, 1953. Net income was reported as $12,947,735, while the reserves were $105.6 million. Eighteen loans were made, totaling $380.6 million.

May 11, 1953
Bank Publishes Report of Mexico Survey Mission
The Bank published The Economic Development of Mexico, a report of a survey mission which concluded in 1952. The mission was headed by Albert Waterston and Jonas H. Haralz, and was a joint operation with the Mexican government.
May 23, 1953

**Black Leaves for Mission to Europe**

President Eugene Black leaves for three weeks visit to Paris, London, Geneva, Basle, and cities in Germany to discuss issues with government leaders and to obtain firsthand knowledge of the problems involved in the countries’ development. Black returned on Cunard Lines’ *Queen Elizabeth* from Cherbourg on June 11.

July 1953

**Department of Operations, Western Hemisphere Featured in *International Bank Notes***

The Department of Operations, Western Hemisphere is featured in *International Bank Notes*. The department was responsible for twenty different countries, extending from the Caribbean to Tierra del Fuego, encompassing great variations in size, climate, altitude, culture, history and social and political organization. The department was headed by J. Burke Knapp, with Orvis A Schmidt as the Assistant Director and Harold Larsen as the Economic Advisor. It was divided into four divisions: Eastern (Brazil, Paraguay and Uruguay), Western (Ecuador, Bolivia, Peru and Chile) the Caribbean (Colombia, Venezuela, Cuba, the Dominican Republic and various Caribbean colonies), and the Central (Mexico, Guatemala, Nicaragua, Honduras, El Salvador, Costa Rica and Panama. “The department has, of recent months, taken unto itself a new activity, namely the study of Spanish, both of language and gesture. Subjected to a barrage of accents, ranging from New Zealand to Hindi, Spanish appeared at first to be fighting a losing battle, but after a spirited resistance, now appears to be well on the way to winning the day.” *International Bank Notes*, July 1953.

August 24, 1953

**Department of Technical Operations Replaced**

Department of Technical Operations is replaced by the Agriculture Division, the Transportation Division, the Industry Division and the Public Utilities Division.

September 8, 1953

**Black Appointed President for Another Five-Year Term**

Eugene Black appointed President for another five-year term (to July 1, 1959).

**IBRD Articles of Agreement Signed by Haiti**

IBRD Articles of Agreement signed by Haiti, becoming the 55th member of the Bank.

September 9, 1953

**Eighth Annual Meeting**

Eighth annual meeting opens at the Shoreham Hotel in Washington. Mr. and Mrs. Black (IBRD), Mr. and Mrs. Ivar Rooth (IMF) and Minister of Finance of Pakistan the Honorable Mohamad Ali, Chairman of the Boards of Governors, received over twelve hundred guests at the Chairman’s Opening Reception at the Pan American Union Building. The Gentlemen held a Stag Buffet Luncheon at the Shoreham Hotel, while the Ladies attended a special performance of “The Happy Journey” and “A Phoenix Too Frequent” at the Arena Stage. Graham Jackson provided music and entertainment to the nine hundred guests who attended the Potomac River Dinner Cruise on the *SS Mt. Vernon*. “The outstanding highlight of the Meeting was the announcement that Mr. Black had accepted reappointment for an additional five years as President of the Bank. This was given an
enthusiastic reception and many Governors used the occasion to express strong endorsement of Mr. Black and his management of the institution.” International Bank Notes, October 1953.

**September 18, 1953**

**Bank General Survey Mission to Nigeria Announced**

General survey mission to Nigeria announced. It is the tenth general survey mission organized by the Bank, and the first to visit Africa.

**September 25, 1953**

**Chester A. McLain Dies**

Chester A. McLain, former General Counsel of the Bank, dies.

**First Funding For Panama**

First funding for [Panama: Loan 0086 – Agricultural Machinery Project](#).

**October 1953**

**1953-54 Bowling Season**

“We’ve embarked on our 1953-53 bowling season, and all signs point to a very lively, spirited battle to the last pin and the last trophy.” International Bank Notes, October 1953.

**October 15, 1953**

**First Funding For Japan**

First funding for [Japan: Loan 0089 – Kansai Power Project](#). The loan, for $40.2 million, was used for the import of thermal power equipment for the Kansai, Kyushu, and Chubu power companies.

**October 20, 1953**

**Bank Mission to Norway**

A.S.G. Hoar heads a four-week mission to Norway to study the general economic situation and to acquaint the Bank with Norway’s investment plans with a view to possible loans.

**Dorsey Stephens Named Bank’s Regional Representative in Middle East**

Dorsey Stephens is named the Bank’s regional representative in Middle East, with offices in Beirut, Lebanon. Mr. Stephens served as the liaison point for Egypt, Iraq, Jordan, Lebanon and Syria. His duties included creating a better understanding of the Bank in the Middle East; advising prospective borrowers on the preparation of projects for the Bank’s consideration; and developing and maintaining contacts with governments and business communities and with regional and international organizations in the area.

**November 4, 1953**

**IBRD Reports Net Income**

IBRD reports a net income of $5.285 million for the three months ending September 30, 1953, compared with $4.888 million for the same period in 1952.
November 6, 1953

Bank Economic Survey Mission to Japan Announced
The World Bank announced that it will send an economic survey mission to Japan, headed by Russell H. Dorr of the Bank’s Department of Operations for Asia and the Middle East. (Japan became a member of IBRD in August 1952)

1954

January 13, 1954

Bank Announces Mission to the Federation of Malaya and the Crown Colony of Singapore
The World Bank announces a three-month mission to study the general economic conditions in the Federation of Malaya and the Crown Colony of Singapore. The mission consisted of 13 members, including nationals of Australia, Canada, Italy, Union of South Africa, Sweden, Switzerland, the United Kingdom, the United States, and one member who was stateless. This was the 11th general economic survey mission organized by the Bank. Previous missions include British Guiana, Ceylon, Colombia, Cuba, Guatemala, Iraq, Jamaica, Nigeria, Surinam and Turkey.

February 3, 1954

Bank Announces General Survey Mission to Syria
The Bank announced that it will send a general survey mission to Syria study all aspects of the economy. The mission will also make recommendations on the rate at which public investment expenditures should be undertaken, suggest other measures to improve production and raise the standard of living, and recommend appropriate economic, fiscal and administrative policies. The mission is headed by Dr. Pieter Lieftinck, the Bank’s special representative in Turkey. (Lieftinck was an original Governor of the Bank and IMF from their inception until 1952, and later served as an Executive Director. He headed the World Bank Study Group on Water and Power Resources of West Pakistan (1964-1967).

February 10, 1954

First Funding For Ecuador
First funding for Ecuador: Loan 0094 – Guayas Highway Project was announced. Under the project, existing roads radiating from Guayaquil were converted to all-weather highways, and 365 miles of new roads were constructed. The largest suspension bridge in Ecuador—over the Daule River—was also constructed with project funds. The improvements in transportation had a great effect on the agricultural harvests in that more of the crop could be taken to market, whereas previously the food had to be left to rot on the ground.

April 8, 1954

First Funding For Norway
First funding for Norway: Loan 0097 – General Development Project is signed. The purpose of the loan was to expand Norway’s merchant fleet, by making available $25 million for the purchase of merchant ships built in foreign shipyards. The loan was for a term of 20 years, bearing an interest of 4.75 percent per year. At the time Norway was the third maritime nation in the world, with a
modern and highly efficient merchant fleet, specializing in cargo liner service or on long-term charter to oil companies.

April 15, 1954

IBRD Articles of Agreement Signed by Indonesia
IBRD Articles of Agreement signed by Indonesia, becoming the 56th member of the Bank.

May 3, 1954

Bank Releases Financial Statements for Nine Months Ending March 31, 1954
The Bank releases its financial statements for the nine months’ period ending March 31, 1954. Net income amounted to $15,006,406 (as compared with $12,947,735 for the same period in 1953,) During this period the Bank made twenty two loans totaling $275,482,000.

June 10, 1954

First Funding For Ivory Coast
First funding for Cote d’Ivoire (Ivory Coast): Loan 0100 Transportation Project.

June 30, 1954

First Funding For Ceylon
First funding for Sri Lanka (Ceylon): Loan 0101 Aberdean – Laksapara Power Project.

July 1, 1954

Eugene Black Begins Second Term
As World Bank President
Eugene Black begins his second term as President of the World Bank. Here in a brief summary is the record of the Bank and of Mr. Black’s administration in the period from July 1, 1949, to the present, June 1954. The number of loans made by the Bank has increased from 16 in eight countries amounting to $650 million on June 30, 1949, to 105 loans in 35 countries amounting to $1,934 million. Bond issues outstanding on June 30, 1949 totaled $254 million consisting of two U.S. dollar issues amounting to $250 million and one Swiss franc issue equivalent to $4 million (Sw.fr. 17 million). Currently there are 17 World Bank issues outstanding equivalent to $777 million. Eight of them are denominated in U.S. dollars and total $665 million; nine, equal to $112 million, are denominated in Swiss francs, Canadian dollars, and Pounds Sterling. Back in 1949, the market for our issues was confined virtually to the United States. Today more than 35 percent of all of our outstanding bonds are held in at least twenty countries other than the United States, and included in these holdings are $161 million of our dollar bonds. Possibly the greatest expansion in the Bank’s operations has been on the technical and financial side of development, whether or not it is related to a particular loan operation. Reflecting the increasing need for technical knowledge and appraisal in our loan operations, and the further need of borrowers for assistance along these lines, Mr. Black has emphasized this important phase of the Bank’s work during his term of office. Practically all of our post-reconstruction and development loans have included some technical assistance to member countries in the planning and carrying out of development projects as a part of each loan operation. Recognizing the value of good advice, and their own need for an assessment of their economies and development prospects, an increasing number of member countries have invited the Bank to make general surveys of their economies, including recommendations on which a sound development program could be based. Fifteen of
these general survey missions have been organized by the bank since Mr. Black took office; the first went to Colombia in the summer of 1949, and the latest returned from Malaya within the last few weeks. *International Bank Notes*, July 1954.

**July 12, 1954**

**IBRD Articles of Agreement Signed by Burma**

IBRD Articles of Agreement signed by Burma, becoming the 57th member of the Bank.

**July 31, 1954**

**First Funding For Austria**

First funding for *Austria: Loan 0102 – Electric Power Project*.

**September 15, 1954**

**C.B.H. Colquhoun Becomes Bank Engineering Adviser**


**September 21, 1954**

**First Sale of Dollar Bond Issue Entirely Outside United States Announced**

First sale of dollar bond issue entirely outside United States announced.

**September 24, 1954**

**Ninth Annual Meeting**

Ninth Annual Meeting opens at the Mayflower Hotel, Washington. “A special feeling of expectancy was in the air as the Ninth Annual Meeting got underway in the Mayflower Hotel on the morning of September 24. More finance ministers had decided to come in person, delegations were larger, and there were more guests than ever. While delegations in upstairs bedrooms hurriedly prepared to make their first appearance, cab drivers lined up outside the hotel entrance and asked hopefully how long a meeting it was going to be. The calendar of events followed the same lines as in earlier years. There were the speeches, the Report, the panel discussion. And there was the stream of informal gatherings ranging from formal cocktail parties to discussions around the coffee urn. This year a Sunday midway through the meeting provided an opportunity to take breath. But the rest of the time the pace was as hot as ever…Occasionally something would happen which did not figure on the schedule. There was the vote taken in the opening session in which every delegate seemed to have decided to abstain. (This left the chairman in an awkward and unprecedented position—until he realized that no one had heard the question put.) There was the newspaper man found in a ‘top secret’ meeting. There was the collapse, on the second day of the meeting, of part of the press room ceiling—the result of an entirely unplanned and unofficial ‘leak’. But when the meeting adjourned, strictly on schedule at 4.45 p.m. on September 29, everyone agreed that it had been a great success.” *International Bank Notes*, October 1954.

**November 11, 1954**

**Bank Reports Net Income**

The International Bank for Reconstruction and Development reported a net income of $5.4 million for the three months ended September 30, 1954 compared with $5.3 million for the same period in 1953.
November 12, 1954

1954 Community Chest Results Announced
President Black announces the results of the 1954 Community Chest Red Feather Campaign: $7,783 had been contributed by Bank staff. President Black said that the Campaign was somewhat more challenging that year due to participation in Operation Advance, but that the Bank’s goal had been achieved.

November 16, 1954

Bank Treasurer Addresses Men’s Forum, Detroit Chapter, American Institute of Banking
Henry W. Riley, Treasurer, addresses the dinner meeting of the Men’s Forum, Detroit Chapter, American Institute of Banking at the Prince Edward Hotel in Windsor, Ontario. Mr. Riley described the operations of the Bank: in eight years of operations, the Bank had made 109 loans totaling over $2 billion in 36 countries for 430 projects. The projects included electric power, transportation, communications, agriculture, industry, and general development. The Bank funded these projects primarily by the sale of its own bonds to investors. At that point the Bank had outstanding 20 bond issues totaling the equivalent of $850 million (nine issues of US dollar bonds totaling $715 million, and the equivalent of $135 million in 11 issues of Canadian dollars, pounds sterling, Swiss francs, and Dutch guilders.)

December 10, 1954

Indus River System Talks Resumed
India and Pakistan representatives resume discussions, under the aegis of the World Bank, on the Indus River system. World Bank President Eugene Black wrote to the Prime Ministers of India and Pakistan on September 8, 1951: “I should be most happy to recommend that the Bank lend its good offices in such directions as might be considered appropriate by the two governments.” The negotiations began in 1952, but the earliest meetings were ineffectual. By December 1954, each side had replaced its primary representative, and three replacements were assigned: N.D. Gulhati for India, G. Mueenuddin for Pakistan, and W.A.B. Iliff for the Bank. The Bank proposed that discussions be resumed to work out, without commitment and for consideration by the two Governments, a detailed engineering plan for the use of the Indus rivers, taking the division of the waters proposed by the Bank as a starting point. The negotiations were completed by 1960 and codified in the Indus Basin Treaty.

December 15, 1954

Loan To Belgium
In a first of its kind transaction, the Kingdom of Belgium borrows $50 million in a combined transaction in which Belgium offered $30 million in bonds and borrowed $20 million from the World Bank. The proceeds were to fund development projects including improvements to the Port of Antwerp and modernization of the canal system in Belgium.

December 23, 1954

Loan to Industrial Credit and Investment Corporation of India, Ltd.
Industrial Credit and Investment Corporation of India, Ltd. (ICICI), receives a loan of $10 million.
December 31, 1954
Czechoslovakia Withdraws From Bank Membership
Czechoslovakia withdraws from membership in the Bank, bringing total membership in IBRD to 56.

1955

January 14, 1955
Announcement of Transmission of Bank Agricultural Mission Report to Japanese Government
The World Bank announced that it had transmitted the report of its agricultural mission to the Government of Japan. The mission concluded that Japan’s high priority on increasing food production was justified since, despite its great accomplishments in agricultural production, the growing population would cause a serious deterioration in food supply unless action is taken. Recommendations for alleviation of the problem included larger national expenditures for agricultural development, large-scale land reclamation, increased upland irrigation, mixed farming and animal husbandry.

January 24, 1955
Special Representative in Europe Appointed
It was announced that John Duncan Miller had been appointed the Bank’s Special Representative in Europe, with offices in Paris. He succeeded Walter Hill.

March 11, 1955
Bank Announces Plans for an Economic Development Institute
The World Bank announces that it intends to establish an Economic Development Institute, with the support of the Rockefeller and Ford Foundations, each of which will donate $85,000 towards the first two years’ operating costs. The Institute will serve as a staff college where the participants will join in an intensive seminar on the formulation of development policies and the organization and administration of development programs. Admission to the Institute will be confined to officials in responsible policy-making positions in their governments, including finance, economic affairs, public works, agriculture, etc., as well as high-level officials of central banks, development banks, or similar agencies. (EDI was formally established January 9, 1956.)

March 15, 1955
First Funding For East African Community
First funding for East African Community: Loan 0110 – Railways and Harbours Project. The project provides financing for the long-term development plans of the East African Railways and Harbours Administration (EARHA). The project improves the harbours at the Ports of Mombasa (Kilindini), Dar es Salaam, Tanga, and Mtwar; upgrades lake service operations for steamers and tugs on Lake Tanganyika, Lake Victoria, Lake Kioga, Lake Albert, and the Nile to the Sudan port of Juba. Also planned are improvements in the four main railway lines: the Kenya-Uganda main line; the Central Line (from Dar es Salaam to Lake Tanganyika); the Northern Line (from Tanga to Moshi); and the Southern Province line (from the port of Mtwar to Nachingwea).
March 24, 1955

**Bank Agricultural Mission to Colombia Announced**

An agricultural mission to Colombia, headed by Sir Herbert Stewart, is announced. The mission did a general review of the agricultural economy, and made recommendations for a long-range program of agricultural development. The six-member mission stayed in Colombia for two and a half to three months. One of the mission members was Montague Yudelman, who became the Bank’s expert on agriculture during the McNamara period.

March 25, 1955

**Bank General Economic Survey Mission to Jordan Announced**

General economic survey mission to Jordan is announced. The mission was to review Jordan’s economic potentialities and to make recommendations to assist the Government in formulating a long-term development plan. The recommendations looked at the rate at which public capital expenditures should be undertaken; the priorities for investment among the various sectors of the economy; measures apart from capital investment which could increase production and raise the standard of living; and economic, fiscal and administrative policies necessary for the success of a development program. The mission was headed by Dr. Pieter Leiftinck.

April 15, 1955

**International Finance Corporation Articles of Agreement Finalized**

The charter (Articles of Agreement) of the proposed International Finance Corporation is finalized and ready for transmittal to the fifty-six member governments of the World Bank. The Charter was authorized by the Bank’s Board of Executive Directors, who recommended that those member governments desiring to join the new organization should take whatever legislative or other action would be required to accept membership and to subscribe their respective share of IFC’s capital. President Eugene Black stated that “the various views expressed by Governments have been carefully considered and fully discussed. It is my opinion that the proposed Articles of Agreement afford a most satisfactory framework for the establishment and functioning of the new institution. I therefore recommend the proposed Articles of Agreement for early and favorable consideration…” *IBRD Press Release*, April 15, 1955.

April 18, 1955

**General Survey Mission Report Transmitted to Syrian Government**

The Report of general survey mission is transmitted to the Syrian government. The ten-person mission left for Syria in early February, headed by Dr. Pieter Lieftinck. The report, which contained the most complete and up-to-date information available on economic conditions in Syria, consisted of two parts. Part One presented the Mission's recommendations for the organizing and financing of a five-year government development program for Syria. Part Two contained a series of annexes giving a wealth of detailed information on Syria's international economic position, public finance, agriculture, irrigation, industry, power, transportation and communications and social services. The report was published by Johns Hopkins Press in January 1956.
April 19, 1955

Black Announces Bank Participation for $40 million Loan to Norway

President Eugene Black announces that the World Bank will participate with national investment firms to jointly finance a $40 million loan to Norway. As Loan 0115—General Development Project, the Bank loaned $25 million to the government; the remainder of the financing was made available by the public issue of bonds by a group of thirty investment firms and banks. The operation was known as the “Kingdom of Norway External Loan Bonds of 1955” and was to be used for the foreign exchange costs of capital equipment needed to help the development of Norway’s economy. The operation was to improve Norway’s merchant marine fleet, fishing and whaling products, ferro-alloys, aluminum and other non-ferrous metals, and the fertilizer and other chemical industries. The operation was the second World Bank loan to Norway, and was the second time that the Bank and the New York investment market had worked out a combined loan and public bond issue (the first was in December 1954 for a $50 million operation for the Kingdom of Belgium.)

May 3, 1955

Bank Releases Financial Statements for Nine Months Ending March 31, 1955

The Bank releases its financial statements for the nine-month period ending March 31, 1955. Net income amounted to $18.6 million (as compared with $15 million for the same period in 1954,) During this period the Bank made thirteen loans totaling $254.4 million.

May 3, 1955

Black Meets With President of the Italian Council of Ministers Mario Scelba

President Eugene Black meets with the President of the Italian Council of Ministers Mario Scelba to discuss proposed loans to Southern Italy. “I was pleased to tell the President of the Council of Ministers that I expected during the next few weeks to be able to recommend to the Board of Executive Directors of the World Bank that a loan of $70 million be made to the Cassa per il Mezzogiorno for project of high priority…” (Two loans for Italian power and agriculture were signed in 1955 and 1956.)

May 5, 1955

Joseph Rucinski Appointed Director of Department of Operations for Asia and the Middle East

Joseph Rucinski appointed director of Department of Operations for Asia and the Middle East. Prior to joining the Bank, Rucinski had 13 years of service with the Government of Poland. He joined the Bank in 1946, and remained Director of this Department until 1961.

June 1, 1955

Power, Agriculture and Industry Loan to Italy Approved

Loan 0117 Italy – Power, Agriculture and Industry Project is approved. The loan is for projects to increase agricultural production, industrial output, and electric power service in southern Italy.

Simon Aldewereld Appointed Director of Department of Technical Operations

Simon Aldewereld is appointed Director of Department of Technical Operations. (Previously Aldewereld had been Assistant to the Treasurer. In 1965, he was appointed Vice President of IBRD and IDA, joining the two existing Vice Presidents J. Burke Knapp and Geoffrey M. Wilson.)
June 6, 1955
Sidney R. Cope Appointed Director of Operations, Europe, Africa, and Australasia
Sidney R. Cope is appointed Director of Operations, Europe, Africa, and Australasia, to become effective June 16, 1955. Cope replaced A.S.G. Hoar, who resigned from the Bank to become the General Manager of the Commonwealth Development Finance Company in London. Upon Mr. Hoar’s departure, President Eugene Black stated “Mr. Hoar has had a leading voice in the councils of the Bank ever since he joined us in 1946. To what was then a new institution he brought wealth of experience in international finance, especially from his long service in the Bank of England. Over the past nine years, he has made an outstanding contribution to the growth and development of the World Bank. It is a happy circumstance that the post he will assume…will continue to keep him in touch, officially and personally, with the Bank and many of his friends here.” Cope joined the Bank in 1947, and was Assistant Director of Operations for Europe, Africa, and Australasia since September 1952.

June 15, 1955
A.S.G. Hoar Retires from the Bank
A.S.G. Hoar retires from the World Bank. Hoar had joined the Bank in 1946 after a long career in the Bank of England and the League of Nations. He became assistant loan director in 1946, was promoted to Loan Director in 1951, and then became the Director of Operations, Europe, Africa and Australasia until his retirement. Hoar was succeeded by Sidney R. Cope.

June 21, 1955
Interim Agreement on Irrigation Use of Indus Basin Rivers Signed
Interim agreement on irrigation use of the Indus system of rivers signed by India, Pakistan, and the Bank. “The Government of India and the Government of Pakistan, with the good offices of the International Bank for Reconstruction and Development, have entered into an inter-Governmental Agreement which was signed in Washington DC on June 21, 1955, by the leaders of the Indian and the Pakistan Delegations now in Washington. The two delegations are engaged in the preparation of a comprehensive plan for the irrigation use of the waters of the Indus system of rivers. The conclusion of this Agreement enables the Indian and Pakistan Delegations to continue to work, with the participation of the International Bank, on the preparation of the comprehensive plan, in an atmosphere of cooperation and good will.” World Bank press release, June 24, 1955.

July 14, 1955
IBRD Articles of Agreement Signed by Afghanistan
IBRD Articles of Agreement signed by Afghanistan, becoming the 57th member of the Bank.

July 29, 1955
First Funding For Guatemala
First funding for Guatemala: Loan 0124 – Highway Project.

August 1, 1955
Corbin Allardice Appointed Bank Atomic Energy Adviser
Corbin Allardice appointed as Atomic Energy Adviser to the Bank.
August 15, 1955
Martin M. Rosen Appointed Assistant Director, Department of Technical Operations.
Martin M. Rosen appointed Assistant Director, Department of Technical Operations.

August 25, 1955
First Funding For Lebanon
First funding for Lebanon: Loan 0129 – Litani Power and Irrigation Project.

August 26, 1955
IBRD Articles of Agreement Signed by Korea
IBRD Articles of Agreement signed by Korea, becoming the 58th member of the Bank.

First Funding For Algeria
First funding for Algeria: Loan 0131 Electric – Power Development Project.

August 30, 1955
Bank Engineers to Visit Site of Proposed Aswan High Dam
Bank informs Egyptian government that based upon its studies, the proposed High Dam at Aswan is technically and economically sound. Bank engineers will visit the site later in the year.

September 12, 1955
Tenth Annual Meeting
Tenth annual meeting opens at University of Istanbul. “This note would not be complete without a word of tribute to our Turkish friends, not only for their hospitable treatment of us, but also for the trojan job they did in making every aspect of the meeting a success. They provided delightful décor in our meeting rooms and offices, they found additional cars and buses for us when we needed them, they gave us efficient secretaries, police, doctors, nurses, and messengers. Despite all the burdens of the meeting, their energy and industry were boundless, their cordiality extreme.”

October 15, 1955
Extension of Terminal Date of Indus Basin Discussions Announced
Press release on the Indus Waters discussion: “It has not been possible to bring the discussions to a successful conclusion by the specified date. Consequently, by agreement between the two Governments and the Bank, the terminal date has been extended.”

October 21, 1955
World Bank Office Burglary
The World Bank’s offices in the Equitable Building are burglarized, and a number of personal checks, travelers’ checks, cash and some valuables were stolen.

October 24, 1955
Bank Engineers Travel to Egypt
World Bank engineers traveled to Egypt to discuss the technical problems associated with the construction of the proposed Aswan High Dam, and possible funding by the World Bank.
November 1955

Staff Relations Library Additions
The following books have recently been added to the Staff Relations Library in Room 1212. They rent for 3 cents a day and can be reserved without charge. *Confessions of Felix Krull*, by Thomas Mann; *Visions Rise and Change*, by Pierre Van Paassen; *Big Woods* by William Faulkner; *Inside Africa* by John Gunther; *A Southern Reader* by Willard Thorp. *The Pauses of the Eye* by Ernest Kroll; and *The Deer Park*, by Norman Mailer. *International Bank Notes*, November 1955.

November 3, 1955

Bank Announces Extension of Indus Waters Agreement to March 31, 1956
World Bank announces that the Indus Waters agreement has been extended to March 31, 1956. “In the context of the work on a comprehensive plan for the irrigation use of the waters of the Indus system of rivers, the Government of India and the Government of Pakistan, with the good offices of the International Bank for Reconstruction and Development, have entered into a new *ad hoc* transitional agreement covering the winter cropping period. This agreement was signed in Washington, DC, on October 31, 1955, by the leaders of the Indian and Pakistan delegations now in Washington.” *World Bank Press Release*, November 3, 1955.

November 3, 1955

IBRD Reports Net Income for Three Months Ending September 30, 1955
IBRD reports a net income of $6.2 million for the three months ending September 30, 1955, compared with $5.4 million for the same period in 1954.

November 22, 1955

Radio Broadcast Schedule Changes
“Radio Broadcasts. The series of radio broadcasts originally scheduled to be presented over WEAM (1390kc) during this week at 10 p.m. will be broadcast instead at 9:55 p.m. over the same station beginning Tuesday November 22. Sunday’s program will be broadcast as 3:30 p.m. instead of 3:15 p.m. as previously indicated. These changes were made at the last minute by the radio station, for their own program reasons. [signed] William F. Howell, Director of Administration.” *Administrative Circular*, November 22, 1955.

December 5, 1955

US Deposits Instruments of Acceptance for International Finance Corporation
International Finance Corporation—US deposits instruments of acceptance. “The United States today completed the action required for membership in the International Finance Corporation, the proposed new affiliate of the World Bank. Mr. George M. Humphrey, Secretary of the Treasury, signed the Articles of Agreement of the International Finance Corporation, and deposited with the Bank an Instrument of Acceptance signed by President Dwight D. Eisenhower on behalf of the United States Government. The United States is the third country to complete this process, the others being Canada and Iceland. The charter of the International Finance Corporation requires a minimum membership of thirty countries, together subscribing at least $75 million, before the Corporation can begin operations.” *World Bank Press Release*, December 5, 1955. (The IFC Charter came into force on July 20, 1956 when France and Germany became the 30th and 31st signatories.)
December 15, 1955

**Egypt First Middle Eastern Country to Complete Required Action for Membership in International Finance Corporation**

Egypt becomes the first country in the Middle East to complete the action required for membership in the International Finance Corporation. Egypt became the fifth country to complete membership action, following Canada, Iceland, the United States, and Ecuador. The Articles of Agreement were signed on behalf of Egypt by Dr. Albert Mansour, Alternate Governor. Dr. Abdel Moneim El Kassouni, the Finance Minister of Egypt, also attended the ceremony.

December 17, 1955

**Discussions Held on Possible Assistance for Aswan Dam Project**

World Bank President Eugene Black, British Ambassador Sir Roger Makins, U.S. Acting Secretary of State Herbert Hoover, Jr., and Egyptian Finance Minister Mr. Abdel Moneim El Kaissouni meet in Washington to discuss possible assistance in the execution of the Aswan High Dam project.

December 22, 1955

**First Funding For Honduras**

First funding for Honduras: Loan 0135—Highway Maintenance Project, for $4.2 million. The project assisted in the establishment and equipping of a highway maintenance department, financed the cost of consulting services and engineering studies for the improvement, reconstruction, and new construction of the various sections of the Northern Highway (from Tegucigalpa through Comayagua and San Pedro Sula to Puerto Cortes, about 370 kms); and the Western Highway (from San Pedro Sula through Santa Rosa de Copan and Nueva Ocotopeque to the Salvadorian border, about 270 kms).

1956

**Resident Mission Established in Pakistan**

Resident Mission established in Pakistan.

**January 9, 1956**

**Economic Development Institute Opens**

“We are celebrating today the birth of a new Institute in circumstances so full of promise, and so unique in the history of bank, that some words of welcome… are called for.” With these words, Professor A.K. Cairncross announced the opening of the Economic Development Institute (now World Bank Institute). The Institute, organized by the World Bank with financial assistance from the Rockefeller and Ford Foundations, was designed to help member countries improve the degree of economic management in government by increasing the number of administrators skilled in dealing with problems of economic policy and with the planning and administration of development programs. Professor Cairncross stated that “The task of the Institute is a highly practical one: to enhance the potential usefulness in the service of their countries of a picked group of administrators, whose normal duties have some fairly direct bearing on economic development… The main effort will be concentrated on making economic problems more
intelligible and on sifting the variety of ways in which they have been handled so as to see which were successful and which were not.” The first participants come from Belgian African Territories, Ceylon, Colombia, Egypt, Haiti, India, Japan, Mexico, Nigeria, Pakistan, Philippines, Thailand, Uganda, and Yugoslavia. The Institute was located at 1620 Belmont Street, Washington.

January 24, 1956

Black and Nasser Discuss Aswan Dam
World Bank President Eugene R. Black visits Colonel Nasser in Cairo, Egypt to discuss the Aswan High Dam project. Mr. Black was accompanied by General R.A. Wheeler, Engineering Consultant, Mr. Joseph Rucinski, Director of Operations Asia and the Middle East, and Mr. E.E. Clark, Attorney.

March 9, 1956

Bank Mission to Italian Somaliland
World Bank mission to the Italian Trust Territory of Somaliland. The mission staff included Daniel. Crena de Iongh, John H. Williams, and others. The purpose of the mission was to study the existing situation and the Territory’s possibilities for development. Crena de Iongh was Treasurer of the Bank and later served as the Executive Director of the Bank from the Netherlands. Italian Somaliland joined with British Somaliland in 1960 to form the independent nation of the Somali Republic

April 11, 1956

Bank Mission to Discuss Possible Industrial Credit Bank in Pakistan
World Bank mission to Pakistan to discuss the establishment of an industrial credit bank in Pakistan. Mission staff includes George Woods (who later became the World Bank President), Joseph Rucinski, and others.

April 19, 1956

Bank Mission to Review India’s First Five-Year Plan
World Bank announces a mission to India to review the progress made under India’s first five-year plan, and to study future development under the proposed second five-year plan. Mission staff included Thomas H. McKittrick, John C. de Wilde, and others. The mission remained in India for two months.

April 30, 1956

Indus Waters Negotiation Deadline Extended Indefinitely
Indus Waters negotiation deadline extended indefinitely. (This was part of the ongoing negotiations, facilitated by the World Bank since 1951, between India and Pakistan over the waters of the Indus Basin rivers. The Indus Basin Treaty was signed in September 1960.)

May 4, 1956

First Funding For Burma
First funding for Burma (Myanmar): Loan 0139 – Railway Project. Two projects were signed at the same time; the second being for the rehabilitation of the Port of Rangoon. The funds were to be used for the reconstruction of installations and properties destroyed during World War II.
May 7, 1956

**First Funding For Haiti**

First funding for Haiti: Loan 0141 – Highway Maintenance Project. Under the project a highway maintenance department was organized, equipped and staffed, and 725 miles of primary and secondary roads were rehabilitated and repaired. The Royal Bank of Canada participated in the loan, the first time that a Canadian bank participated in a World Bank loan.

Bank Releases Financial Statements for Nine Months Ending March 31, 1956

The Bank releases its financial statements for the nine-month period ending March 31, 1956. Net income was reported as $21.2 million, while the reserves were $215.9 million.

June 7, 1956

**Office Moves of Garner and Beevor Announced**

“Office of the President. Beginning Friday June 8, Mr. Garner’s office will be room 1013 and his new telephone extension number will be 3806. Mr. Beevor has moved to room 1013. His telephone extension number is 3835. [signed] William F. Howell. Director of Administration.” *World Bank Administrative Circular no. 616*, June 7, 1956.

June 19, 1956

**Bank Picnic Day**

“June 19 is Bank picnic day. This year our picnic has been scheduled later in June in the hope that all children of Bank staff will be able to attend as schools in the area will be closed by that date…Two choices of box suppers are offered this year: one containing sandwiches, potato chips, fruit salad and cake for $1.00; or one containing a half chicken (fried), potato salad, and rolls and honey for $1.30. These may be ordered through your picnic representative, or you may take your own supper if you prefer. Soft drinks, milk, coffee and ice cream will be provided.” *Administrative Circular no. 617*, June 7, 1956.

June 30, 1956

**Bank Staff Number 511**

Bank staff grows in number to 511.

July 20, 1956

**International Finance Corporation Charter Comes into Force**

International Finance Corporation charter comes into force, with an authorized capital of $100 million. The Corporation now has 31 members and capital subscriptions of $78,366,000. Robert L. Garner was appointed as the first President of the Corporation. John G. Beevor was appointed Vice President and Deputy to the President. Richard H. Demuth was Assistant to the President, and Mr. Davison Sommers was General Counsel.

July 24, 1956

**Robert L. Garner Becomes President of IFC**

Robert L. Garner becomes President of IFC. After joining the Bank in 1947, Garner served as the sole Vice President under Presidents McCloy and Black. He served an important role in introducing the World Bank to the world’s financial community, where he was well known and
respected. He served as the First President of IFC from 1956 to 1961. Garner died in December 1975.

**July 24, 1956**

**New Staff Appointments**

New staff appointments as a result of the creation of IFC. W.A.B. Iliff, and J. Burke Knapp are named Vice presidents of Bank; Davidson Sommers appointed Vice President and General Counsel. Orvis A. Schmidt and Federico Consolo appointed to the Western Hemisphere Department. Aron Broches, Ellsworth Clark and Lester Nurick appointed to positions in the Legal Department.

**September 18, 1956**

**Swiss Loan Bank 200 Million Swiss Francs**

Swiss government loans World Bank 200 million Swiss francs—about $47 million.

**First Funding For Costa Rica**

First funding for Costa Rica: Loan 0147—Capital Goods Importation Credit Project.

**September 20, 1956**

**IBRD Articles of Agreement Signed by Argentina**

IBRD Articles of Agreement signed by Argentina, becoming the 59th member of the Bank.

**Michael L. Hoffman Named Director of Economic Development Institute**

Michael L. Hoffman named director of the Economic Development Institute.

**September 21, 1956**

**IBRD Articles of Agreement Signed by Vietnam**

IBRD Articles of Agreement signed by Vietnam, becoming the 60th member of the Bank.

**September 24, 1956**

**Eleventh Annual Meeting**

Eleventh annual meeting of Governors of Bank convenes in Washington; at Sheraton Park Hotel. IFC holds its first meeting. Excerpts from President Eugene Black’s address to the Board of Governors, Eleventh Annual Meeting, September 25, 1956. “We have lent almost two and three-quarters billion dollars and sold more than one billion dollars worth of Bank bonds. To the men and women who made this record—professional and non-professional, in every grade and every position—I want to pay a tribute today, for the Bank staff is the one indispensable asset which never appears on the balance sheet or in the annual report. Our professional staff numbers 235, and of these, a large percentage are making the Bank a career. Sixty percent have been with the Bank more than half its life. All of our department heads have come up through the ranks. Mr. Iliff, Mr. Knapp, and Mr. Sommers—the three new vice presidents—have, among them, more than a quarter of a century’s service with the Bank. The staff has been recruited from 37 different countries, representing all the major cultures in the world. Despite widely diverse national backgrounds, these men and women have developed an international consciousness which has enabled them to operate as one of the most harmonious teams with which it has ever been my privilege to serve. While we choose men and women with specialized backgrounds for work in the
Bank, we also insist on men and women with a capacity to adapt their backgrounds to a new kind of profession—the practitioner of international development finance—and I think I am justified in using the word “profession” in talking about the World Bank’s work. To be sure our profession is still in its infancy; our knowledge is still fragmentary and we are constantly adding to our techniques. But the men and women who are growing in experience with the Bank are developing unique skills in dealing with an area of problems which are certain to be with the world, possibly for generations to come.” International Bank Notes, October 1956.

**September 26, 1956**

IFC Articles of Agreement Signed by Israel

IFC Articles of Agreement signed by Israel, becoming the 33rd member of IFC.

**Indus Waters Negotiation Extended Until March 31, 1957**

Indus Waters negotiation extended until March 31, 1957.

**September 28, 1956**

IFC Articles of Agreement Signed by Austria

IFC Articles of Agreement signed by Austria, becoming the 34th member of IFC.

**October 4, 1956**

IFC Articles of Agreement Signed by Luxembourg

IFC Articles of Agreement signed by Luxembourg, becoming the 35th member of IFC.

**November 19, 1956**

Bank Announces It Plans to Increase Its Activities Concerned With Development Banks and Corporations in Developing Countries

Announcement made that Bank is going to increase its activities in developing countries in connection with development banks and corporations. The Technical Assistance and Liaison Staff will coordinate functions relating to the study of existing development banks, to the establishment of new institutions, and to the assessment of their operating records.

**November 21, 1956**

Black Announces Completion of Bank’s First Participation in United Givers Fund Campaign

President Eugene Black announces the completion of the Bank’s first participation in the United Givers Fund Campaign. Bank staff contributed $12,678, which represented a 17 percent increase over the previous year’s combined Community Chest and Red Cross campaigns.

**December 3, 1956**

IFC Articles of Agreement Signed by Burma

IFC Articles of Agreement signed by Burma, becoming the 36th member of IFC.

IFC Articles of Agreement Signed by Thailand

IFC Articles of Agreement signed by Thailand, becoming the 37th member of IFC.
December 7, 1956

Hungarian Refugee Aid Appeal
Appeal made to Bank staff to give donations to aid Hungarian refugees.

Christmas Cards
“The custom of sending cards at Christmas time is indeed a friendly one. However, since the staff have the opportunity of exchanging greetings in person, particularly at the Christmas party, the managements of the Bank and Corporation suggest that cards not be exchanged between staff members. [signed] William F. Howell, Director of Administration” World Bank Administrative Circular no. 674, December 7, 1956.

December 19, 1956

IFC Articles of Agreement Signed by Turkey
IFC Articles of Agreement signed by Turkey, becoming the 38th member of IFC.

December 26, 1956

Bank Denies Story of Possible Hungarian Loan
“Eugene R. Black, President of the International Bank for Reconstruction and Development (World Bank), today strongly denied any possibility that the World Bank would make a loan to the present Hungarian government. This denial arose out of various reports which have appeared over the last two days in the press and on the radio that the Hungarian government was seeking such a loan. Mr. Black pointed out that Hungary is not a member of the World Bank and is therefore not eligible to borrow from it. Furthermore, Mr. Black stated that even if Hungary were a member, he would not in any case be prepared to recommend a loan to the present Hungarian government.” World Bank Press Release, December 26, 1956.

December 27, 1956

IFC Articles of Agreement Signed by Belgium
IFC Articles of Agreement signed by Belgium, becoming the 39th member of IFC.

IFC Articles of Agreement Signed by Iraq
IFC Articles of Agreement signed by Iraq, becoming the 40th member of IFC.

IFC Articles of Agreement Signed by Italy
IFC Articles of Agreement signed by Italy, becoming the 41st member of IFC.

December 28, 1956

IFC Articles of Agreement Signed by Iran
IFC Articles of Agreement signed by Iran, becoming the 42nd member of IFC.

IFC Articles of Agreement Signed by Indonesia
IFC Articles of Agreement signed by Indonesia, becoming the 43rd member of IFC.

IFC Articles of Agreement Signed by Lebanon
IFC Articles of Agreement signed by Lebanon, becoming the 44th member of IFC.
IFC Articles of Agreement Signed by the Netherlands
IFC Articles of Agreement signed by the Netherlands, becoming the 45th member of IFC.

IFC Articles of Agreement Signed by Venezuela
IFC Articles of Agreement signed by Venezuela, becoming the 46th member of IFC.

December 31, 1956
IFC Articles of Agreement Signed by Brazil
IFC Articles of Agreement signed by Brazil, becoming the 47th member of IFC.

1957

Bank Establishes Resident Mission in India
World Bank establishes Resident Mission in India.

January 23, 1957
First Funding For Iran
First funding for Iran: Loan 0160—$75 million to provide short-term financing for Iran’s Second Seven-year Development Plan. The Plan encompassed a wide range of projects and programs for the development of agriculture, transport, electric power, industry and social services. (The first Seven-Year Development plan began in 1948, but development activities were abandoned when oil production was drastically curtailed in 1951, following the crisis caused by the nationalization of the oil industry by Prime Minister Mohammed Mossadego. Mossadego was overthrown in 1953. After oil revenues again become available in 1954, following an agreement with a consortium of foreign oil companies, it became possible to resume development activities.)

February 25, 1957
Death of Kyriakos Varvaressos Announced
Announcement made of the death of Kyriakos Varvaressos, one of the first Executive Directors of the Bank (representing Greece). Varvaressos took an active part in the preparatory work and discussions for the establishment of the Fund and Bank, and represented his country at the Bretton Woods Conference. He later served in the Economic Department and as Economic Adviser on the Economic Staff from 1948.

February 28, 1957
First Bank Mission to Argentina
First mission to Argentina arrives in Buenos Aires. Mission to study the general economic situation, the government’s investment plans, and the agriculture, transportation and power sectors.

April 1, 1957
Far East Department of Operations Established
The heavy and growing responsibilities connected with the Bank’s operations in Asia and the Middle East necessitate the formation of a new Far East Department of Operations in the Bank. Martin Rosen is appointed Director, and Ian P.M. Cargill Assistant Director. The new Department
will be responsible for operations in Burma, Ceylon, China, Indonesia, Japan, Korea, Philippines, Thailand, and Vietnam. Bernard Chadenet will succeed Rosen as Assistant Director Technical Operations.

**April 3, 1957**

**IFC Articles of Agreement Signed by South Africa**

South Africa signs the IFC Articles of Agreement, becoming the 48th member of IFC.

**April 12, 1957**

**Appointment of Gail A. Hathaway as Engineering Consultant in the Department of Technical Operations Announced**

President Eugene Black announces the appointment of Mr. Gail A. Hathaway as the engineering consultant in the Department of Technical Operations in the World Bank. Mr. Hathaway was a civil engineer, specializing in hydrological engineering. Born in 1895, Mr. Hathaway worked for the US government, frequently representing the government in international negotiations. The need for an overall engineering consultant reflected the Bank’s involvement in heavy infrastructure loans. (The first engineering advisor, General R.A. Wheeler, was appointed in 1949.)

**May 1, 1957**

**Black Travel to Japan, Formosa and the Philippines Announced**

World Bank announces that President Eugene Black will travel to Japan, Formosa and the Philippines to meet government official and business leaders. Mr. Black was accompanied on the three week tour by Martin Rosen, Director of Operations for the Far East.

**May 3, 1957**

**Bank Releases Financial Statements for Nine Months Ending March 31, 1957**

The Bank releases its financial statements for the nine months’ period ending March 31, 1957. Net income amounted to $25.7 million (as compared with $21.2 million for the same period in 1956.) The net income was placed in the Supplemental Reserve against losses, bringing this total to $176.4 million. Total Reserves were $265.7 million.

**April 15, 1957**

**IFC Articles of Agreement Signed by Chile**

Chile signs the IFC Articles of Agreement, becoming the 49th member of IFC.

**May 6, 1957**

**Black Takes First Trip to Japan, Formosa, and the Philippines**

President Eugene Black takes first trip to Japan, Formosa, and the Philippines, accompanied by Martin Rosen, and others.

**Indus Waters Negotiations Extended to September 30, 1957**

“At the suggestion of the World Bank, it has been agreed between the Government of India and the Government of Pakistan that the cooperative work regarding the use of the Indus Waters, which has been carried on by representatives of India and Pakistan with the participation of the World Bank should be extended until September 30, 1957.” *World Bank press release*, May 6, 1957.
June 20, 1957
First IFC Investment Signed
IFC signs its first investment agreement—$2 million in Siemens do Brasil to expand the plant facilities and business of Siemens do Brasil for the manufacture of electric generating equipment, switchgear, transformers, large motors and accessories for utility and industrial application and telephone equipment. This was the first integrated plant for manufacture of a broad range of heavy electrical apparatus in Brazil.

June 26, 1957
First Funding For Burundi
First funding for Burundi: Road and Port Project.

July 28, 1957
Report of General Survey Mission to Jordan Published
Report of general survey mission to Jordan published.

August 2, 1957
Bank and Italy Study Nuclear Power
Bank and Italy sponsor study expected to lead to construction of large nuclear power station.

August 8, 1957
IBRD Articles of Agreement Signed by Ireland
Ireland signs the IBRD Articles of Agreement, becoming the 61st member of the Bank.

August 12, 1957
IFC Articles of Agreement Signed by Philippines
The Philippines sign the IFC Articles of Agreement, becoming the 50th member of IFC.

August 26, 1957
IBRD Articles of Agreement Signed by Saudi Arabia
Saudi Arabia signs the IBRD Articles of Agreement, becoming the 62nd member of the Bank.

September 5, 1957
IBRD Articles of Agreement Signed by Sudan
Sudan signs the IBRD Articles of Agreement, becoming the 63rd member of the Bank.

September 6, 1957
IFC Articles of Agreement Signed by Cuba
Cuba signs the IFC Articles of Agreement, becoming the 51st member of IFC.

September 11, 1957
First IFC Investment in Non-Manufacturing Enterprise
IFC makes first investment in a non-manufacturing enterprise: $600,000 in Bristol de Mexico.
**September 20, 1957**

**IBRD Articles of Agreement Signed by Ghana**
Ghana signs the IBRD Articles of Agreement, becoming the 64th member of the Bank.

**September 23, 1957**

**Twelfth Annual Meeting**
Twelfth annual meeting opens at Sheraton Park Hotel in Washington, DC. “The formal business of the meeting was conducted expeditiously and the atmosphere during the entire week was an enthusiastic one. The work of all three organizations received general approval of the Governors, who also contributed many constructive suggestions for their future conduct. Of considerable interest were the Resolutions approving the membership of Libya, Malaya, Morocco and Tunisia in the Bank. During the meeting, Afghanistan and Greece joined the IFC, bringing the membership of the Corporation to 53 countries…Other sidelights—The Chairman’s disappearance as the last meeting was about to begin—the surprise appearance of an operatic singer at the closing party—the decision to hold the Chairman’s opening reception indoors when it looked like rain but then did not—an uninvited guest at a very formal dinner…” *International Bank Notes*, October 1957.

**September 23, 1957**

**IFC Articles of Agreement Signed by Afghanistan**
Afghanistan signs the IFC Articles of Agreement, becoming the 52nd member of IFC.

**September 26, 1957**

**IFC Articles of Agreement Signed by Greece**
Greece signs the IFC Articles of Agreement, becoming the 53rd member of IFC.

**October 14, 1957**

**First Economic Development Institute Publication**
William Diamond’s *Development Banks* is published. It is the first EDI publication. The publication was produced in order to analyze the organization and operations of the various types of development banks, the problems confronting them, and the solutions which had evolved. The book opened with a definition of development banks, and discussed the process of investment, some experience of developed countries, and the problems of formation and operation of development banks. The publication was important due to rapid growth of development banks in less developed countries.

**November 4, 1957**

**Bank Reports Net Income of $10.1 Million For the Three Months Ending September 30, 1957**
The World Bank reports a net income of $10.1 million for the three months ending September 30, 1957, compared with $8.2 million for the same period in 1956.

**November 6, 1957**

**Black Visit to Cairo Announced**
Eugene Black announces that he will visit Cairo at the request of the Egyptian government to discuss the use of the Bank’s services in connection with the problem of agreeing on compensation for the nationalization of the Universal Suez Canal Company.
November 7, 1957

Bank Announces Panel on Italian Nuclear Power Station
The World Bank announces the composition of the International Panel set up in connection with the study (to be carried out jointly by the Bank and the Italian Government) of a large nuclear power station in southern Italy. The study was known as Energia Nucleare Sud Italia (ENSI). The Chairman of the Panel was Dr. W.B. Lewis, Vice President of Atomic Energy of Canada Ltd. The Panel also included: Dr. Manson Benedict, Professor of Nuclear Engineering at the Massachusetts Institute of Technology (U.S.); Professor Francesco Giordani, President of the National Research Council of Italy; Dr. J.M. Hill, Deputy Director (Technical Policy) of the Industrial Group of the Atomic Energy Authority at Risley, England; Dr. Jules Horowitz, Chef de Service de Physique Mathematique, at the Nuclear Studies Center at Saclay, France; Mr. Arthur Griswold, Assistant to the President of Detroit Edison Company, Detroit, Michigan, U.S.A.; Mr. R.E. Newell, Managing Director of the Wilton Works at Middlesbrough, of Imperial Chemical Industries Ltd. (On May 4, 1959 the Bank issued the Summary Report of the International Panel, and recommended the selection of the International General Electric Company of New York as the supplier of the new power plant. The Bank signed the SENN Nuclear Power Project on September 16, 1959 through the Cassa per il Mezzogiorno. The loan was for $40 million, for the construction of a 150,000 kilowatt atomic power plant.)

November 22, 1957

First Funding For Philippines
Signing of the first loan to the Philippines: Loan 0183 – Binga Power Project. The loan was for $21 million, to the National Power Corporation of the Philippines, to assist in the construction of the hydroelectric project on the Agno River in northern Luzon. The project called for the construction of a dam and reservoir in the Agno River, an underground power house with an installed capacity of 100,000 kilowatts, and transmission lines to Manila (about 120 miles to the south) and to various provincial areas.

November 26, 1957

Christmas Cards
“As in previous years, questions have been asked about exchange of Christmas cards among staff members. The management of the Bank and Corporation wish to make two points clear: No staff member need feel under obligation to send Christmas cards to other staff members. Those who nevertheless wish to send cards to other staff members should not send them to their offices. In past years Christmas mail has imposed a very heavy workload on the Mail Room.”
William F. Howell, Director of Administration. Administrative Circular, no 23.

November 27, 1957

Loan for Road Construction in Belgian Congo Signed
Signing of a $40 million loan to Belgian Congo for road construction – Loan 0184 Roads Project. The loan involves the construction of 1,200 kilometers (750 miles) of new highways, the improvement of 900 kilometers (560 miles) of existing roads, and the mechanized maintenance of a further 3,300 kilometers (2,060 miles). One of the new highways will provide an all-weather link between Leopoldville, the capital, and the Atlantic Ocean port of Matadi, passing through an agricultural region offering opportunities for larger food production. Another will connect important mining centers in the province of Katanga; a third will provide access to the East African
Railways in Uganda for shipments of exports through the Indian Ocean port of Mombasa. Improvement of the road from the northeastern highlands to Stanleyville on the Congo River will facilitate the marketing of coffee and rubber for transport, and foodstuffs for local consumption.

1958

January 13, 1958
Bank Begins Tenth Annual General Training Program
World Bank begins its tenth annual General Training Program for young nationals from member countries to study the operations of the Bank and its methods of dealing with economic development problems. 82 participants from 51 member countries have participated to date.

January 31, 1958
EDI Makes First Field Trip Outside US
The Economic Development Institute (EDI) makes its first field trip outside the United States. The trip was to Mexico to visit industrial, agricultural, and financial institutions. The trip was headed by Michael L. Hoffman, Director of EDI, and consisted of five members of the staff, as well as twenty-two participants of the Institute. Site visits included the Center of Monetary Studies, the Bank of Mexico and the Nacional Financiera, the Mexico City Investment Committee, the Pacifico Railroad, the Federal Power Commission, and other irrigation and hydroelectric projects throughout the country.

March 6, 1958
Black Begins African Trip
President Eugene Black begins a one-month trip to Belgian Congo, Union of South Africa, Southern Rhodesia, Northern Rhodesia, Tanganyika, Kenya, Uganda, and Sudan. It was Black’s first trip to these countries, and was designed to acquaint himself at first hand with economic developments in the countries.

March 7, 1958
IBRD Articles of Agreement Signed by Malaya
Malaya (now Malaysia) signs the IBRD Articles of Agreement, becoming the 65th member of the Bank.

March 20, 1958
IFC Articles of Agreement Signed by Malaya
Malaya (now Malaysia) signs the IFC Articles of Agreement, becoming the 54th member of IFC.

March 28, 1958
Suez Canal Compensation Discussed
Discussions are held between the Bank, Egypt, and representatives of the Suez Canal Company concerning compensation of Suez Canal Company shareholders. Bank representatives included W.A.B. Iliff, Ellsworth Clark, George Woods, and others. A diplomatic and military crisis arose on July 26, 1956, when Egypt’s Premier Nasser announced that the Egyptian government was
taking over the property and operations of the Suez Canal Company. On October 29, Israeli troops invaded Egypt, and on December 2 British and French armies invaded and took over the Canal Zone. The US persuaded the British, French and Israeli armies to withdraw, and World Bank President Eugene Black offered to lead negotiations to settle claims by the former owners of the Suez Canal Company. (The Bank’s role was successful and a final agreement providing for compensation was signed in Geneva in July 1958.)

April 3, 1958

**IFC Articles of Agreement Signed by Ghana**
Ghana signs the IFC Articles of Agreement, becoming the 55th member of IFC.

April 14, 1958

**IBRD Articles of Agreement Signed by Tunisia**
Tunisia signs the IBRD Articles of Agreement, becoming the 66th member of the Bank.

April 25, 1958

**IBRD Articles of Agreement Signed by Morocco**
Morocco signs the IBRD Articles of Agreement, becoming the 67th member of the Bank.

April 29, 1958

**Heads of Agreement on Suez Signed**
“An important step in the settlement of the compensation of the Suez stockholders was taken today when Heads of Agreement were signed in Rome by Mr. Abdel Qaleel El Emery, Governor of the National Bank of Egypt, and by… representatives of the Suez stockholders. The Heads of Agreement were witnessed by Mr. W.A.B. Iliff, Vice President, as representative of Mr. Eugene R. Black, President of the World Bank.” Meetings of the two parties were to be resumed in May 1958. (The Suez Crisis broke out in July 1956, when Egyptian President Nasser nationalized the Suez Canal. Israel invaded Egypt, and this was followed by Anglo-French attacks on Egyptian airfields and an invasion of the Canal Zone. The US persuaded Britain, France, and Israel to withdraw their troops. In 1957 President Black offered the good services of the Bank to negotiate between the Egyptian government and the Suez Canal stockholders. The Bank’s role was successful and a final agreement providing for compensation was signed in Geneva in July 1958.) *World Bank press release*, April 29, 1958.

May 2, 1958

**First Funding For Nigeria**
First funding for **Nigeria: Loan 0193 – Railway Development Project**. The loan was made to the Federation of Nigeria, an overseas territory of the United Kingdom approaching full independence. The loan was to improve the existing rail system, 1780 miles of main and branch railways which formed the backbone of the country’s transportation system, and to build new rail lines into the northeastern provinces. Under the terms of the loan the Nigerian Railway Corporation purchased 28 new mainline diesel electric locomotives, four diesel shunters, 1,400 freight cars and cabooses, and 260 coaches, sleeping cars and baggage vans. 240 miles of main track were relaid, and 400 miles of new track were built from Kuru on the Jos Plateau through Bauchi and Bornu provinces to Maiduguri near Lake Chad and the frontier of French Equatorial Africa.
**May 29, 1958**

**Tinbergen’s The Design of Development Published**

Jan Tinbergen’s *The Design of Development* is published by the Johns Hopkins Press in Baltimore. Tinbergen was a member of the Netherlands School of Economics, and wrote this essay while on secondment to the Economic Development Institute (EDI) of the World Bank. Recognizing that economic growth is something that can and ought to be accelerated by deliberate policy, Tinbergen looked at the essential characteristics of a “development program”, including both public and private sectors. Tinbergen also looked at project appraisal and concluded that “programming is not an alternative to common sense…The relevant facts of life are too many and too varied to make it possible to reach decisions without a strong intuitive feeling for human relations.” *World Bank Press Release*, May 29, 1958.

**June 25, 1958**

**Bank-FAO Agricultural Survey Mission to Peru**

Joint IBRD and FAO Agricultural Survey mission to Peru begins work in Lima.

**July 7, 1958**

**First IFC Investment in Asia**

IFC makes first investment in Asia: $630,000 in Steel corporation of Pakistan, Ltd.

**July 14, 1958**

**Final Suez Compensation Agreement Signing Announced**

“The final agreement providing for compensation arising out of the decree of the Egyptian Government nationalizing the Suez Canal was signed on July 13, 1958, at the Palais des Nations in Geneva. The agreement was signed by Governor Abdul Galeel El Emery on behalf of the Government the United Arab Republic (as successors to the Egyptian Government); by M. Jacques Georges-Picot, Chairman, on behalf of the Compagnie Financiere de Suez (as successors to the Compagnie Universelle de Canal Maritime de Suez); and by Mr. W.A.B. Iliff, Vice President, on behalf of the International Bank for Reconstruction and Development.” *World Bank Press Release*, July 14, 1958.

**July 18, 1958**

**Egypt and Syria Jointly Establish United Arab Republic and Form a Single IBRD Membership**

Egypt and Syria join together to form a single membership known as United Arab Republic (bringing total IBRD membership to 66).

**July 21, 1958**

**First Funding For Sudan**

First funding for *Sudan: Loan 0202 – Expansion of Railways and Water Transport Facilities Project*. The project was for $39 million, and closed in 1964. The loan financed the imported equipment and materials needed to increase the capacity and improve the operating efficiency of the railways and of river transport services on the Nile. It built two new railway extensions into the South and West of the country, and increase berthing capacity at Port Sudan on the Red Sea.
July 31, 1958
Indus Waters Talks Adjourned
“Discussions on the Indus Waters questions have continued in London over the past three weeks under the auspices of the World Bank. Delegations from the Government of India and the Government of Pakistan participated. The purpose of these discussions was the preliminary examination of an engineering plan prepared by the Pakistan delegation as requested by the World Bank. The discussions have been adjourned to enable the Indian delegation to study the plan in more detail. They will be resumed as soon as the Indian study has been completed. World Bank Press Release, July 31, 1958.

August 25 – 2, 1958
First Meeting of India Aid Consortium
Following a deterioration in India’s balance of payments, the first meeting of India aid consortium was held in Washington, DC.

September 1958
Bank Tennis Club
“After a rather damp start at the beginning of the season, the ‘drought’ of the past month or two has provided ideal weather for tennis and Club members have turned out in force to take full advantage of it. In fact, tennis has more than held its own despite the lure of the beaches on the week-ends and every Tuesday and Thursday at ‘quittin’ time’ there is a great rush of sun-tanned, white-clad enthusiasts to the courts on Wisconsin to make the most of the remaining daylight hours.” International Bank Notes, September–October 1958.

September 11, 1958
IFC Articles of Agreement Signed by Ireland
Ireland signs the IFC Articles of Agreement, becoming the 56th member of IFC.

September 15, 1958
IBRD Articles of Agreement Signed by Spain
Spain signs the IBRD Articles of Agreement, becoming the 67th member of the Bank.

September 17, 1958
IBRD Articles of Agreement Signed by Libya
Libya signs the IBRD Articles of Agreement, becoming the 68th member of the Bank.

September 18, 1958
IFC Articles of Agreement Signed by Libya
Libya signs the IFC Articles of Agreement, becoming the 57th member of IFC.

September 22, 1958
First Funding For Malaysia
First funding for Malaysia: Loan 0210 – Cameron Highlands Hydroelectric Power Project.
October 3, 1958

Bank Approves Brazil Loan for Largest Hydroelectric Project Ever Undertaken in Latin America

World Bank approves a loan to Brazil equivalent to $73 million for the first stage of the largest hydroelectric project ever undertaken in Latin America (Loan 0211 – Furnas Hydroelectric Project). It was the second largest loan (after the Kariba Dam in Rhodesia) that the Bank had made to date. A power station was built on the Furnas Rapids on the Rio Grande River about 200 miles north of Sao Paolo. The earth and rock-fill dam was nearly 400 feet high, and created a reservoir nearly 150 miles long.

October 7, 1958

Annual Meetings Convene in New Delhi

Annual meetings convene at the Vigyan Bhavan Palace in New Delhi (Board of Governors asks that consideration be given to increase in Bank’s capital; IDA discussed.) “Having New Delhi as the place of the Annual Meetings aroused great interest. This became evident as soon as returns began to come in regarding the delegations and special guest who would be attending. Delegations were large and their membership important, while the number of guests who showed a desire to attend exceeded the available hotel accommodations. The staffs of the three organizations not unexpectedly also wished to use the opportunity to ‘see the world’. The program [the first day] contained outstanding addresses by not only the Chairman, Mr. Jean van Houtte, Minister of Finance of Belgium, and Mr. Per Jacobsson, Managing Director of the Fund, but also by Pandit Nehru, Prime Minister of India. The latter launched the meetings with a plea on behalf of the populations of the underdeveloped countries, stressing their great need and the equally great urgency of dealing with that need…” International Bank Notes, November–December 1958.

Bank Released Thirteenth Annual Report

The Bank releases its Thirteenth Annual Report, which indicated record levels of lending and borrowing. Thirty-four loans were made during the year, for a total of $711 million; the Bank raised $650 million through the sale of bonds and notes to investors. The Bank assisted in the negotiations for the nationalization of the Suez Canal, and in the negotiations between India and Pakistan on the sharing of the waters of the Indus Basin. In addition, the Bank undertook a study of a nuclear power plant to be constructed in Southern Italy as part of the Government’s atomic power program.

November 4, 1958

Debt Service Capacity and Postwar Growth in International Indebtedness by Dragoslav Avramovic, Published

Debt Service Capacity and Postwar Growth in International Indebtedness, by Dragoslav Avramovic, published by the Johns Hopkins Press. Avramovic joined the Bank in 1953 as a member of the Economic Staff, and became Director of Special Economic Studies in the Office of the President, Special Advisor on International Commodity Stabilization UNCTAD Geneva (1974-75), and was Senior Advisor in the Office of Vice President Development Policy. While at the World Bank, Avramovic produced numerous publications on commodity prices, international trade, and debt, and served on the Bank-Fund Commodity Price Stabilization Study in 1967.
November 12, 1958

**Christmas Cards**

“As in previous years, questions have been asked about exchange of Christmas cards among staff members. The managements of the Bank and Corporation wish to make three points clear: No staff member need feel under obligation to send Christmas cards to other staff members. Those who nevertheless wish to send cards to other staff members should not send them to their offices. The address of the Bank and Corporation should not be used as a return address for either cards or packages. In past years Christmas mail has imposed a very heavy workload on the Mail Room. [signed] William F. Howell, Director of Administration.” *Administrative Circular*, November 12, 1958.

December 22, 1958

**Executive Directors Recommend Capital Increase for IBRD**

The Executive Directors recommend a capital increase for IBRD. The proposal called for an increase in the authorized capital of the Bank from $10 billion to $21 billion. The proposal was approved in principle in February 1959, and was formally approved by the vote of the Board of Governors in September 1959. The principal objective in enlarging the Bank’s capital was strengthening its ability to borrow funds for financing loans to its member countries by increasing the portion of members’ subscriptions remaining on call. The capital increase was first suggested at the 1958 Annual Meetings in New Delhi.

1959

February 9, 1959

**First IFC Investment in India**

IFC makes first investment in India; $1.5 million in Republic Forge.

February 19, 1959

**Black Trip to Cairo Announced**

“Mr. Eugene R. Black, President of the World Bank, is leaving New York tomorrow to go to Cairo in connection with the personal and informal mediation he undertook at the request of the Governments of the United Arab Republic and the United Kingdom last month. Mr. Black’s intention is to bring to prompt signing the financial agreement which the two Governments initialed in Cairo last January.” *World Bank press release*, February 19, 1959.

March 10, 1959

**Aron Broches Appointed General Counsel of IBRD and IFC**

Aron Broches is appointed General Counsel of the World Bank and the International Finance Corporation; Davidson Sommers is appointed Vice President. Broches served as General Counsel until 1972, when he was appointed Vice President and General Counsel until his retirement in 1979.
March 17, 1959

Second India Aid Consortium Meeting Held

The second India Aid Consortium meeting is held in Washington. The governments of Canada, Germany, Japan, the United Kingdom and the United States were represented, and the IMF sent observers. The group considered an economic report prepared by the World Bank, the IMF’s report of its annual consultations, and a report by Mr. B.K. Nehru, India’s Commissioner General for Economic Affairs. The meetings concluded that India could reasonably expect to maintain the momentum of its development program without throwing undue strain upon its external reserves.

April 10, 1959

Black Addresses ECOSOC

President Eugene Black addresses the 27th session of the United Nations Economic and Social Council, in Mexico. He gave a status report on the Bank’s recent activities: IFC had just made its 14th investment agreement, the Bank was cooperating with the UN Special Fund; and had just conducted a comprehensive study of the economic feasibility of an atomic power plant in Southern Italy. Mr. Black said that investment in public utilities was the key to economic development in the member countries.

April 17, 1959

Bank Announces Mission to United Arab Republic

World Bank announces that a mission will be sent to Cairo to discuss the economic situation and prospects of the United Arab Republic. The mission visited both the Egyptian and Syrian regions of the Republic. The mission consisted of Dr. Harold Larsen, Mahmud Burney, Joseph Rucinski, and David Gordon and others.

April 18, 1959

Indus Waters Agreement on Transitional Arrangements Announced

“The Government of India and the Government of Pakistan, with the good offices of the International Bank for Reconstruction and Development, have entered into another inter-Governmental Agreement in connection with the Indus Waters discussions. This inter-Governmental Agreement makes provision for transitional arrangements for the period 1st April, 1959 to 31st March 1960, and, after taking into account Pakistan’s ability to transfer water in replacement from the Western Rivers, establishes agreed amounts for additional withdrawals by India from the three Eastern rivers (Ravi, Beas and Sutlej) during the period covered by the Agreement. The Agreement was signed in Washington on 17th April 1959, on behalf of Pakistan by His Excellency Aziz Ahmad, the Ambassador of Pakistan to the United States of America, and on behalf of India by Mr. N.D. Gulhati, Additional Secretary to the Government of India in the Ministry of Irrigation and Power.” The Bank had begun its intermediary role in 1951 when President Eugene Black offered the services of the World Bank to mediate the water dispute. This inter-governmental agreement signified a continuance of the negotiations, which were extremely difficult for both sides. World Bank Press Release, April 18, 1959.

May 4, 1959

Bank Issues Summary Report on Italian Nuclear Study

The World Bank issues the Summary Report of the International Panel on Project ENSI. The reports was the work of seven internationally known experts on nuclear power who formed the
International Panel appointed by the Bank to take part in a study of the feasibility of generating electricity in Southern Italy by means of a nuclear power station. The study was known as Energia Nucleare Sud Italia (ENSI), and recommended the selection of the International General Electric Company of New York as the supplier of the new power plant. (The Bank signed the SENN Nuclear Power Project – loan 0235—September 16, 1959.)

May 5, 1959

Black Warns of Gap between Developed and Underdeveloped Nations
President Eugene Black addresses The Pilgrims, London England. He warned of the gap between the developed and underdeveloped nations, saying that it could lead the peoples of the underdeveloped world “into the lethargy of despair or roused to furies of envy, hatred and malice.” He said that the dominant political event of the era—which all considered to be the Cold War—could shrink to insignificance in the face of the effects of this growing economic disparity. “We ourselves must play a significant part in helping these countries to achieve the new standards of life to which they aspire. This is a common task we can undertake for the common good of mankind.” World Bank press release, May 5, 1959.

May 8, 1959

Bank Releases Financial Statements for Nine Months Ending March 31, 1959
The Bank releases its financial statements for the nine-month period ending March 31, 1959. Net earnings were reported as $33.5 million, while the reserves were $400.6 million. Eighteen loans were made, totaling $380.6 million.

June 3, 1959

Bank General Survey Mission to Tanganyika Announced
World Bank announces that it is sending a general survey mission to Tanganyika to appraise economic situation and assess the resources available for development. The mission was headed by William E. Stevenson, President of Oberlin College, U.S.A. It was the 18th general survey mission organized by the Bank (previous missions were to British Guiana, Ceylon, Colombia, Cuba, Guatemala, Iraq, Jamaica, Jordan, Libya, Malaya, Nicaragua, Nigeria, Trust Territory of Somaliland, Surinam, Syria, Thailand, and Turkey).

June 4, 1959

Bank Sends General Survey Mission to Tanganyika
Bank sends a general survey mission to Tanganyika to appraise economic situation and assess the resources available for development. It is the 18th general survey mission organized by the Bank (previous missions have included British Guiana, Ceylon, Colombia, Cuba, Guatemala, Iraq, Jamaica, Jordan, Libya, Malaya, Nicaragua, Nigeria, Trust Territory of Somaliland, Surinam, Syria, Thailand, and Turkey).

June 30, 1959

First Funding For Gabon
First funding for Gabon: Loan 0230 – Comilog – Manganese Ore mining Project.
July 1, 1959

**FY59 Bank Lending Exceeds $700 Million**
For second successive fiscal year, Bank lending exceeds $700 million (fiscal year 1959 as well as fiscal year 1958).

September 1, 1959

**Thailand General Survey Mission Report Published**
Report of the general survey mission to Thailand is published: *A Public Investment Program for Thailand*.

September 16, 1959

**Bank Announces Major Capital Increase**
World Bank announces a major increase in its capital. Authorized capital has been increased from $10 billion to $21 billion and increased capital subscriptions from member governments amounting to $8,801.4 million has been received.

**Nuclear Power Loan to Italy Approved**
First and only loan for nuclear power is approved, to Italy through the Cassa per il Mezzogiorno. The loan was for $40 million, for the construction of a 150,000 kilowatt atomic power plant.

Death of Treasurer Henry W. Riley Announced
Announcement of the death of Henry W. Riley, Treasurer of the Bank and IFC.

September 20, 1959

**Bank Sends General Survey Mission to Venezuela**
World Bank sends a general survey mission to Venezuela, headed by Henry R. Labouisse.

September 28, 1959

**1959 Annual Meetings**
*Annual meetings of Bank/IFC* convene at Sheraton Park Hotel in Washington; Governors ask that IDA charter be drafted, based upon the proposal of the United States. “So far as the formal business of the Bank and IFC was concerned, items were disposed of regarding financial statements, annual audits, budgets, allocation of income to reserve, and in the Bank, as well, resolutions dealing with the membership of Laos and Portugal. When these two memberships are completed, the Bank will have 70 members. The most important business item before the Bank was the resolution…presented by the Governor of the United States on the International Development Association…RESOLVED: That with respect to the question of creating an International Development Association as such an Association should be established and all other aspects of the matter, are requested to formulate articles of agreement of such an Association for submission to the Member Governments of the Bank”…[This resolution] provoked a great deal of interest and some 34 Governors took part. Although at the end of the discussion the resolution was adopted, it was clear from the speeches made that there were important differences of opinion on how the I.D.A. charter should deal with various aspects of the proposal. Resolving these differences will be the task of the Executive Directors during the coming months as they proceed with their drafting of articles of agreement. *International Bank Notes*, September-October 1959.
September 29, 1959

Bank Issues Fourteenth Annual Report
The World Bank issues its *Fourteenth Annual Report*. The past fiscal year was the second year in succession that the Bank’s lending exceeded $700 million, and consisted of 30 loans in 19 different countries. Electric power was the sector with the greatest amount of lending, followed by transportation (primarily railway improvements). Loans for industry, mining, and agriculture were also made.

October 6, 1959

Robert W. Cavanaugh Named Treasurer of Bank
Robert W. Cavanaugh named treasurer of Bank, succeeding late Henry W. Riley. Mr. Cavanaugh joined the Bank in 1947.

October 12, 1959

Bank Agricultural Survey Mission Goes to Peru.
Agricultural survey mission goes to Peru.

October 13, 1959

IFC Articles of Agreement Signed by Argentina
Argentina signs the IFC Articles of Agreement, becoming the 58th member of IFC.

October 22, 1959

Electric Power Regulation in Latin America Published
*Electric Power Regulation in Latin America* published by the Johns Hopkins Press. The study was done by the Harvard Law School, at the request of the World Bank, to learn the effects of regulatory policies on the growth of electric power industry. The study concluded that despite high costs, Latin American electricity rates had been held well below the average rates prevailing in the United States. The study recommendation was that developing nations needed plentiful electricity more than cheap electricity, and that the best way to get plentiful electricity was to pay for what the service cost.

November 6, 1959

Black Visits Colombia and Peru
President Black visits Colombia and Peru, accompanied by Orvis Schmidt and others.

November 27, 1959

Retirement of Davidson Sommers Announced
The World Bank announces the retirement of Davidson Sommers, Vice President.

December 10, 1959

Loan for Oil Pipeline to Algeria
$50 million is loaned for oil pipeline to Societe Petroliere de Gerance in Algeria and Sahara.
December 12, 1959

First Funding For Uganda
First funding for Uganda: Loan 0279 – Electric Power Development Project. The project consisted of: (1) The expansion and improvement of existing transmission and distribution systems supplied by the Owen Falls and Kikagati hydro-electric plants. (2) The extension of the transmission and distribution systems to supply the small towns of Gulu, Lira, Masindi and Hoima in north and northwestern Uganda, and the Kilembe copper mine and the townships of Fort Portal and Kasese in western Uganda. (3) The construction of a hydroelectric plant, with a capacity of 0.75 MN and a distribution system to supply the Kabale area in southwestern Uganda. (4) The installation of a 0.64 MW generating set in the Kikagati hydro-electric power station which supplies the Mbarara area in southwestern Uganda, and the installation of a 0.60 MW diesel generating set for standby purposes at Soroti in northwestern Uganda.

December 19, 1959

Black Announces Bankers’ Study of India and Pakistan
President Black announces that three influential bankers will visit India and Pakistan to study the economic conditions and to acquaint themselves with the current and planned development programs in the two countries. President Eugene Black was convinced of the need for wider understanding in the industrially developed countries of the problems confronting the less developed areas of the world, and believed that visits by prominent members of the business and financial communities of the industrial countries could make an important contribution to that end. Sir Oliver Franks of Lloyds Bank, Dr. Hermann Abs of Deutsche Bank, and Mr. Joseph M. Dodge of the Detroit Bank and Trust Company agreed, at the World Bank’s instigation, to undertake the visit (Mr. Dodge was replaced by Mr. Allan Sproul, formerly of the Federal Reserve Bank of NY.) The “Three Wise Men” began their visit in January 1964, and issued their report in the form of a letter to President Eugene Black. The report was subsequently published by the Bank as a means of contributing to the public discussion of the problems of economic development. The report analyzed the economic development plans of the two countries and made suggestions on what was needed to assist these countries. President Eugene Black was convinced of the need for wider understanding in the industrially developed countries of the problems confronting the less developed areas of the world, and believed that visits by prominent members of the business and financial communities of the industrial countries could make an important contribution to that end.

December 22, 1959

First Funding For Egypt
First funding for Egypt: Loan 0243 – Suez Canal Development Project—$56.5 million loaned to Suez Canal Authority. The Project consisted of: (1) The widening of the single way Canal cuts at various locations for the purpose of eliminating navigational hazards and increasing the wet cross sectional area of the Canal; (2) The deepening of the Canal and its approaches in various locations to permit the passage of vessels having a draft of 11.28 meters (37 feet), and in the case of certain parts of the cuts to increase the wet cross sectional area; (3) The deepening and improvement of Port Said Harbor and the provision of berths for cargo and passenger ships clear of the Canal channel and assembly area; (4) The construction of a research laboratory and miscellaneous buildings required for the Suez Canal Authority’s operations; (5) The construction of roads and bridges in the Port Tewfik and Port Said areas; (6) Miscellaneous civil engineering and maritime construction, including the construction of basins and sheds for lighterage traffic in Port Said and
Port Fuad; (7) The purchase of dredging equipment, tugs, launches, barges, ferry boats, pilot vessels, floating and land cranes, and earth moving, electrical, air supply, water supply, firefighting and telecommunications equipment to meet the Authority's future requirements and to replace obsolete equipment.

December 31, 1959

Problems and Practices of Development Banks Published

Chapter 3: 1960-1969

1960

January 20, 1960

Bankers’ Study of India and Pakistan Begins
The “Three Wise Men” begin their visit to India and Pakistan to study economic conditions and planned development programs. World Bank President Eugene Black had suggested that members of the business and financial communities of the industrial countries travel to developing countries to help them better understand the problems confronting those countries. The mission members include Dr. Hermann Abs (Chairman of Deutsche Bank of Frankfurt), Sir Oliver Franks (Chairman of Lloyds Bank Limited), and Mr. Allan Sproul (Former president of the Federal Reserve Bank of New York).

February 1, 1960

Articles of Agreement of the International Development Association (IDA) Made Available for Acceptance
The Articles of Agreement of the International Development Association (IDA) were made available for acceptance by prospective member governments. The purposes of IDA were defined: “to promote economic development, increase productivity and thus raise standards of living in the less developed areas of the world …by providing finance…on terms which are more flexible and bear less heavily… than conventional loans…The Articles have been drafted in very general terms, giving the Association wide latitude to shape its financing to meet the needs of actual cases as they arise…” At the initial subscriptions, there were seventeen Part 1 countries and fifty-one Part 2 countries. World Bank Press Release no. 621, February 1, 1960.

March 17, 1960

First Funding For Mauritania
First funding for Mauritania: Loan 0249 – MIFERMA Iron Ore Project. The Societe Anonyme des Mines de Fer de Mauritanie (MIFERMA) project supports the mining of iron ore in the Fort Gouraud area and the transport of the ore to Port Etienne for commercialization. The project includes the construction of railroads, port facilities, housing, and power generation facilities. It is expected that the deposits should produce at an annual rate of 6.0 million tons.

March 19, 1960

Bankers’ Mission to India and Pakistan Issue Report
The mission of the “Three Wise Men” issues its report following the six week visit to India and Pakistan. The World Bank had, following a resolution of the US Congress, asked three private bankers to visit developing countries to see at first hand the problems of development. The “Three Wise Men” were: Mr. Hermann Abs, Chairman of Deutsche Bank of Frankfurt, Sir Oliver Franks, Chairman of Lloyds Bank Ltd., London, and Mr. Allan Sproul, formerly of New York Federal Reserve Bank. The three analyzed the economic development plans of the two countries and made
suggestions on what was needed to assist these countries. Their report took the form of a letter to President Eugene Black, and was published by the Bank as a means of contributing to the public discussion of the problems of economic development.

### March 24, 1960

**IFC Articles of Agreement Signed by Spain**  
Spain signs the IFC Articles of Agreement, becoming the 59th member of IFC.

### April 4, 1960

**Black Offers Mediation Plan on Tokyo Bonds**  
Eugene Black offers a plan to mediate the resumption of payment of principal and interest to the bondholders of the City of Tokyo Bonds of 1912. Service on the bonds had been suspended since 1928. In 1958 the parties entered into a Conciliation Agreement and asked Mr. Black, in a personal capacity, to draft a concrete and workable plan for settling the controversy. Black proposed a payment schedule by the Metropolis of Tokyo based on the sum of 252.57 (New Francs) having a gold content of 0.18000 grams per franc for each 500-franc bond with all coupons matured since 1928, calculated as of March 1, 1960. The parties, although not legally bound by Mr. Black’s plan, were to attach the greatest importance to it and to indicate within three months what effect they intended to give to the Plan.

### April 29, 1960

**Black Opens New Bank Paris Office**  
Eugene Black formally opens the Bank’s new office at 4 Avenue d’Iena in Paris, then continues on to visit Israel, Sudan, Kenya, Federation of Rhodesia and Nyasaland, Nigeria, Ghana, Ivory Coast, Senegal, Mauritania, Morocco, and Tunisia.

### May 27, 1960

**First Funding For Kenya**  
First funding for Kenya: Loan 0256 – African Agriculture Project. The loan was for $5.6 million, and carried a 6 percent interest rate over a period of ten years. The loan was to continue a government program to establish settled communities of African farms on individually allocated land, to register land rights, and assist farmers in organizing their farms, and to provide adequate marketing facilities, including the construction and improvement of road systems.

### June 1, 1960

**Appeal to Staff for Donations to Chilean Disaster Relief**  
Bank-wide appeal made to staff to give donations for Chilean disaster relief.

### September 8 1960

**First Funding For Israel**  
First funding for Israel: Loan 0265 – Port of Ashdod Project.

### September 19, 1960

**Indus Waters Treaty Signed**  
Indus Waters Treaty is signed by Pakistan, India, and the World Bank in Karachi. Indus Basin Development Fund is created, with Pakistan, Australia, Canada, Germany, New Zealand, the
United Kingdom, and the United States as contributors. The World Bank serves as administrator to the Fund.

September 24, 1960

International Development Association (IDA) Established

International Development Association (IDA) comes into being, with an initial subscription of $912.7 million. The original fifteen signatories include: Pakistan, Sweden, Australia, Vietnam, Norway, China, United States, Canada, Sudan, Malaysia, United Kingdom, Italy, India, Germany, and Thailand.

September 25, 1960

IFC Announces Proposed Charter Amendment

IFC announces that a proposal to amend its charter (to permit equity investment) will be discussed informally during annual meeting of Governors.

September 26, 1960

1960 Annual Meetings

Annual Meetings open in Washington, DC. “President Eisenhower welcomed the delegates to the Annual Meetings: ‘On Thursday, in my statement to the United Nations I spoke of the expanding role the Bank will play in the developing countries of the world… These international financial institutions have steadfastly and effectively pursued the objectives for which they were created. The people of the world look to them for continuing leadership in the coming years. I am sure that the discussions of the Governors at this Meeting will provide for further progress based upon the good relations of the member countries with each other and upon the great institutions which embody so much of our hope for international cooperation in financial affairs.’” (International Bank Notes, September 1961)

“There is little set forth in writing on Annual Meeting procedures. Customs and patterns have evolved and emerged over the years. For example, it is now taken for granted that these meetings will be held outside the United States every third year. It has also become an unwritten rule that the Bank and Fund will alternate in being listed first in the Annual Meeting title. This year the official designation is ‘1960 Annual Meetings of the International Monetary Fund, the International Bank for Reconstruction and Development and the International Finance Corporation.’…The joint staffs used 137 Bank, Fund and IFC persons last year. A few additional assistants were recruited from outside resources such as interpreters, telephone operators, messengers and security guards, but for the most part the conferences are handled by staff members…While the actual meetings last only a week, the arrangements and planning go on over the whole year…Mr. McCorkle reports that rooms in Washington must now be booked two and three years in advance. For this year’s meetings 700 rooms have been booked at the Sheraton Park for offices and sleeping accommodations, and 150 suites at the Mayflower….Thomas Cook reported in August of this year that it was already impossible to book a room in any of the major downtown hotels …The group working on Documents and Records is the largest Conference staff. Last year they processed 190 jobs consisting of 858,980 mimeographed pages and 35,750 printed pages. Transcripts of all 88 speeches were run. Complete sets of conference documentation were distributed to all delegates and guests and, in addition, 320 post-conference sets were sent out after the meetings. With so many pieces of paper to organize and keep track of, members working on
Documents and Records hold their breath and hope no serious error occur.” International Bank Notes, September 1960.

### Bank General Survey Mission to Uganda
World Bank sends a general survey mission to Uganda at the request of the Ugandan government and the government of the United Kingdom. The mission is expected to remain in Uganda for three months.

### September 30, 1960
**Bank is Executing Agency for UN Special Fund Study of Transportation in Argentina**
World Bank acts as an executing agency for UN Special Fund in study of transportation in Argentina. The study concentrated on surface transportation—road, rail and water, and prepared an integrated plan of investment and related measures for improvement and development of the transportation system.

### October 4, 1960
**IDA Articles of Agreement Signed by Jordan**
Jordan signs the IDA Articles of Agreement, becoming the 16th member of IDA.

### October 5, 1960
**First Meeting of Pakistan Aid Consortium**
First meeting of Pakistan aid consortium is held, sponsored by the World Bank. The Governments of Canada, Germany, Japan, the United Kingdom and the United States were represented, and the group began preliminary discussions of Pakistan’s Second Five-Year Plan of economic development.

### October 10, 1960
**IDA Articles of Agreement Signed by Iran**
Iran signs the IDA Articles of Agreement, becoming the 17th member of IDA.

### October 12, 1960
**IDA Articles of Agreement Signed by South Africa**
South Africa signs the IDA Articles of Agreement, becoming the 18th member of IDA.

### October 18, 1960
**IDA Articles of Agreement Signed by Spain**
Spain signs the IDA Articles of Agreement, becoming the 19th member of IDA.

### October 19, 1960
**Bank to Act as UN Special Fund Executing Agency for Mineral Survey in Surinam**
World Bank agrees to act as executing agency for a mineral survey in Surinam. The survey was funded by the Government of Surinam and the UN Special Fund. The survey consisted of both airborne and ground geophysical surveys, using magnetometer, electro-magnetic and radiometric measurements, geological and mineral mapping, and drilling.
October 21, 1960

IFC Articles of Agreement Signed by Sudan
Sudan signs the IFC Articles of Agreement, becoming the 60th member of IFC.

October 24, 1960

The Economic Development of Libya Published
The Bank publishes *The Economic Development of Libya*, a report of an economic survey mission undertaken by the Bank—the first comprehensive study of the Libyan economy since Libya became independent in 1951. The report concluded that while the discovery of oil offered the long-term prospect for a prosperous economy, the petroleum industry in itself was unlikely to provide employment and wages for more than a small fraction of the Libyan people. The report recommended the development of other sectors in the Libyan economy such as agriculture, tourism and fisheries. The need for basic education and experience in self-government were also stressed in the report.

October 26, 1960

IDA Articles of Agreement Signed by Egypt
Egypt signs the IDA Articles of Agreement, becoming the 20th member of IDA.

IDA Articles of Agreement Signed by Yugoslavia
Yugoslavia signs the IDA Articles of Agreement, becoming the 21st member of IDA.

October 28, 1960

IDA Articles of Agreement Signed by Philippines
Philippines signs the IDA Articles of Agreement, becoming the 22nd member of IDA.

November 10, 1960

Donald D. Kennedy Becomes Special Assistant for Indus Basin Affairs
Donald D. Kennedy, formerly of the US Department of State, joins the World Bank as Special Assistant for Indus Basin Affairs. Mr. Kennedy was appointed to serve as the Administrator of the Indus Basin Fund and to maintain liaison with Pakistan and the donor governments. (The Indus Basin Treaty was signed on September 19, 1960. The Indus Basin Development Fund was established at the same time, with the World Bank as Administrator, to finance the construction of the large water replacement works in Pakistan allowed under the Treaty.)

November 14, 1960

Cuba Withdraws From IBRD and IFC
Cuba withdraws from the World Bank and IFC. “The Government of Cuba has withdrawn from membership in the World Bank. The withdrawal took effect yesterday (November 14, 1960), when the Bank received written notification of the Government’s decision to withdraw. At the same time, Cuba automatically ceased to be a member of the International Finance Corporation, an affiliate of the Bank. Neither the Bank nor the Corporation has made any investments in Cuba. In accordance with the Articles of Agreement of the Bank and of the Corporation, arrangements will be made for the repurchase of Cuba’s shares of capital stock in both institutions.” World Bank Press Release November 15, 1960. (This brought the total number of IBRD members to 67 and IFC members to 59).
November 30, 1960
IDA Articles of Agreement Signed by Denmark
Denmark signs the IDA Articles of Agreement, becoming the 23rd member of IDA.

December 1, 1960
Dominican Republic Withdraws From IBRD and IFC
The Government of the Dominican Republic withdraws its membership in the World Bank and the International Finance Corporation. This brought the total number of IBRD members to 66 and IFC members to 58. The Dominican Republic re-joined the Bank on September 18, 1961, and re-joined IFC on October 31, 1961.

December 14, 1960
EDI Announces Economic Library Donations
Economic Development Institute (now WBI) announces that it will donate small libraries on economic development to member countries. Each library consisted of about 400 books, articles and papers comprising basic reference materials on development problems, and a selection of development literature that would be useful for training courses. The Rockefeller Foundation contributed one-half the cost of the library materials.

December 19, 1960
Henry R. Labouisse Appointment as Bank’s Special Representative for Africa Announced
The World Bank announces the appointment of Henry R. Labouisse as the Bank’s Special Representative for Africa, who will concern himself primarily with the new nations and less developed territories. He will keep the Bank informed about developments in Africa and will recommend the approach to be taken by the Bank in dealing with African countries.

December 22, 1960
IDA Articles of Agreement Signed by Ireland
Ireland signs IDA Articles of Agreement, becoming the 24th member of IDA.

IDA Articles of Agreement Signed by Israel
Israel signs IDA Articles of Agreement, becoming the 25th member of IDA.

IDA Articles of Agreement Signed by Turkey
Turkey signs IDA Articles of Agreement, becoming the 26th member of IDA.

December 23, 1960
IDA Articles of Agreement Signed by Honduras
Honduras signs the IDA Articles of Agreement, becoming the 27th member of IDA.

December 27, 1960
IDA Articles of Agreement Signed by Japan
Japan signs the IDA Articles of Agreement, becoming the 28th member of IDA.
December 29, 1960
IDA Articles of Agreement Signed by Iraq
Iraq signs the IDA Articles of Agreement, becoming the 29th member of IDA.

IDA Articles of Agreement Signed by Finland
Finland signs the IDA Articles of Agreement, becoming the 30th member of IDA.

IDA Articles of Agreement Signed by Ghana
Ghana signs IDA Articles of Agreement, becoming the 31st member of IDA.

IDA Articles of Agreement Signed by Morocco
Morocco signs IDA Articles of Agreement, becoming the 32nd member of IDA.

December 30, 1960
IDA Articles of Agreement Signed by Chile
Chile signs the IDA Articles of Agreement, becoming the 33rd member of IDA.

IDA Articles of Agreement Signed by France
France signs the IDA Articles of Agreement, becoming the 34th member of IDA.

IDA Articles of Agreement Signed by Nicaragua
Nicaragua signs the IDA Articles of Agreement, becoming the 35th member of IDA.

IDA Articles of Agreement Signed by Saudi Arabia
Saudi Arabia signs the IDA Articles of Agreement, becoming the 36th member of IDA.

IDA Articles of Agreement Signed by Tunisia
Tunisia signs the IDA Articles of Agreement, becoming the 37th member of IDA.

February 2, 1961
IDA Articles of Agreement Signed by Afghanistan
Afghanistan signs the IDA Articles of Agreement, becoming the 38th member of IDA.

February 10, 1961
IDA Articles of Agreement Signed by Paraguay
Paraguay signs the IDA Articles of Agreement, becoming the 39th member of IDA.

March 20, 1961
Bank Economic Survey Mission to Spain
IBRD sends an economic survey mission to Spain to assist the government in working out the basis for a long-term development program. The mission consisted of sixteen members, including Benjamin B. King and Warren C. Baum. The mission members specialized in agriculture, irrigation, electric power, transportation, industry, urban development, public finance and budget,
tourism, and maritime shipping and ports. The mission was expected to last until mid-June. (The Economic Development of Spain, the report of the mission, was published for the Bank by Johns Hopkins Press in 1963.)

March 22, 1961

Bank in Joint Economic Mission to Kuwait
The World Bank, in conjunction with UN, UNESCO and WHO sends a mission to Kuwait to advise the government on further economic development. The mission is headed by Mr. Amjad Ali, former Minister of Finance for Pakistan. The mission report was issued in November 1961, and stated that Kuwait had oil resources estimated at about one fifth of the world total. These resources gave Kuwait a much more important role than its geographical dimensions and population might indicate. Because of the lack of physical resources, in particular, water, the Kuwaiti government had a real challenge to use its oil revenues more productively. It sought to broaden the pattern of internal investment beyond the construction of social capital assets, private housing and commercial structures on which heavy expenditures have already been made. The report recognized that the major support for the Kuwait economy would be its petroleum resources for a long time to come, and recommended a foreign investment policy, a fiscal and trade policy, a monetary and exchange policy, and a policy for foreign investment in Kuwait.

March 29, 1961

IBRD Articles of Agreement Signed by Portugal
Portugal signs the IBRD Articles of Agreement, becoming the 67th member of the Bank.

Bank Issues The Economic Development of Tanganyika
The World Bank issues The Economic Development of Tanganyika, a report of a mission undertaken at the request of the Governments of the United Kingdom and the Trust Territory of Tanganyika. The report discussed the current status of the various sectors of the economy including agriculture, industry, mining, transport, tourism, trade and finance, financing, planning and administration, and education. The report was 548 pages, and cost $8.50.

March 30, 1961

IBRD and IFC Articles of Agreement Signed by Nigeria
Nigeria signs the IBRD and IFC Articles of Agreement, becoming the 68th member of the Bank, and the 59th member of IFC.

April 1, 1961

Leonard Rist Appointed Special Representative for Africa
Leonard Rist is appointed special representative for Africa. His function was to maintain liaison with governments, to keep the Bank informed on developments in the countries of Africa, and recommend the approach to be taken by the Bank in dealing with African countries. His primary concern was the newly established nations and the less developed territories. Rist joined the Bank in 1946 as Research Director, and became Director of the Economic Staff in 1952. He participated in the Bank’s study of the economic implications of the proposed
April 11, 1961
I.P.M. Cargill Appointed Director of Far East Department
I.P.M. Cargill is appointed Director of the Far East Department, succeeding Martin Rosen, who becomes Executive Vice President of IFC. Mr. Cargill first joined the Bank in 1952. He became Regional Vice President of the South Asia Region in 1972, and Vice President of Finance in 1974. Mr. Cargill retired from the Bank in 1980.

IDA Articles of Agreement Signed by Ethiopia
Ethiopia signs the IDA Articles of Agreement, becoming the 40th member of IDA.

April 24, 1961
IDA Articles of Agreement Signed by Mexico
Mexico signs the IDA Articles of Agreement, becoming the 41st member of IDA.

April 27, 1961
IDA Articles of Agreement Signed by Guatemala
Guatemala signs the IDA Articles of Agreement, becoming the 42nd member of IDA.

May 8, 1961
Bank Releases Financial Statements for Nine Months Ending March 31, 1961
The Bank releases its financial statements for the nine-month period ending March 31, 1961. Net earnings were reported as $48 million, while the reserves were $579.3 million. Twenty-two loans were made, totaling $514.5 million.

May 12, 1961
First IDA Credit
IDA provides its first development credit, Credit 0001 – Western Highway Extension Project, totaling $9 million, to Honduras for highway development and maintenance.

May 16, 1961
Colombia Transportation Survey
The World Bank and the Government of Colombia agree to sponsor a survey of the transportation facilities in Colombia. Highways, railways, ports and airports were all to be studied, and recommendations for a coordinated transportation investment program to be made. The survey was to last six months, and was carried out by a New York engineering firm which sent 13 experts to conduct the survey.

May 18, 1961
IDA Articles of Agreement Signed by Republic of Korea
Republic of Korea signs the IDA Articles of Agreement, becoming the 43rd member of IDA.

May 19, 1961
IDA Articles of Agreement Signed by Iceland
Iceland signs the IDA Articles of Agreement, becoming the 44th member of IDA.
May 24, 1961

Bank Sponsors Peru Transportation Survey

World Bank announces that it is sponsoring a survey of Peru’s highway facilities and the existing regulations governing Peru’s inland transport. The survey recommended a highway program over a ten-year period and indicated the priorities for investments in main roads, feeder roads, and penetration roads. The study also included recommendations on the organization, duties and functions of a transport commission to regulate inland transport.

May 25, 1961

Special Mission to Chile to Review Ten-Year Economic Development Program Announced

World Bank announces that it is sending a special mission to Chile to review the ten-year economic development program prepared by the Chilean Development Corporation (CORFO). John H. Adler, Economic Advisor to the Department of Operations for the Western Hemisphere, was the mission chief. The mission staff included eight other members, and stayed in Santiago for two months. Chile—Review of ten-year national development program, the report of the mission, was produced in April 1962.

May 26, 1961

The Economic Development of Venezuela Published

The Economic Development of Venezuela is published by Johns Hopkins Press. The report was the result of a twelve member mission, headed by Henry R. Labouisse, which traveled to Venezuela to study the country economy and various sectors. The mission found that Venezuela was rich in natural resources, especially oil and minerals, yet had relatively low living standards. The country’s ability to build a stable and prosperous future would depend upon “the ability and willingness of the Government and of the people to take, frankly and with courage, the measures…which are open to them to insure economic growth and financial health.” (The first loan to Venezuela occurred in December 1961, a highway development project.)

June 1, 1961

Martin M. Rosen Becomes Executive Vice President of IFC.

Martin M. Rosen becomes Executive Vice President of IFC.

June 13, 1961

IDA Articles of Agreement Signed by Haiti

Haiti signs the IDA Articles of Agreement, becoming the 45th member of IDA.

June 14, 1961

IBRD Loan and IDA Credit to Sudan for Roseires Dam

$19.5 million Bank loan and $13 million IDA credit granted to Sudan for Roseires Dam.

June 15, 1961

EDI Announces Special Course for Senior Agricultural Economists of FAO

Economic Development Institute announces special course for senior agricultural economists of FAO. The course is to give agricultural specialists a review of the broader problems of development programming in developing countries, the establishment of priorities in public investment programs, and project appraisal.
June 16, 1961
IDA Articles of Agreement Signed by Colombia
Colombia signs the IDA Articles of Agreement, becoming the 46th member of IDA.

June 21, 1961
IDA Articles of Agreement Signed by Bolivia
Bolivia signs the IDA Articles of Agreement, becoming the 47th member of IDA.

June 23, 1961
IFC Announces First Sale of an Investment in a Completed Project
IFC announces first sale of an investment in a completed project.

First Funding For Guyana
First funding for Guyana: Loan 0285 – British Guyana Credit Corporation Project.

June 27, 1961
IDA Articles of Agreement Signed by Ceylon
Ceylon signs the IDA Articles of Agreement, becoming the 48th member of IDA.

June 28, 1961
IDA Articles of Agreement Signed by Austria
Austria signs the IDA Articles of Agreement, becoming the 49th member of IDA.

June 30, 1961
IDA Articles of Agreement Signed by the Netherlands
The Netherlands sign the IDA Articles of Agreement, becoming the 50th member of IDA.

IDA Articles of Agreement Signed by Costa Rica
Costa Rica signs the IDA Articles of Agreement, becoming the 51st member of IDA.

First Funding For Argentina
First funding for Argentina: Loan 0288 Road Project.

July 5, 1961
IBRD Articles of Agreement Signed by Laos
Laos signs the IBRD Articles of Agreement, becoming the 69th member of IBRD.

July 18, 1961
Agreement Signed for Port of Bangkok Study
United Nations Special Fund, the Government of Thailand, and the World Bank sign an agreement for a detailed study of the problem of siltation at the Port of Bangkok and for a study of the economic feasibility of building an alternative port at Sriracha. World Bank is executing agency for the studies, having general responsibility for execution of the project including disbursement of the money made available by the Special Fund.
August 1, 1961
IDA Articles of Agreement Signed by Libya
Libya signs the IDA Articles of Agreement, becoming the 52nd member of IDA.

August 2, 1961
Agreement for Comprehensive Study of Electric Power and Irrigation in Guatemala Signed
United Nations Special Fund, the Government of Guatemala, and the World Bank sign an agreement for a comprehensive study of electric power and irrigation in Guatemala. World Bank is executing agency for the studies, having general responsibility for execution of the project including disbursement of the money made available by the Special Fund.

August 16, 1961
First Funding For Trinidad and Tobago
First funding for Trinidad and Tobago: Loan 0293 – Electricity Commission Project.

August 30, 1961
IDA Articles of Agreement Signed by Peru
Peru signs the IDA Articles of Agreement, becoming the 53rd member of IDA.

First Funding For China
First funding for China: Credit 0006 – Harbor Dredging Project.

August 31, 1961
IBRD and IFC Articles of Agreement Signed by New Zealand
New Zealand signs the IBRD and IFC Articles of Agreement, becoming the 70th member of the Bank, and the 60th member of IFC.

September 1, 1961
IDA Articles of Agreement Signed by Panama
Panama signs the IDA Articles of Agreement, becoming the 54th member of IDA.

September 5, 1961
Equity Investments for IFC Announced
Adoption of amendment to IFC Articles of Agreement allowing the Corporation to make equity investments announced.

September 6, 1961
IBRD Articles of Agreement Signed by Nepal
IBRD Articles of Agreement signed by Nepal, becoming the 71st member of the Bank.

September 8, 1961
First IFC Development Bank Investments
IFC makes first investment in development banks: $2 million each in two Colombian financieras.
September 18, 1961

Dominican Republic Rejoins the Bank
Dominican Republic rejoins the Bank (becoming the 72nd member).

September 19, 1961

Annual Meetings Convene in Vienna
Annual Bank-Fund meetings convene at the Hofburg Palace, Vienna. “Gay, heart-warming Vienna, capital of the Federal Republic of Austria and a Federal Province in her own right, lies mid-way along the not-so-blue Danube and has a permanent population of 1,640,000. Long called the city of fairs and congresses and the meeting place of the world, there are never less than several hundred thousand temporary guests in addition. Even as far back as prehistoric times, Vienna was recognized as the crossroads of East European travel routes…Few cities can compare with Vienna for sheer physical beauty. It has been called the Garden City of Europe and from its famed Ringstrasse, two and a half miles of tree-lined road encircling the inner city, to the Vienna Woods on the hills surrounding the city, it is hard to see a place that is not green and cultivated…The Hofburg, where the Annual Meetings are being held, is an extensive complex of buildings, founded in 1279 with additions made at intervals between 1440 and 1913 in various architectural styles. The parts of it open to the public include the Imperial Apartments, the Secular and Ecclesiastical Treasury, the Hofburg Chapel, the Redoutensaal and the Spanish Riding School…One wing of the Hofburg contains the National Library and the Federal President of Austria has his apartments and chancellery in the Leopoldine Wing built in 1666.” International Bank Notes, September 1961

The following remarks were made by Mr. Black in his opening address to the Board of Governors at the Annual Meeting in Vienna on September 19, 1961: “…I want to say a word in appreciation of a man who is about to leave our immediate circle, a man who has done perhaps as much as, if not more than, any single individual to make possible the record of the World Bank and its affiliated organizations. I refer to Mr. Robert Garner…In 1947 Mr. Garner left a lucrative and comfortable position in industry to become Vice President of the World Bank. For the next nine years he worked tirelessly to build up a competent professional staff and to fashion sound and suitable policies for a new venture into international banking. Many who are senior officers of the Bank today received their training under Mr. Garner and I know they share my conviction that he has a rare and precious talent for getting the best from his associates. Five years ago, Mr. Garner was able to bring into being another organization, to whose design he contributed greatly, and which was aimed at serving private industry in the underdeveloped world in a way that the World Bank was not empowered to do. He presided over the birth of the International Finance Corporation and nursed it through its inevitable growing pains. Again he was a pioneer and imparted to those fortunate enough to work with him something of his own indomitable spirit. All of us who have been privileged to know Mr. Garner well and to work with him are the better for it. I would like to wish him every contentment in his retirement and offer him the assurance that he has most certainly made his mark and will not be forgotten.” International Bank Notes, October 1961.
September 20, 1961
Bank Economic Mission to Kenya
World Bank mission to Kenya, to undertake a general survey of the economy and assist in the formulation of a program of economic growth. Mission is headed by Edmond H. Leavey, former head of ITT.

October 4, 1961
Black Addresses Investment Bankers’ Association
President Eugene Black addresses the Investment Bankers’ Association in New York. Mr. Black referred to his previous career before joining the Bank: “In a very real sense I feel that I have come home. When I left here almost 15 years ago for Washington, it was your support which was my greatest ally in helping to mold the World Bank into what it is today. And though I have had to travel much and have come to know well many parts of the world, it is always Wall Street to which I am drawn again by will and inclination. Yet I would certainly not have wanted to miss the privilege that has been mine during these past 15 years of participating in the exciting, frustrating, perplexing—and yet infinitely hopeful—business of helping to build up the economies of less developed countries around the world…For I am convinced that foreign aid is the concern of Wall Street as much as it is the concern of Washington and that there is a great deal that you, as financial and business leaders of America, can and should do about it.” World Bank press release, October 4, 1961.

October 15, 1961
Robert L Garner Retires as President of IFC
Robert L Garner retires as President of IFC. Eugene Black assumes the position of President of IFC; Martin M. Rosen becomes Executive Vice President of IFC.

October 19, 1961
First Funding for East Pakistan
First funding for East Pakistan (Bangladesh): Credit 0011 and Credit S008 Dacca – Narayangam Demra Irrigation Project. The Dacca Narayangam Demra Irrigation Project (Credit 0011) provided for the pump irrigation of 16,800 acres, of which 11,900 acres was also afforded flood protection and pump drainage. Water for irrigation was pumped from the Lakhya River. The main works included an intake canal, a pumping plant and sub-station, distribution canals, drainage channels and ditches and the closing of bridges and culverts in the road embankments for flood protection. The main civil works consisted of a pumping plant, irrigation and drainage system, flood protection works, major and minor structures, and land leveling and field borders. The Dacca Southwest Irrigation Project (Cr. S0008) provided flood control, drainage, irrigation and internal navigation for an area of about 490,000 acres. The elimination of flooding and the provision of irrigation enabled the use of fertilizer and improved varieties of rice, contributing to an estimated tripling of rice yields in the project area.

October 25, 1961
Creation of Development Services Department and Technical Assistance Committee Announced
Announcement made of the creation of a new Development Services Department and a Technical Assistance Committee in the Bank. Both units were to provide for more effective administration
of the expanding technical assistance and training activities of the Bank. Richard H. Demuth was appointed as Director of the new Department. The principal units of the new Department were: the Development Advisory Service, the Technical Assistance Staff, and the Economic Development Institute. The Technical Assistance Committee was responsible for reviewing specific proposals for Bank or IDA technical assistance and advice to member countries.

October 30, 1961
Harold N. Graves, Jr. Appointed IFC Director of Information
Harold N. Graves, Jr. is appointed as Director of Information of the International Finance Corporation, in addition to his identical responsibilities for IBRD.

October 31, 1961
Dominican Republic Rejoins IFC
Dominican Republic rejoins IFC, becoming the 61st member.

November 1961
Bank Bowling League 1961 Season
“The 1961 Bowling Season entered its second Third, with some surprising results. Printers, which finished third from the bottom last season, has been striving successfully to keep at the top. The Administration team was vying for first place and only after a very exciting game against Printers did it drop back into second place. Technical Assistance and Planning are to be congratulated on their improved playing this year—if enthusiasm has anything to do with it, John Adler is a good addition to their team! Doris Eliason of Information took all the women’s honors from High Average to High Flat…The only male bowler with a score near this is Bill Matthews who is also the holder of the men’s High Average and High Set. For two weeks running, Reno Giammetta has won a dollar.” International Bank Notes, November 1961.

November 1, 1961
Development Services Department Established
Development Services Department is established, containing two units: a Development Advisory Service and the Technical Assistance Staff.

November 2, 1961
Syrian Arab Republic Becomes Separate Member
Syrian Arab Republic becomes a separate member (bringing the total IBRD membership to 73).

November 6, 1961
Indonesia Withdraws From IFC
Indonesia withdraws from membership in IFC, bringing the total membership in IFC to 60.

November 7, 1961
IDA Articles of Agreement Signed by Ecuador
Ecuador signs the IDA Articles of Agreement, becoming the 55th member of IDA.
November 14, 1961
IDA Articles of Agreement Signed by Nigeria
Nigeria signs the IDA Articles of Agreement, becoming the 56th member of IDA.

December 5, 1961
Geoffrey M. Wilson Appointed Director of Operations for South Asia and Middle East
Geoffrey M. Wilson is appointed director of operations for South Asia and Middle East, replacing Joseph Rucinski, who resigned from the Bank effective December 31, 1961. Mr. Rucinski joined the staff of the Bank in November 1946, six months after the Bank began operations. In 1952 he was appointed Assistant Director of the Department of Operations for Asia and the Middle East and in May 1955 Director of that Department.

December 13, 1961
First Funding For Venezuela
First funding for Venezuela: Loan 0306 – Expressway Project. The $45 million project provided foreign exchange for the construction of a four-lane highway to connect Caracas with other areas of high industrial potential.

December 21, 1961
IBRD Articles of Agreement Signed by Cyprus
Cyprus signs the IBRD Articles of Agreement, becoming the 74th member of the Bank.

December 22, 1961
First Funding For Jordan
First funding for Jordan: Credit 0018 – Amman Water Supply Development Board Project. The basic project included the development of several new wells and attached pumping stations to increase the water supply from a capacity of 620 cubic meters per hour to approximately 1,500 cubic meters per hour; major improvements and reinforcements to the existing transmission and distribution mains; additional distribution reservoir storage capacity of approximately 3,000 cubic meters; superchlorination, dechlorination, retention and high-lift pumping facilities at Ain Ghazal and Wadi Sir; necessary water testing laboratory facilities; and management services during the period of construction and an initial period of operations. The project also included provision for additional water treatment facilities as the need is demonstrated at Ain Ghazal and Wadi Sir. (The existing water supply system in Amman was inadequate and unsafe due to the rapid growth of the city from a population of around 100,000 in 1952 to over 200,000 in 1961. Only about two-thirds of the population were served by the municipal water system. The rest depended upon private charity for water.)

1962

January 8, 1962
IFC Responsible for Development Bank Assistance
Functional responsibility for assistance to development banks was transferred to IFC. Industrial Development Bank unit was headed by A.G. El Emary.
Bank Begins Fourteenth General Training Program
Bank begins its fourteenth General Training Program for 9 nationals from member countries.

January 9, 1962
IDA Articles of Agreement Signed by Greece
Greece signs the IDA Articles of Agreement, becoming the 57th member of IDA.

January 11, 1962
Bank Special Mission to Colombia to Review General Program of Economic and Social Development
Bank special mission to Colombia to review the general program of economic and social development, in order to determine the requirements for external assistance. Gerald Alter heads the mission, which includes Duncan S. Ballantine, Bernard Bell, and others.

January 29, 1962
Bank Special Mission to Review Iran’s Third Development Plan Announced
The World Bank announced that it was sending a special mission to Iran to review the Government’s Third Development Plan (which was to begin in 1962, and end in 1968). The mission was headed by O.J. McDiarmid, and was expected to be in Tehran for six weeks. The purpose of the mission was to evaluate the size and composition of the Plan, its financial requirements, and the measures and policies designed to carry it out. (The report of the mission was issued in July 1962, and is available from the Internal Documents Unit.)

February 5, 1962
New Department of Operations for Africa Announced
President Eugene Black, in view of the rapidly developing responsibilities of the Bank and IDA in connection with the emerging independent countries of Africa, announced the creation of a new Department of Operations for Africa. The former Department of Operations for Europe, Africa and Australasia was renamed the Department of Operations for Europe (but continued to handle matters related to Australia, New Zealand, South Africa, and the dependent territories of Europe). Pierre L. Moussa was appointed Department Director, John H. Williams Assistant Director, and Andrew Kamarck Economic Adviser.

February 8, 1962
First Funding For Ghana
First funding for Ghana: Loan 0310 – Volta Power Project. The World Bank loaned $47 million to the Government of Ghana to cover part of the $190 million total estimated cost. The project consisted of a dam and power plant at Akosombo, 50 miles above the mouth of the Volta River, and a transmission system to supply power to the cities of Accra and Tema, and an aluminum smelter to be built nearby to serve as the primary consumer of electricity generated. The main dam, of rockfill construction, was to rise 244 feet above river level and 370 above its foundations, with a crest length of over 2,000 feet. It created a reservoir about 300 miles long with a surface area of 3,275 square miles. A consortium of aluminum companies (VALCO) headed by the Kaiser Aluminum & Chemical Corporation built a large aluminum smelter to be supplied by power from the Project under a long-term contract. Since Ghana’s existing level of demand did not warrant such a massive undertaking, the project would not have been feasible unless there was a major
industrial consumer to make use of the electrical output. In size and scope, the project ranked as one of the largest undertakings of its kind to date. It has also been one of the most controversial, used by the Bank’s critics as evidence of the harmful effects (resettlement, salinization, etc.) of large dam construction.

February 16, 1962
EDI Field Trip to Jamaica Announced
EDI announced a field trip to Jamaica, with 20 senior officials from 18 different countries participating. Jamaica was selected as the site visit because of the broad attack being made there on economic development problems. The group met with government officials and others to discuss development planning in such fields as finance, industry, agriculture, natural resources, health, education, and social welfare. The group was led by John H. Adler, Director of EDI.

February 26, 1962
IFC Advisory Panel Announced
President Eugene Black announced that five investment bankers have agreed to serve as an advisory panel for IFC. Included are: Herman J. Abs, Director of Deutsche Bank A.G. (Frankfurt); the Viscount Harcourt, Managing Director, Morgan Grenfell & Company (London); Andre Meyer, Senior Partner, Lazard Freres & Company (New York); Baron Guy de Rothschild, partner in de Rothschild Freres (Paris); and George D. Woods, Chairman of the Board of Directors of the First Boston Corporation (New York). The purpose of the advisory panel was to review IFC investments and investment policies. Panel members served without compensation. (George Woods became World Bank President in January 1963; Abs was one of the “Three Wise Men” who undertook a study of the economy of India and Pakistan for the Bank in 1960.)

March 2, 1962
IFC and IDA Articles of Agreement Signed by Cyprus
Cyprus signs IFC and IDA Articles of Agreement, becoming the 61st member of IFC and the 58th member of IDA.

March 5, 1962
Bank Publishes Staff Report on Multilateral Investment Insurance
World Bank published a staff report on multilateral investment insurance. The report had been requested by the OECD’s Development Assistance Committee, and was transmitted to that committee before publication. While some governments insured the overseas investments of their nationals against certain risks, (including expropriation without adequate compensation, inability to repatriate capital or profits, and war damage), a proposal had arisen that a similar insurance for private foreign investments be made available on an international basis. The Bank’s study made no recommendations for or against a multilateral investment insurance program, but pointed out a number of difficulties that such a proposal would entail. Including possible scope of protection, the types of investment which may be eligible for insurance, membership in the program, and capitalization. (MIGA was not established until April 1988.).

March 14, 1962
First Funding for Swaziland
First funding for Swaziland: Credit 0020 – Road Project.
March 16, 1962

Provision of French Language Economic Development Libraries Announced
Bank announces that it will provide a French language library on economic development to selected agencies in underdeveloped countries. The libraries are being prepared by the Bank’s Economic Development Institute, with the collaboration of a group of French economists. The libraries will be distributed free of charge to selected institutions in underdeveloped countries. This supplements the earlier effort (in December 1960) which provided English-language titles to organizations in member countries.

March 20, 1962

Black Announces Escott Reid Will Be Bank Consultant
President Eugene Black announces that Escott Reid will begin duties as consultant to the Bank in July 1962. Reid had been the Canadian High Commissioner to India from 1952 to 1957, and Canadian Ambassador to Germany from 1958 to 1962. In the Bank he served as Director of the Department of Operations South Asia and Middle East from 1963 to until his retirement in 1965. During this period he published a study called “The Future of the World Bank.” He was later asked by President McNamara and the Canadian government to expand this study, which resulted in The World Bank in the Next Ten Years, issued in 1971.

March 28, 1962

IBRD, IFC and IDA Articles of Agreement Signed by Liberia
Liberia signs the IBRD, IFC and IDA Articles of Agreement, becoming the 75th member of the Bank, the 62nd member of IFC, and the 59th member of IDA.

April 10, 1962

IDA Articles of Agreement Signed by Lebanon
Lebanon signs the IDA Articles of Agreement, becoming the 60th member of IDA.

April 11, 1962

First Nigeria Consultative Group Meeting
First meeting of the Nigeria Consultative Group, convened by the World Bank.

April 23, 1962

IDA Articles of Agreement Signed by El Salvador
El Salvador signs the IDA Articles of Agreement, becoming the 61st member of IDA.

May 3, 1962

The World Bank releases its financial statements for the nine months’ period ending March 31, 1962. Net income amounted to $51.7 million. Twenty four loans, totaling $663.9 million were made. Total Reserves were $676.1 million.

May 28, 1962

First Non-English EDI Course Begins
EDI begins special course on development planning for French-speaking officials of developing countries. It is the first non-English language course offered by EDI.
June 1962

Junior Professionals Program Begins
The Junior Professionals Recruitment and Development Program (renamed Young Professionals Program in 1966) is launched.

June 10, 1962

World Bank Annual Picnic
World Bank/IFC holds its annual picnic at Smokey Glen Farm. Barbecued chicken was the main course, and activities for children and adults were scheduled. Each floor of the [single] World Bank Building had its own “picnic representative” in charge of arranging bus rides to Smokey Glen in Gaithersburg, Maryland. The first Bank picnic was held in 1947.

June 13, 1962

Broches Advocates Permanent Arbitration Panel
At a speech to the Minnesota Bar Association, Aron Broches argues for the need for a permanent arbitration tribunal to settle international investment disputes.

June 21, 1962

Financial Assistance for River Crossing Study in Calcutta Announced
The World Bank announces that it will assist in the financing of a technical study for a crossing of the River Hooghly in Calcutta. It is the first Bank-financed study in India, and is part of the Bank’s contribution to the redevelopment of Calcutta. The new crossing was badly needed to relieve the congestion on the Howrah Bridge, the main link between Calcutta and the highly industrialized areas to the west.

First Meeting of Colombia Consultative Group
First meeting of the Colombia Consultative Group, convened by the World Bank.

June 28, 1962

IFC and IDA Articles of Agreement Signed by Syria
Syria signs the IFC and IDA Articles of Agreement, becoming the 63rd member of IFC, and the 62nd member of IDA.

June 29, 1962

First meeting of Tunisia Consultative Group
First meeting of the Tunisia Consultative Group, convened by the World Bank.
July 2, 1962
Argentina Transportation Study Published
Argentina transportation study, *A Long-Range Transportation Plan for Argentina*, is published in Buenos Aires by Ministry of Public Works and Services (first UNDP feasibility study to be completed; Bank was executing agency.)

July 25, 1962
IFC Articles of Agreement Signed by Tunisia
Tunisia signs the IFC Articles of Agreement, becoming the 64th member of IFC.

July 26, 1962
Development Advisory Service Appointments
Fifteen persons accept appointments in new Development Advisory Service.

August 1, 1962
IBRD Articles of Agreement Signed by Togo
Togo signs the IBRD Articles of Agreement, becoming the 76th member of the Bank.

August 3, 1962
IDA Articles of Agreement Signed by Argentina
Argentina signs the IDA Articles of Agreement, becoming the 63rd member of IDA.

August 17, 1962
First Funding for Korea
First funding for Korea: [Credit 0025 – Railway Project](#).

August 21, 1962
IDA Articles of Agreement Signed by Togo
Togo signs the IDA Articles of Agreement, becoming the 64th member of IDA.

August 28, 1962
Survey Report on Colombia, Plan for Improvements in National Transportation, Published
World Bank and Colombia publish *Plan for Improvements in National Transportation*, a survey report on the transportation facilities of Colombia, recommending a ten year program to improve highways, railroads, inland waterways, seaports and airports.

Death of Two Staff Members Confirmed
World Bank announces confirmation of the death of two staff members—John Shearer and Vance Rogers—killed in a helicopter crash while on mission in Thailand.

August 30, 1962
IFC Articles of Agreement Signed by Morocco
Morocco signs the IFC Articles of Agreement, becoming the 65th member of IFC.
August 31, 1962
IBRD, IFC, and IDA Articles of Agreement Signed by Senegal
Senegal signs the IBRD, IFC, and IDA Articles of Agreement, becoming the 77th member of the Bank, the 66th member of IFC, and the 65th member of IDA.

IBRD, IFC, and IDA Articles of Agreement Signed by Somalia
Somalia signs the IBRD, IFC, and IDA Articles of Agreement, becoming the 78th member of the Bank, the 67th member of IFC, and the 66th member of IDA.

September 4, 1962
IFC Articles of Agreement Signed by Togo
Togo signs the IFC Articles of Agreement, becoming the 68th member of IFC.

September 10, 1962
IBRD and IFC Articles of Agreement Signed by Sierra Leone
Sierra Leone signs the IBRD and IFC Articles of Agreement, becoming the 79th member of the Bank and the 69th member of IFC.

IBRD and IFC Articles of Agreement Signed by Tanganyika
Tanganyika (Tanzania) signs the IBRD and IFC Articles of Agreement, becoming the 80th member of the Bank and the 70th member of IFC.

September 13, 1962
IBRD, IFC, and IDA Articles of Agreement Signed by Kuwait
Kuwait signs the IBRD, IFC, and IDA Articles of Agreement, becoming the 81st member of the Bank, the 71st member of IFC, and the 67th member of IDA.

September 17, 1962
First Funding for Tunisia
First funding for Tunisia: Credit 0029 – Education Project (first World Bank Group financing of education).

1962 Annual Meetings
Annual Meetings open at Sheraton Park Hotel in Washington, DC.

September 18, 1962
IFC Articles of Agreement Signed by Saudi Arabia
Saudi Arabia signs the IFC Articles of Agreement, becoming the 72nd member of IFC.

September 27, 1962
Resident Mission Established in Colombia
Resident mission established in Bogota, Colombia, headed by Peyton Kerr.
October 4, 1962

**General Salary Increase Approved for Staff**

A general salary increase is approved for the staff of the Bank. Salary rates of professional staff members were raised approximately 12-15 percent. A new scale for non-professional staff was adopted, providing increases of about 7-10 percent. The salary supplement was increased to $500 a year for spouse and $200 a year for dependents.

October 5, 1962

**Economic Study of Malaysia Announced**


**Spanish Government Publishes The Economic Development of Spain**

The Spanish Government published, in Spanish, *The Economic Development of Spain*, a report of an economic mission undertaken by the Bank. The mission was the largest survey mission to date organized by the Bank, consisting of 16 persons. The mission concluded that the prospects for the Spanish economy were very favorable, especially given the government’s decisive role in directing public investment into productive channels and creating an environment in which business men and farmers could make their maximum contribution.

October 11, 1962

**Iliff Addresses Empire Club of Canada**

Vice President Sir William Iliff addresses the Empire Club of Canada, summarizing his fifteen years at the World Bank. He discussed the transition from reconstruction to development lending, and the growth of the Bank’s advisory role. He stated that the greatest problem in development was not the lack of funding, but the lack of skills necessary to carry out development programs. He traced the evolution of the Bank’s use of economic survey missions and the technical assistance activities. “I often think that the loans of the Bank, impressively large as they are, are only the small part of the iceberg which shows above the surface. Probably most of the efforts of the staff of the Bank are devoted to giving expert assistance of one kind or another to our member governments in their development problems.” Iliff discussed the Bank’s role as a mediator in international disputes, and the role of IFC and IDA in meeting the development needs of their member countries. *World Bank Press Release*, October 11, 1962.

October 17, 1962

**Appointment of Dr. Harvie Branscomb as Education Consultant Announced**

Eugene Black announced the appointment of Dr. Harvie Branscomb as full-time consultant to the Bank for educational policy. President Black states that “nothing is more vital to the economic progress of underdeveloped countries than the development of human resources through widespread education.”
October 24, 1962

George D. Woods Selected to Succeed Eugene Black
Executive Directors select George D. Woods to succeed Eugene Black as President of the World Bank and IDA, and Chairman of the IFC. At the time Woods had a long-standing relationship with the Bank, having played a prominent part in the distribution and sale of World Bank Bond issues since 1952. He had also undertaken special missions at the request of the Bank, visiting India, Pakistan, and assisting the Bank in the negotiations with the United Arab Republic concerning the Suez Canal nationalization.

October 31, 1962

Vice President Iliff Resigns
Sir William Iliff, Vice President, resigns from the Bank and IDA. Sir William served as Director of the Loan Department from 1948 to 1951, and then became Assistant to the President until 1956, when he was appointed Vice President of the Bank. From 1952 to 1960 he spearheaded Bank’s role as mediator in the negotiations between India and Pakistan which led to the signing of the Indus Waters Treaty in September 1960. He was knighted by Queen Elizabeth in January 1961.

November 1, 1962

First Female Executive Director
Alice A. Brun of Denmark became the first female Executive Director.

November 5, 1962

IDA Articles of Agreement Signed by Burma
Burma signs the IDA Articles of Agreement, becoming the 68th member of IDA.

November 6, 1962

IDA Articles of Agreement Signed by Tanganyika
Tanganyika signs the IDA Articles of Agreement, becoming the 69th member of IDA.

November 7, 1962

Sir Leslie Melville to Join Development Advisory Service
World Bank announced that Sir Leslie Melville, the distinguished Australian economist, will join the staff of the Development Advisory Service in 1963. In 1944 Melville headed the Australian delegation to the Bretton Woods Conference. He tried to persuade the two leaders of the conference Lord John Maynard Keynes for the United Kingdom, and Harry Dexter White for the United States, to make full employment one of the IMF’s goals, to increase the flexibility for exchange rate movements, and to increase Australia’s IMF quota. He had little success in his entreaties, but Lord Keynes was unstinting in his praise of Melville: “He handled himself most impressively, was clear, cogent and never unreasonable, put his point forcibly yet moderately, and achieved, in my judgment, as much as was humanly possible to move matters in the direction he desired. He had quite a difficult task and accomplished it supremely well.” Sir Leslie died in May 2002 at the age of 100.

November 13, 1962

IDA Articles of Agreement Signed by Sierra Leone
Sierra Leone signs the IDA Articles of Agreement, becoming the 70th member of IDA.
November 16, 1962
IDA Articles of Agreement Signed by Dominican Republic
Dominican Republic signs the IDA Articles of Agreement, becoming the 71st member of IDA.

November 20, 1962
UNSF-Bank Central America Telecommunications Study
A study is undertaken of telecommunications needs in Central America and Panama. The UN Special Fund (UNSF) financed the study, and the World Bank served as executing agency.

November 21, 1962
Agreement on Minas Gerais River Systems Development
United Nations Special Fund, the Government of Brazil, and the World Bank agree to prepare a long-range plan for the development of the six main river systems of the State of Minas Gerais for electric power generation, flood control, and irrigation. The World Bank served as executing agency, and disbursed the funds made available through the Special Fund.

November 22, 1962
Appointment of Sir Penderel Moon to National Economic Development Board of Thailand Announced
The Bank announces that Sir Penderel Moon, of the Bank’s Development Advisory Service, has been appointed Chief Adviser to the National Economic Development Board of Thailand. He replaced Mr. John B. Shearer who was killed in a helicopter crash in Thailand in August 1962.

December 13, 1962
EDI Announces French Language Publications Distribution
The Economic Development Institute [now the World Bank Institute] announces that it will distribute more than 100 published works on economic development in the French language. It was the first distribution of works in French, following previous donations of English-language publications, free of charge, to selected institutions in less developed countries.

December 21, 1962
First Funding for Morocco
First funding for Morocco: Loan 0329 – Banque Nationale de Developpement Economique Project.

1963

January 1, 1963
George D. Woods Succeeds Eugene R. Black
George D. Woods succeeds Eugene R. Black as President of Bank, IDA, and IFC.
January 14, 1963

Fifteenth General Training Program Begins
The World Bank begins its fifteenth General Training Program for young nationals from member countries to study the operations of the Bank and its methods of dealing with economic development problems. The current session includes 10 nationals from member countries.

January 15, 1963

Publication of the Economic Development of Spain Announced
Bank announces the publication by The Johns Hopkins University Press of *The Economic Development of Spain*, the report of the survey mission to Spain, the largest mission organized by the Bank to date. The report came at a time when Spain was in a transitional economy. After a period of isolation, the economy had been expanding at a good pace and was moving toward closer integration with the rest of Europe. The report focused on the decisive role the Government could play in directing public investment into the most productive channels and in creating an environment for rapid economic growth. The mission advocated a policy of “indicative” planning and of stimulating economic growth as the best means to solve particular problems of employment, income, and regional development. The report consists of 432 pages, clothbound, and includes 19 maps and an index (price $8.50).

January 16, 1963

First IFC Joint Operation With IBRD
IFC operates jointly with World Bank for first time—investment in Banque Nationale pour le Developpement Economique, Morocco.

February 5, 1963

Appointment of Mr. Ricardo Diez-Hochleitner as Chief of Education Division Announced
World Bank announces the appointment of Mr. Ricardo Diez-Hochleitner, formerly of UNESCO and OAS, as Chief of the new Education Division in the Department of Technical Operations. The division is charged with appraisal of educational projects submitted for financing, and for assisting countries to plan their educational investments along lines which will promote their economic development.

February 7, 1963

Survey of Electric Power Requirements of Sudan Announced
The United Nations Special Fund, the Government of Sudan, and the World Bank announces that they will conduct a survey of the electric power requirements of Sudan. It is the first comprehensive study of Sudan’s power needs and potential. The World Bank was executing agency for the project and disbursed the funds made available from the Special Fund. At the time of the survey, Sudan was able to generate about 75,000 kilowatts, primarily through two existing power stations. The rest of the country was served mainly by small diesel and steam-driven generators, less efficient and more costly than larger units, especially since Sudan had to import all the fuel to run them.
**February 12, 1963**

**Study of Cauca Valley in Colombia Announced**
The United Nations Special Fund, the Government of Colombia, and the World Bank announce a study of further exploitation of coal deposits in the Cauca Valley. The World Bank was executing agency for the project and disbursed the $216,500 in funding made available from the Special Fund.

**February 18, 1963**

**Study of Coal Transportation in India Announced**
World Bank announces that it would organize and finance a study aimed at improving the transport of coal in India. It was the second Bank-financed study in India (following the River Hooghly crossing in Calcutta). The study’s Steering Committee includes Edward Mason and G.L. Bansal. (Mason later collaborated with Robert Asher to write the Bank’s first official history, *The World Bank Since Bretton Woods*, 1971.)

**February 21, 1963**

**IBRD Articles of Agreement Signed by Jamaica**
Jamaica signs the IBRD Articles of Agreement, becoming the 82nd member of the Bank.

**March 6, 1963**

**IDA Articles of Agreement Signed by Nepal**
Nepal signs the IDA Articles of Agreement, becoming the 72nd member of IDA.

**March 11, 1963**

**IBRD, IFC, and IDA Articles of Agreement Signed by Ivory Coast**
Ivory Coast (Cote d’Ivoire) signs the IBRD, IFC, and IDA Articles of Agreement, becoming the 83rd member of the Bank, the 73rd member of IFC, and the 73rd member of IDA.

**March 15, 1963**

**IDA Articles of Agreement Signed by Brazil**
Brazil signs the IDA Articles of Agreement, becoming the 74th member of IDA.

**March 26, 1963**

**Herbert D. Vogel Appointed Engineering Consultant**
Herbert D. Vogel is appointed Engineering Consultant of the Bank in the Department of Technical Operations, replacing Gail Hathaway. Mr. Vogel’s role was to advise the Bank on all aspects of the engineering problems encountered by the Bank, and to maintain liaison with the engineering profession in many countries. Vogel came to the Bank from the Tennessee Valley Authority and the US Army Corps of Engineers.

**April 2, 1963**

**Portuguese Language Libraries on Economic Development to be Prepared**
The World Bank and the Inter-American Bank announce that they will jointly finance a $300,000 project to prepare about 200 Spanish and Portuguese language libraries on economic development. The libraries will be made available to government agencies, banking and
 Educational institutions in Latin America, Spain and Portugal. Two hundred sets of books will be made available to the selected organizations.

**April 5, 1963**

**Woods Addresses UNESCO**
President George D. Woods addresses UNESCO, his first public appearance since assuming office. Woods drew attention to the continued high level of lending and investment by the World Bank Group, and said that in the current fiscal year (FY1963) the Bank would make loans and credits approaching one billion dollars. (In 1948, the Bank’s loan portfolio was just $16 million.) Woods described the expanding role of the Bank Group: the establishment of the IFC and IDA; the Bank’s role in coordinating development assistance; the Bank’s technical assistance activities, and the broad scope of the Bank’s research activities.

**April 17, 1963**

**First Funding for Cyprus**
First funding for Cyprus: Loan 0335 – [Power Project](#). The project financed the construction of a new 60,000 kilowatt thermal power station at Moni on the southern coast, and extensions and reinforcements of the transmission and distribution systems.

**April 24, 1963**

**IBRD and IDA Articles of Agreement Signed by Niger**
Niger signs the IBRD and IDA Articles of Agreement, becoming the 84th member of IBRD and the 75th member of IDA.

**May 2, 1963**

**IBRD Articles of Agreement Signed by Upper Volta**
Upper Volta (Burkina Faso) signs the IBRD Articles of Agreement, becoming the 85th member of the Bank.

**May 3, 1963**

**Agreement to Survey Hydroelectric Resources and Power Market of Brazil’s South Central Region Announced**
The United Nations Special Fund, the Government of Brazil and the World Bank announce that they have agreed to survey the hydroelectric resources and power market of Brazil’s South Central Region, and have agreed on the development of a 15-year construction program for power generation and transmission in the Region. The World Bank served as the executing agency for the survey, and disbursed the $1.8 million made available by the UN Special Fund. The survey covered the main basins of the Parana, Paranaiba, Paraiba, Itabapoana, and Ribera Rivers.

**May 7, 1963**

**Bank Releases Financial Statements for Period Ending March 31, 1963**
The Bank releases its financial statements for the nine-month period ending March 31, 1963. Net earnings were reported as $61 million, while the reserves were $783.5 million. Seventeen loans were made, totaling $221.2 million.
May 8, 1963

Howard C. Johnson Becomes Manager of Portfolio Sales and Participations
Howard C. Johnson becomes Manager of Portfolio Sales and Participations in the Marketing Department of the Bank and IFC.

May 13, 1963

IDA Articles of Agreement Signed by Upper Volta
Upper Volta (Burkina Faso) signs the IDA Articles of Agreement, becoming the 76th member of IDA.

May 16, 1963

First Funding for Singapore
First funding for Singapore: Loan 0337 – Power Distribution Project. The project was for the construction of a 120,000 kilowatt thermal power station, to be constructed next to the existing Pasir Panjang Station, about five miles southwest of the City of Singapore. Power from the plant was fed into a transmission and distribution network covering most of Singapore Island. The Bank loaned $15 million (of the total $21.58 estimated cost), for a loan of twenty years at 5.5 percent interest.

May 21, 1963

Bank Golf Tournament
“Neither rain nor cold nor soggy greens could keep the IBRD/IFC golf enthusiasts from enjoying their day, Tuesday May 21, at the Falls Road Golf Course in Potomac Maryland. Sixty seven golfers turned out and teed off at fifteen minute intervals beginning at 9:30 a.m.” Anne Dippie won the 1st place Ladies, with Rita Adler close behind. Patrick Acheson, Charles White, and Jose Camacho tied for 1st place Men’s and James H. Jennings came in second. Victoria Viola won the Booby Prize (Women’s) with a score of 178, and A.J.J. van Vuuren won the Booby Prize (Men’s) with a score of 137. (International Bank Notes, June 1963)

May 25, 1963

The Economic Development of Kenya Published
The Economic Development of Kenya, a report of a World Bank economic survey mission, is published by the Johns Hopkins Press. The report stated that Kenya had a great potential for development, but that the country was moving towards independence without any appreciable reserve of financial resources, and that the market prospects for Kenya’s main export crops—especially coffee—were uncertain. The report called for serious restraint in government spending, and the need to attract private investors to stimulate the economy.

May 29, 1963

Bank Economic Survey Mission to Papua and New Guinea Announced
World Bank announces that it is sending an economic survey mission to the Territory of Papua and New Guinea to make recommendations to assist the Australian Government in planning a development program designed to stimulate economic growth of the Territory and raise the standard of living of the people. The mission was to last for three months, and was headed by Kenneth R. Iverson.
June 19, 1963
Agreement to Survey Iron Ore Transport in Gabon
United Nations Special Fund, the Government of Gabon and the World Bank agree to survey iron ore transport in Gabon. Included will be a feasibility study to construct a railroad to carry iron ore from the Makokou-Mekambo mining district to a suitable seaport near Libreville. The World Bank served as executing agency for the survey, and disbursed the funds made available by the UN Special Fund. Private international steel companies estimated these reserves at 860 million tons of high grade ore.

July 8, 1963
Tunisian Educational Needs Study
The World Bank helps finance a study of educational needs in Tunisia.

July 10, 1963
IBRD Articles of Agreement Signed by Cameroon
Cameroon signs the IBRD Articles of Agreement, becoming the 86th member of the Bank.

IBRD Articles of Agreement Signed by Central African Republic
Central Africa Republic signs the IBRD Articles of Agreement, becoming the 87th member of the Bank.

IBRD Articles of Agreement Signed by Chad
Chad signs the IBRD Articles of Agreement, becoming the 88th member of the Bank.

IBRD Articles of Agreement Signed by Congo (Brazzaville)
Congo (Brazzaville) (Republic of Congo) signs the IBRD Articles of Agreement, becoming the 89th member of the Bank.

IBRD Articles of Agreement Signed by Dahomey
Dahomey (Benin) signs the IBRD Articles of Agreement, becoming the 90th member of the Bank.

July 24, 1963
First Sudan Consultative Group Meeting
First meeting of the Consultative Group for the Sudan, convenes by the World Bank.

July 25, 1963
Woods Surgery Announced to Staff
Announcement to staff that President George Woods had surgery in Seattle, and is recovering satisfactorily.

August 2, 1963
Bank Announces Sale of French Loan
Bank announces that its first loan of $250 million made in 1947 to Credit National of France has been sold in its entirety and is no longer held by the Bank.
August 26, 1963

Bank to be Open During Civil Rights March
Announcement made to staff that the Bank will be open as usual on August 28, the day of the Civil Rights March in Washington.

August 27, 1963

IDA Articles of Agreement Signed by Central African Republic
Central African Republic signs the IDA Articles of Agreement, becoming the 77th member of IDA.

September 6, 1963

First Funding for Malta
First funding for Malta: Loan 0351 – Power and Water Distillation Project.

September 10, 1963

IBRD Articles of Agreement Signed by Gabon
Gabon signs the IBRD Articles of Agreement, becoming the 91st member of the Bank.

IBRD and IDA Articles of Agreement Signed by Mauritania
Mauritania signs the IBRD and IDA Articles of Agreement, becoming the 92nd member of the Bank and the 78th member of IDA.

September 16, 1963

IBRD Articles of Agreement Signed by Trinidad and Tobago
Trinidad and Tobago sign the IBRD Articles of Agreement, becoming the 93rd member of the Bank.

IDA Articles of Agreement Signed by Dahomey
Dahomey (Benin) signs the IDA Articles of Agreement, becoming the 79th member of IDA.

September 23, 1963

First Group of Young Professionals Arrives in the Bank
The first class of the Junior Professional Recruitment and Training Program—what would become the Young Professionals Program—arrives at the Bank."The object of this whole exercise was to feed into the staff the most promising persons who could be recruited in their 20s on a competitive basis, and to provide a launching pad from which they could demonstrate potential [to succeed in the Bank]..."The staff's general age-level was creeping upward. A good many retirements could be seen about a decade away and there were very few youngsters in the professional ranks. It looked like a job of reforestation was needed before the big trees fell."—Richard Van Wagenen

First Funding for Mauritius approved
First funding for Mauritius: Loan 0355 – Power Project (01).

September 25, 1963

IBRD and IDA Articles of Agreement Signed by Malagasy Republic
Malagasy Republic (Madagascar) signs the IBRD and IDA Articles of Agreement, becoming the 94th member of the Bank and the 80th member of IDA.
September 26, 1963

**IBRD and IDA Articles of Agreement Signed by Algeria**

Algeria signs the IBRD and IDA Articles of Agreement, becoming the 95th member of the Bank and the 81st member of IDA.

September 27, 1963

**IFC Articles of Agreement Signed by Malagasy Republic**

Malagasy Republic (Madagascar) signs the IFC Articles of Agreement, becoming the 74th member of IFC.

**IBRD and IDA Articles of Agreement Signed by Mali**

Mali signs IBRD and IDA Articles of Agreement, becoming the 96th member of the Bank and the 82nd member of IDA.

**IBRD, IFC, and IDA Articles of Agreement Signed by Uganda**

Uganda signs the IBRD, IFC, and IDA Articles of Agreement, becoming the 97th member of the Bank, the 75th member of IFC, and the 83rd member of IDA.

September 28, 1963

**IBRD and IDA Articles of Agreement Signed by Burundi**

Burundi signs the IBRD and IDA Articles of Agreement, becoming the 98th member of the Bank and the 84th member of IDA.

**IBRD and IDA Articles of Agreement Signed by Congo (Leopoldville)**

Congo (Leopoldville) (Democratic Republic of Congo) signs the IBRD and IDA Articles of Agreement, becoming the 99th member of the Bank and the 85th member of IDA.

**IBRD Articles of Agreement Signed by Guinea**

Guinea signs the IBRD Articles of Agreement, becoming the 100th member of the Bank.

September 30, 1963

**IBRD and IDA Articles of Agreement Signed by Rwanda**

Rwanda signs the IBRD and IDA Articles of Agreement, becoming the 101st member of the Bank and the 86th member of IDA.

1963 Annual Meetings

The 1963 Annual Meetings open at Sheraton-Park Hotel in Washington.

October 6, 1963

**Second Annual Cricket Match**

“On Sunday, October 6, the second annual cricket match between the World Bank and the British Embassy was played on the Polo Field in West Potomac Park. The weather was perfect and the crowd, although kept down the by the World Series and the Redskins-Giants game, was respectable…After tea, admirably prepared and served by Nanette Criper (Office of Executive Directors) and various Bank and Embassy wives, the World Bank took the field…By 5:30 the
Embassy had obtained the necessary runs with six wickets in hand.” *International Bank Notes*, November 1963.

**October 9, 1963**

**Dining Room Charges Increase**

“The prices of meals in the dining room have remained unchanged for more than 10 years. During this period the cost of food, labor and supplies has risen sharply, and the prices of meals in restaurants outside the Bank also have increased. Accordingly, after consultation with the Dining Room Committee, a change has been agreed upon, and effective Monday, October 14, the price of the regular luncheon will be raised to $2.25 and that of the special (sandwich) luncheon will be raised to $1.50. [signed] William F. Howell, Director of Administration.” *Administrative Circular*, October 9, 1963.

**October 23, 1963**

**EDI Begins First Spanish Project Evaluation Course**

EDI begins first Project Evaluation Course conducted in Spanish.

**October 25, 1963**

**First Funding for Spain**

First funding for Spain: Loan 0360 – *Highway Improvement Project*. The total cost of the Project was estimated at about US$915 million, of which the Bank provided US$33 million. The Improvement Works covered various important sections totaling 786 km. They included works on the roads forming the Madrid-Barcelona-Alicante triangle, construction of a new highway from Oviedo to Figaredo in the north, and construction of the new Palma airport freeway on Mallorca.

**October 28, 1963**

**IDA Articles of Agreement Signed by Laos**

Laos signs the IDA Articles of Agreement, becoming the 87th member of IDA.

**October 29, 1963**

**Study of Establishment of Electricity Authority in Iran Announced**

World Bank announces that it will assist in the financing of a study on the establishment of an Electricity Authority in Iran, to be responsible for the regulation, future planning and development of the Iranian power industry.

**November 1, 1963**

**Marketing Department Designated “New York Office”**

Marketing Department is designated “New York Office” with Howard C. Johnson as Director.

**November 4, 1963**

**IDA Articles of Agreement Signed by Gabon**

Gabon signs the IDA Articles of Agreement, becoming the 88th member of IDA.
November 6, 1963  
First Funding for Portugal approved  
First funding for Portugal: Loan 0362 – Hydroelectric do Douro Project. The loan, for $7.5 million, financed a 210,000 kilowatt hydroelectric power plant on the Douro River in northeastern Portugal.

November 7, 1963  
IDA Articles of Agreement Signed by Chad  
Chad signs the IDA Articles of Agreement, becoming the 89th member of IDA.

November 8, 1963  
IDA Articles of Agreement Signed by Congo (Brazzaville)  
Congo (Brazzaville)–(Republic of Congo) signs the IDA Articles of Agreement, becoming the 90th member of IDA.

November 12, 1963  
First Loan to New Zealand Signed  
Signing of the first loan to New Zealand: Loan 0364 – Harbour Project (P037461). Present at the signing were Mr. G.R.J. Hope, Commercial Ambassador of the Embassy of New Zealand, Mr. George R. Larking, Ambassador of New Zealand to the United States, and Mr. Geoffrey M. Wilson, Vice President of the World Bank. The $7.8 million loan improved the ports of Auckland, Lyttleton, Napier, Timaru and Whangarei.

December 5, 1963  
Bank Christmas Party Postponed  
Announcement made to staff that because of President Kennedy’s recent death, the Christmas party will be postponed until a date early in 1964.

Woods Addresses Investment Bankers Association of America  
President George Woods addresses the Investment Bankers Association of America in Hollywood Florida. Woods explained the Bank’s operations: “The Bank borrows, of course, in order to be able to lend; and as a lender, we operate chiefly—although no means entirely—in the economically underdeveloped nations of Africa, Asia, Latin America, and Southern Europe. The net flow of long-term capital from all sources, public and private, to these countries has nearly doubled in less than a decade…The Bank has never taken it as a first objective to be a big operator. We are much more interested in being an effective one. We have therefore confined our loans to projects that we thought would achieve a constructive result in the economy of the borrowing country…Like any bank, we prefer to lend to good enterprises, and where good enterprises do not already exist, we are willing to pitch in and help create them…We are especially interested in the creation of private, shareholder-owned companies to help finance private industrial development… Finally let me note that the fact that the Bank is an international organization that has been an element of great strength in its operations. Unlike nationally-administered aid programs, World Bank loans have not been concerned with political objectives, with short-term commercial factors, or with military considerations. We have been able to call the shots as we saw them, from a strictly economic and financial point of view. We have been concerned solely with assuring the best economic performance by the developing countries. Because we have no objective to serve but economic development, we have been able to be hard-headed in our adherence to economic
criteria, in a manner and to an extent not open to national aid programs. Our record stands proof that such hard-headedness pays off in development results. “

December 9, 1963

Eugene Black Auditorium Dedicated

The Eugene Black Auditorium in the “new” World Bank building (“C” building) is formally dedicated, with an address by US Treasury Secretary Douglas Dillon. In his address Mr. Dillon said “The auditorium that we dedicate today is a tangible symbol of [the assurance that Eugene Black will always be welcomed and honored whenever we assemble in the future]...A permanent and public recognition that the name and the accomplishments of Eugene Black will be remembered and honored for as long as the Bank itself is alive in the affairs or memories of men. For it is impossible to think of the World Bank—what is has been, is, and will become—without being aware that, more than any other man, it was Eugene Black who gave it shape and direction during its critical, formative years.”

Publication of Planning in Pakistan Announced

World Bank announces the publication of Planning in Pakistan by Albert Waterston, written as an EDI case study. The publication was written to fill a void in previous planning studies, which neglected the organizational aspects of planning and the policies or institutional arrangements necessary to carry out development plans.

December 14, 1963

First Funding for Syrian Arab Republic

First funding for Syrian Arab Republic: Credit 0046 – Road Project. The project was designed to improve two of the most important roads in Syria: the road from Damascus to Aleppo which was the most important north-south trunk road in the country, and the road from Aleppo to Raqqa which was the transport route for produce coming from two of the country's main agricultural areas. The project also provided for the hiring of consultant firms for the reorganization and strengthening of the Department of Highways and Bridges with special emphasis on maintenance operations, the preparation and the supervision of an overall road survey of Syria including final survey and design of about 600 km of roads to be selected on the basis of the results of the overall survey.

December 17, 1963

Bank General Economic Survey Mission to Morocco Announced

World Bank announces a plan to send general economic survey mission to Morocco in February 1964, headed by J.W.Beyen, to make a general survey of the potentialities of the Moroccan economy.

December 18, 1963

Woods Addresses ECOSOC

President George D. Woods addresses the Economic and Social Council of the United Nations in New York. He described the “outstanding event of this year” as “the decision, now being acted on by member governments, to carry on the work of the International Development Association, and on an increased scale. When IDA was first established, the contributing nations subscribed about $750 million to its resources...As of today, 17 of Part I countries...have indicated their intentions...
of contributing another $750 million.” Woods was referring to the first replenishment of IDA resources, which became effective in 1964.

**December 19, 1963**

**Road Construction Survey in Southern Paraguay**
United Nations Special Fund, the Government of Paraguay and the World Bank agree to a survey for constructing roads in southern Paraguay to open up virgin land suitable for settlement and agricultural development. The World Bank served as Executing Agency for the survey, and disbursed the funds made available by the Special Fund.

**First Funding for Tanzania approved**
First funding for Tanzania: Credit 0045 – School Construction Equipment Project.

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**1964**

**Resident Mission in Ethiopia Established**
World Bank establishes Resident Mission in Ethiopia.

**January 7, 1964**

**First IFC-IADB Joint Operation**
First joint operation of IFC with Inter-American Development Bank.

**January 8, 1964**

**First Funding for Liberia**
First funding for Liberia: Loan 0368 – Roads Project. The project is designed to finance the building of two new roads, and to pay for equipment and materials to maintain the country’s entire road system. One of the new roads will open up a promising area to forest and farm production, the other will provide a more economic route from Monrovia to Robertsfield, a center of rubber production and the site of Liberia’s international airport. (Road development had a significant role in Liberia’s economic growth. In the late 1950’s it took several weeks of traveling through forests to reach production areas in the western province, two hundred miles from the capital; the same trip in 1964 could be accomplished in six to eight hours.)

**February 3, 1964**

**IBRD, IFC and IDA Articles of Agreement Signed by Kenya**
IBRD, IFC and IDA Articles of Agreement signed by Kenya, becoming the 102nd member of the Bank, the 76th member of IFC, and the 91st member of IDA.

**March 16, 1964**

**IFC Articles of Agreement Signed by Korea**
IFC Articles of Agreement signed by Korea, becoming the 77th member of IFC.
March 25, 1964
Woods Addresses UNCTAD
George D. Woods delivers address before UN Conference on Trade and Development in Geneva, Switzerland.

March 25, 1964
Bank Establishes Cooperative Programs With UN Agencies
The World Bank establishes Cooperative Programs with the UN Food and Agricultural Organization and the UN Educational, Scientific, and Cultural Organization.

March 30, 1964
EDI Begins First Industrial Project Evaluation Course
EDI begins its first course concerned primarily with evaluating industrial projects. The course is designed for officials with responsibility for public projects in the industrial sector, and evaluation of private projects as they are affected by government policies and regulations. The curriculum includes sessions on general aspects of project evaluation and appraisal techniques, such as accounting, financial analysis, statistics, cost estimation and managerial requirements. The first course had 25 participants from 19 different countries.

March 31, 1964
IFC Articles of Agreement Signed by Jamaica
IFC Articles of Agreement signed by Jamaica, becoming the 78th member of IFC.

April 2, 1964
Bernard Chadenet Appointed Associate Director of Technical Operations Department
Bernard Chadenet is appointed Associate Director of Technical Operations Department. Mr. Chadenet joined the Bank in 1954, and retired in 1980 (his service was not continuous, as he worked for the French organization NEYPRIC AFRIQUE from 1958 to 1964)

April 8, 1964
Indus Basin Supplemental Agreement Becomes Effective
The Indus Basin Supplemental Agreement comes into effect, providing the Indus Basin Development Fund with an additional $315 million in resources. The first charges on the Fund were for the construction of the dam on the Jhelum River and the Link Canals and Barrages, as specified in the 1960 Indus Basin Treaty. Contributors include Australia, Canada, the Federal Republic of Germany, New Zealand, United Kingdom and the United States. The Indus Basin Development Fund was administered by the World Bank, which was instrumental in the negotiations of the 1960 treaty between Pakistan and India.

April 10, 1964
IDA Articles of Agreement Signed by Cameroon
IDA Articles of Agreement signed by Cameroon, becoming the 92nd member of IDA.
May 5, 1964

Bank Releases Financial Statements For Nine Months Ending March 31, 1964
The Bank releases its financial statements for the nine-month period ending March 31, 1964. Net income was reported as $72 million, while the reserves were $837 million. Twenty-seven loans were made, totaling $616.3 million.

May 7, 1964

EDI Course in India With Indian Institute of Management Announced
Announcement made that the Economic Development Institute, in cooperation with Indian Institute of Management, Calcutta, will give new course in evaluation of economic development projects in Jaipur, India, from October 19 to December 11 for participants from eight Asian countries. It is the first course of this kind to be offered away from headquarters. The course was conducted by Mr. Ashok Mitra (formerly of EDI).

May 26, 1964

Orvis A. Schmidt Appointed Special Adviser to President Woods on Latin America
Orvis A. Schmidt is appointed Special Adviser to President George Woods on matters concerning Latin America. Schmidt’s career had been focused on Latin American issues. He served in the US Treasury as the Representative to Brazil, and served eleven years in the Treasury (1936-1947). He attended the Bretton Woods Conference in 1944, and joined the staff of the Bank in 1947. He became Director of the Department of Western Hemisphere in 1956. Gerald Alter succeeded Schmidt as Director of Operations, Western hemisphere.

June 2, 1964

Federico Consolo Appointed Special Representative for United Nations Organizations
Federico Consolo is appointed to the newly created post of Special Representative for United Nations organizations. Consolo joined the Bank in 1947 and served as the Assistant Director of Operations for the Western Hemisphere. In 1958 he resigned from the Bank to become Special Counselor to the EURATOM Commission, where he served until his re-entry to the Bank. His position replaced that of the U.N. Liaison Officer, a post held by Dr. Enrique Lopez-Herrarte since May 1947.

June 4, 1964

IDA Articles of Agreement Signed by Luxembourg
IDA Articles of Agreement signed by Luxembourg, becoming the 93rd member of IDA.

June 24, 1964

First Funding for Niger
First funding for Niger: Credit 0055 – Roads Project.

June 29, 1964

First Replenishment of IDA Resources Becomes Effective
The first replenishment of IDA resources becomes effective, as eighteen governments agree to provide $753 million, which would stretch over four years.
**July 2, 1964**

**IDA Articles of Agreement Signed by Belgium**
IDA Articles of Agreement signed by Belgium, becoming the 94th member of IDA.

**July 7, 1964**

**Nigeria Loan 0383 – Niger Dam Project, Kainji, Signed**
Nigeria Loan 0383 – Niger Dam Project, Kainji, equivalent to $82 million, is signed. The loan assisted in the financing of the construction of the Niger Dam at Kainji, about 260 airline miles north of Lagos and about 65 miles upstream from the town of Jebba. The project consisted of a dam and a power station with an initial capacity of 320 14Wdl; a system of locks and canals to accommodate river transportation; and a transmission system which was connected with facilities of the Electricity Corporation of Nigeria (ECN), thus forming a national grid.

**First issue of Finance and Development Published Under the Title The Fund and Bank Review: Finance and Development**
The first issue of Finance and Development is published jointly by the World Bank and the International Monetary Fund under the title The Fund and Bank Review: Finance and Development. The editor is Mr. J.D. Scott. “The purpose of The Fund and Bank Review: Finance and Development is to explain for a wide audience the business of the International Monetary Fund and the World Bank and its two affiliated institutions. This business is carried on by specialists: on the one hand, the staffs of the institutions, and on the other ministers, officials, and the central bank managers in member countries. Between these specialists there already are ample means of communication. We know, however, that many other people are interested in our work...[This publication]is offered as a journal of information and discussion for the general reader.” (The Fund and Bank Review: Finance and Development, Vol. 1, No. 1.) The Bank-Fund partnership in publishing Finance and Development lasted until the June 1998 issue, when the Fund assumed full responsibility for its publication.

**July 9, 1964**

**William F. Howell Dies**
William F. Howell, Director of Administration, dies of a heart attack. Mr. Howell was among the first Bank employees. He joined in August 1946 as Personnel Manager. He became successively Assistant Director and Director of Administration of the Bank in 1948 and 1952, respectively, and of IFC when the latter was established in 1956. In announcing the death of Mr. Howell to the staff, World Bank President George Woods wrote, “He played a key role in building the staff and in developing the personnel and administrative practices of the Bank and IFC. His warmth, generosity and sense of fair play made him a much-loved figure among us; his professional and personal qualities made him outstanding among international civil servants. His death is a keen personal loss to the staffs of the Bank and IFC, and to his colleagues in the profession of public administration.” From retirement former World Bank President Eugene Black cabled the Bank, “The World Bank has lost a man that will never be forgotten in its history. Bill Howell made a very great contribution to the success and prestige of the Bank. He always performed his duties efficiently and pleasantly. But most importantly he was loved by every man and woman in the Bank. I am sure all members of the staff will always be grateful for his thoughtfulness and many kindnesses.” When Bank Vice President Sir Geoffrey Wilson, acting as Chairman of the Board of Executive Directors, announced Mr. Howell’s death at the beginning of the Board meeting he said,
“I think that Bill was the most loved person in the Bank…. The Bank has lost one of its most loyal and devoted servants, and all of us here feel that we have lost a close personal friend.” The Board of Executive Directors, in their meeting of July 9, 1964, adopted Resolution No. 64-26: RESOLVED: THAT the Executive Directors of the International Bank for Reconstruction and Development, on the occasion of the death of Mr. William F. Howell, Director of Administration of the Bank, whose devoted service from its earliest days contributed greatly to the success of the Bank, record their profound sorrow and extend their deepest sympathy to Mrs. Howell and the other members of his family.

**July 24, 1964**

First Funding for Bolivia
First funding for Bolivia: Credit 0062 – BPC Power Project.

**August 3, 1964**

First Funding for Bolivia
First funding for Botswana: Credit 0063 Roads and Water Project.

**August 18, 1964**

First Funding for Sierra Leone
First funding for Sierra Leone: Loan 0388 – King Tom Power Project.

**August 25, 1964**

Michael L. Lejeune Appointed Director of Administration
Michael L. Lejeune appointed Director of Administration to succeed the late William F. Howell, who died July 9, 1964.

**September 7, 1964**

Annual Meetings Convene in Tokyo
Annual meetings convene in Tokyo.

**October 1, 1964**

Irving S. Friedman Appointed The Economic Adviser to President Woods
Irving S. Friedman is appointed as The Economic Adviser to World Bank President George D. Woods. Mr. Friedman had been Director of the Exchange Restrictions Department of the IMF, and Mr. Woods expressed his appreciation of the cooperative attitude of Mr. Pierre-Paul Schweitzer, Managing Director of the Fund, in releasing Mr. Friedman. In his new assignment, Mr. Friedman reported directly to Mr. Woods, concentrating his attention on the problems of development finance from the viewpoint of both the creditor and the recipient countries, and on the subject of maximizing cooperation between the Bank, IDA, and the IMF.

**October 4, 1964**

Bank Economic Mission to Arrives in Brazil
World Bank economic mission to Brazil arrives in Rio de Janeiro. The mission was to review and appraise current economic conditions and future prospects, and to study the Government’s economic development program and policies. The mission, expected to last seven weeks, included Barend A. de Vries, Heinz Vergin, S. Shahid Husain, Donald King, Hans A. Adler, and others.
November 23, 1964

First Development Assistance for Afghanistan
Signing of the first development assistance for Afghanistan: Credit 0068 Education Project. The project was to increase Afghanistan's capacity to train staff for teacher-training schools and staff for mechanical schools, as well as agricultural and industrial technicians and primary school teachers. The schools included in the project were in Kabul, Kunduz, and Herat and included an academy for training teacher educators; a technical teacher training school; an agricultural school; and an electro-mechanical school.

November 24, 1964

Bank Allocates Funds for Foreign Exchange Costs of Road Feasibility Studies in Peru
Bank allocates $300,000 to meet foreign exchange costs of feasibility studies (an early grant for such studies) for three road construction projects in Peru; government of Peru to bear local currency costs.

December 3, 1964

Australia Releases The Economic Development of the Territory of Papua and New Guinea
The Government of Australia releases The Economic Development of the Territory of Papua and New Guinea, a report of a mission organized by the World Bank. The mission reviewed the economic potentialities of the Territory and made recommendations to assist the Australian Government in planning an economic development program. The report contained recommendations on agriculture, secondary industry, transport and communications, manpower and education, health, housing, water supply and sewerage, money, banking, credit and public revenue. (The first Bank loan to Papua New Guinea was signed in June 1968 for a telecommunications project.)

December 14, 1964

Bank Agrees to Help Finance Nigeria Road Network Study
The World Bank agrees to assist in the financing of a study to establish priorities for the improvement and expansion of the road network in Eastern Nigeria. The roads were needed to open up agricultural areas, to facilitate the establishment of new industries, and to expand the region’s domestic and international trade.

Opening of Bank West African Office in Early 1965 Announced
Bank announces that West African office in Abidjan, Ivory Coast, will open in early 1965, headed by Alfred E. Matter. President George Woods announced that plans were being made to open a similar office in East Africa.

December 22, 1964

Abdel G. El Emery
Appointed Director of Bank’s Department of Operations for Africa, Effective January 1, 1965
Abdel G. El Emery is appointed to succeed Pierre L. Moussa as Director of IBRD Department of Operations for Africa, to be effective January 1, 1965.
Ladislaus von Hoffmann Appointed IFC Director of Investments, Africa, Asia, and the Middle East
Ladislaus von Hoffmann appointed IFC Director of Investments, Africa, Asia, and the Middle East, replacing Abdel G. El Emary.

December 28, 1964
Surinam Transport System Study Begins
The World Bank, the UN Special Fund and the Government of Surinam begin a study of the transport system in Surinam. The study was to review existing transportation systems, with a view toward improving them to support the increased export of agricultural products and bauxite (a primary feature of Surinam’s economy).

1965

Two Resident Missions Established
World Bank establishes Resident Mission in Rio de Janeiro, Brazil, and Regional Mission in Nairobi, Kenya.

January 20, 1965
Alexander Stevenson Appointed Director of South Asia Department
Alexander Stevenson appointed Director of South Asia Department.

January 22, 1965
Mahmud Burney Appointed Bank Representative in Addis Ababa
Mahmud Burney is appointed World Bank representative in Addis Ababa, where he will act as liaison between the Bank and the United Nations Economic Commission for Africa (ECA) and the Organization for African Unity (OAU).

Economic Growth and External Debt, by Dragoslav Avramovic, Published
Johns Hopkins Press publishes Economic Growth and External Debt, by Dragoslav Avramovic, a three-volume study of external debt. The study was requested by OECD’s Development Assistance Committee and UNCTAD, which were concerned that the debt of 37 developing countries increased from $7 billion to $18.2 billion in the 1955-1962 period. The study analyzed the debt problem and identified factors needed for countries to escape from overwhelming debt.

February 2, 1965
Senior Staff Appointments Announced
Senior staff appointments announced: Andrew Kamarck—Director of the Economics Department; Dragoslav Avramovic—Director of Special Economic Studies; Barend A. de Vries—Deputy Director of the Economics Department.
February 15, 1965

**Horowitz Proposal Transmitted by Bank to UN**

The World Bank transmitted to the United Nations a staff study on the proposal presented by David Horowitz, governor of the Bank of Israel, to UNCTAD. *A Plan for Financing the Economic Development of the Developing Countries* (known as the Horowitz Proposal) aimed to achieve a substantial increase in the flow of capital on “soft” terms to developing countries by subsidizing interest rates. Horowitz felt that the current trend of giving smaller amounts of development aid was fraught with danger; he felt that more aid, not less, was essential to world peace. “The world is seething with unrest, full of explosive material in Asia, Africa, and South America. Political stability and prosperity become in this small world more and more indivisible, and paraphrasing the famous saying of Lincoln—the world cannot stay half prosperous and half destitute. There is a functional connection between peace and prosperity. Internal political instability and brush-fire wars in developing countries could be certainly mitigated with more investment in peace. But this is not the case. The prospering world becomes more and more inward-looking, and the means and methods applied are pedestrian and inadequate.” The Bank’s analysis of the report pointed out so many practical difficulties of the financing method that the proposal was never acted upon.

March 1, 1965

**Simon Aldewereld Appointed Vice President of IBRD and IDA**

Simon Aldewereld was appointed as Vice President of IBRD and IDA, joining the two existing Vice Presidents J. Burke Knapp and Geoffrey M. Wilson. Prior to his appointment, Alderweld had been Assistant to the Treasurer, Assistant Director and then Director of the Department of Technical Operations (renamed Projects Department in 1965).

March 5, 1965

**First Funding for Dahomey**

First funding for Dahomey (now Benin): Credit 0144 — Hinvi Agriculture Project. The project included the development of 6,000 hectares of oil palm, the construction of a palm oil factory with an ultimate capacity of 70,000 tons per year, the preparation of 6,000 hectares for annual crop production, and the construction of roads and other infrastructure. The project was executed by Sonader, a Government-controlled company created in 1962. Sonader, a completely Africanized organization displaying a high level of competence and efficiency both at head office and in the field.

March 14, 1965

**Bank Economic Mission Arrives in Peru**

World Bank mission arrives in Lima, Peru for a seven week mission to study the government’s economic development program and policies. The mission is headed by Hubert Havlik, and includes economists and advisors on public investments and finance, transport (including highways and ports), electric power, agriculture and irrigation, industry, housing education, and public health. The United Nations, FAO, and UNESCO are cooperating by providing eight members of the 19-member mission. Mr. Havlik had served as the head of the Resident Mission in Chile, and had served in the US Government in the European office of the Marshall Plan.
March 16, 1965

**Bank Economic Mission to Venezuela**

World Bank sends mission to Caracas, Venezuela for six to eight weeks. The team is composed of economists and advisors on public investment, agriculture, education, industry, transportation (including highways and ports), and public health and sanitation. The mission is headed by Mr. Jonas Haralz and Enrique Lerdau. (Mr. Haralz later served as the Executive Director to the Bank representing Iceland.)

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March 19, 1965

**EDI Announces Two New Courses**

The Bank’s Economic Development Institute announces two new courses: a four-month Development Course to be conducted in the French language, and a three-month Industrial Project Evaluation Course. The French language course is a shortened version of the regular six-month course offered for officials from French speaking countries. The Industrial Project Evaluation course will introduce participants to the methods used by engineers, economists, accountants and others in preparing and evaluating such projects.

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March 23, 1965

**Bank Economic Mission Arrives in Turkey**

Economic mission, headed by Richard H. Demuth, arrives in Ankara, Turkey for a six week study. The mission consists of sixteen members, specialists in agriculture, irrigation, electric power, transportation, manpower, industry, minerals and petroleum, and industrial management. Demuth was at the time the Director of the Bank’s Development Services Department. The report of the mission, *Turkey—Development performance and prospects* was issued in November 1965.

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March 29, 1965

**Executive Directors Approve Text of Convention on the Settlement of Investment Disputes Between States and Nationals of Other States**

The Executive Directors approve the text of a Convention on the Settlement of Investment Disputes Between States and Nationals of Other States for submission to member governments. The Convention is to be circulated among potential member governments, and will come into force 30 days after it has been signed and ratified by 20 governments. (The Convention came into force on October 20, 1966. The twenty original members were: Nigeria, Mauritania, Cote d’Ivoire, Central African Republic, Gabon, Uganda, United States, Tunisia, Republic of Congo, Ghana, Iceland, Sierra Leone, Malaysia, Malawi, Chad, Burkina Faso, Benin, Madagascar, Jamaica, Netherlands.)

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April 8, 1965

**First funding for Jamaica**

First funding for Jamaica: Loan 0408 – Highway Project. The $5.5 million project improved three road sections on the main route from Kingston to the north coast. The first section, from Kingston to Spanish Town, which accounted for about 70 percent of the expenditure included in the project, was the most traveled and heavily congested highway in the country and served an area composed of commercial and industrial enterprises. The improvement of the second section north from Spanish Town to Bog Walk serviced an area agricultural in nature. This project reduced vehicle operating costs by permitting greater speeds, a reduction in distance, and the elimination of a
lengthy detour which had to be made whenever the existing road was closed to traffic due to recurrent floods. The improvement of the third section, from Moneague to Crescent Park, which was in poor condition, permitted traffic to use this road instead of a detour via Ocho Rios which was unsuitable for heavy traffic.

May 3, 1965

Bank Economic Mission to Nigeria
A World Bank economic mission arrived in Lagos, Nigeria, for a visit of about two months. The mission was headed by Dragoslav Avramovic, Chief of Special Economic Studies. The mission was to study the progress made under the Nigerian Development Plan, priorities in the principal sectors, capital requirements and institutional arrangements and policies related to economic development. (A ten volume report, *Nigeria—Economic growth: problems and prospects*, was issued in November 1965).

May 4, 1965

Bank Announces Study of Kunduz-Khanabad River Basin in Afghanistan
World Bank announces that it will organize and help to finance a study of the Kunduz-Khanabad River Basin in northern Afghanistan for integrated agricultural development.

Bank Releases Financial Statements for Nine Months Ending March 31, 1965
World Bank releases its financial statements for the nine-month period ending March 31, 1965. Net income amounted to $102 million. Twenty five loans, totaling $593 million were made. Total Reserves were $894 million.

May 7, 1965

Woods Addresses Business Council
World Bank President George D. Woods addresses the Business Council meeting at Hot Springs, Virginia. He described the “products” of the World Bank to this group of business leaders, but said that the Bank’s business was very different from business and industry: “For anybody who undertakes to finance development projects undertakes a hazardous task. Each project which the World Bank group finances inevitably involves a whole range of innovations in the local society…and, as often as not, people do throw stones at the innovators. Innovation means change, and most people at most times resist changes which they cannot understand or whose benefits are not apparent to them…In the business world, sometimes the prudent thing to do if a product doesn’t move is to eliminate the line or to otherwise cut your losses. But in my business, in development finance, the only real loss we face is the loss of our illusions about the nature of the task. Let’s by all means have done with the illusions which have sustained so many unrealistic expectations in the recent past…But we have learned, and meanwhile we have made progress.” *World Bank press release*, May 7, 1965.

May 13, 1965

Andre de Lattre Appointed Personal Adviser to Woods
Andre de Lattre, Inspector of Finance (France), is appointed to serve as personal adviser to George Woods for a temporary period during discussions with Indian authorities.
May 17, 1965

**Broches Addresses National Association of Manufacturers on Investment Disputes Convention**

Aron Broches, General Counsel of the World Bank, addresses the National Association of Manufacturers in New York, describing the need for a Convention on the Settlement of Investment Disputes. “The Bank’s own experience had made it aware of the difficulty, and at the same time the importance, of finding an effective method of resolving misunderstandings and settling disputes which may arise during the life of an investment without either detracting from the sovereignty of the host State or prejudicing the legitimate interests of the foreign investor. Governments and foreign investors on several occasions asked the Bank, or its President in his personal capacity, for assistance in settling their disputes. More than once the Bank or its President agreed to do so, and succeeded in bringing about a settlement.” Broches was instrumental in the establishment of ICSID—the International Centre for Settlement of Investment Disputes. He formulated the ICSID Convention, (which was sent to the Bank’s member states for signature and ratification on March 18, 1965) and served as Secretary-General of ICSID for thirteen years. ICSID entered into force on October 14, 1966.

May 24, 1965

**IBRD/IFC Golf Tournament**

“Monday, May 24, dawned clear and cool—a perfect day for the IBRD/IFC Golf Tournament held at the Falls Road Golf Course in Potomac, Maryland. Eighty-five golfers teed off between 8:30 a.m. and 3:30 p.m. At the end of the day a group of about fifty golfers and guests gathered at Normandy Farm for dinner and the presentation of prizes by Bank Vice President J. Burke Knapp.”

*Bank Notes*, June 1965.

June 30, 1965

**Bank Commitments Exceeded $1 Billion**

For the first time, World Bank commitments exceeded $1 billion.

July 6, 1965

**Bank Helps to Finance Development Advisory Service Assistance to Pakistan**

World Bank agrees to pay up to $830,000 to help finance assistance provided by the Development Advisory Service of Harvard University to the Planning Commission of Pakistan and the Provincial Planning Departments.

July 19, 1965

**IBRD, IFC and IDA Articles of Agreement Signed by Malawi**

IBRD, IFC and IDA Articles of Agreement signed by Malawi, becoming the 103rd member of the Bank, the 79th member of IFC, and the 95th member of IDA.

July 29, 1965

**First Meeting of the Consultative Group for Ceylon**

First meeting of the Consultative Group for Ceylon meets in Washington.
August 11, 1965
Bank Mission Reviews Gezira Irrigation Scheme
Leonard Rist heads Bank mission to review Gezira Irrigation Scheme. Bank to bear foreign exchange costs; Sudanese government local currency costs.

August 17, 1965
Indonesia Withdraws From Bank Membership
Government of Indonesia withdraws from membership in World Bank (bringing total IBRD membership to 102).

September 20, 1965
Michael L. Hoffman Appointed Assistant Director, Development Services Department
Michael L. Hoffman appointed Assistant Director, Development Services Department.

September 23, 1965
IBRD, IFC and IDA Articles of Agreement Signed by Zambia
IBRD, IFC and IDA Articles of Agreement signed by Zambia, becoming the 103rd member of the Bank, the 80th member of IFC, and the 96th member of IDA.

September 27, 1965
1965 Annual Meetings
Annual Meetings open at Sheraton Park Hotel in Washington, DC.

October 1, 1965
Brazil Transport Survey Agreement
The government of Brazil and the World Bank agree to finance a survey of railways, highways, ports and shipping in Brazil, to assist the government in formulating a ten-year master plan for the years 1967-76 for the modernization and development of transport in the country. The survey was to be completed within one year. (An eight volume report on Brazil’s transport system was issued in 1973).

October 4, 1965
First Meeting of Malaysia Consortium
First meeting of countries interested in forming a Consultative Group for the Coordination of Assistance to Malaya (Malaysia) was held in Washington under the auspices of the World Bank. Countries represented were Australia, Belgium, Canada, France, Germany, Japan, the Netherlands, Norway, New Zealand, Switzerland, the United Kingdom and the United States. The IMF was also represented at the meeting.

October 5, 1965
Korea Transport Survey Agreement
The government of Korea and the World Bank agree to finance a survey of Korea’s transportation system. At the time, Korea’s transport system consisted of a fairly well developed railroad, a limited system of paved highways and a few ports. The system was barely sufficient to cover the
current needs of the economy, and substantial investment in transportation would be needed for further economic development.

November 12, 1965

Staff Home Leave Requests

“Staff members eligible for home leave next spring and summer who plan to travel by sea should complete Form No. 3—‘Leave Request’ as soon as possible. The form should be approved by the Department Head and forwarded to the Personnel Records Section, where the necessary authorization will be prepared and sent to the Travel Office. The Travel Office will not make reservations for home leave travel until this authorization has been received. Steamship reservations for spring and summer travel may be obtainable if requests are made before the end of this calendar year. Thereafter, it will be increasingly difficult to arrange the desired accommodations. [signed] James E. Twining, Jr. Deputy director of Administration.”

Administrative Circular, November 12, 1965.

December 9, 1965

Band Staff Study on Supplementary Financial Measures Transmitted to UN Secretary General

World Bank transmits to UN Secretary General a staff study on supplementary financial measures to prevent disruption of development programs in developing countries resulting from shortfalls in their export earnings. The report confirmed that developing countries rely heavily upon exports of primary agricultural or mineral products, and that wide or sudden fluctuations in the price of these products could have a disastrous effect upon the countries. Under the scheme, countries would receive controlled supplementary financing in support of their development programs in case their export earnings failed to reach agreed expectations.

December 14, 1965

Knapp Extends Africa Tour, Conducts Talks on Kariba Dam

J. Burke Knapp extends his tour of African countries to visit Rhodesia and Zambia for talks on Kariba Dam. The dam was originally completed as a component of Bank loan 0145, and at the time of completion was the largest man-made lake in the world. The dam was 420 feet high. The purpose of the current visit was to discuss progress of the second loan (0392) encompassing additional substations and transmission lines.

December 15, 1965

Development Planning—Lessons of Experience by Albert Waterston Published

Johns Hopkins Press publishes Development Planning—Lessons of Experience by Albert Waterston. The book demonstrated when, how, and why national planning was successful, and drew relevant lessons for countries which were working on comprehensive development plans. The book was 706 pages in length, available at bookstores for $10.75.

December 17, 1965

IBRD Articles of Agreement Amended to Permit Loans to IFC

World Bank’s Articles of Agreement amended to allow Bank to make loans to the IFC of up to four times IFC’s unimpaired subscribed capital and surplus.
January 6, 1966

Appointment of David L. Gordon as Chief of Bank’s Permanent Mission in Eastern Africa Announced

President George Woods announced the appointment of Mr. David L. Gordon as Chief of a permanent mission of the Bank in Eastern Africa, with headquarters in Nairobi, Kenya. The principal function of the mission, which began limited operations the previous year, was to assist the eleven independent countries of mid-eastern Africa to identify and prepare development projects. The mission was similar to that organized the previous spring in Abidjan, Ivory Coast, to serve 19 countries of Western and Central Africa. Both missions would concentrate initially on projects in agriculture and transportation, but would expand to work in other fields as well.

January 7, 1966

IFC Articles of Agreement Signed by Nepal

IFC Articles of Agreement signed by Nepal, becoming the 81st member of IFC.

January 12, 1966

Brazilian Steel Industry Expansion Study

Bank/IFC join government of Brazil in study to develop a comprehensive expansion program for Brazilian steel industry.

February 9, 1966

First Funding for Basutoland

First funding for Basutoland (now Lesotho): Credit 0082 – Roads Project. The project consisted of the engineering, construction and reconstruction of (1) a 77-mile section of the main North-South road which parallels Basutoland's western border and (2) one feeder road 17 miles long. The Morse mission of 1959 gave the highest priority to raising the most heavily traveled main roads in the territory to fully graveled all-weather standards, being convinced that reduced transport costs and savings in maintenance expenditures would fully justify the investment. In order to obtain the full benefit of the investment in main roads, feeder roads also needed to be improved.

February 10, 1966

Meeting of Consultative Group for Nigeria


March 16, 1966

Nam Ngum Development Fund Meeting

Representatives of nine countries and the World Bank meet to set up the Nam Ngum Development Fund to be used to finance hydroelectric power project on Mekong River, with Bank acting as administrator. The countries involved were: United States, Australia, Canada, Denmark, Japan,
Laos, the Netherlands, New Zealand, and Thailand. Approximately $23.8 million was pledged by the donor countries. (The Nam Ngum Development Fund Agreement was signed on May 4, 1966).

March 30, 1966
First Funding for Guinea
First funding for Guinea: Loan S001 Engineering Loan Project. The project provided Guinea with detailed engineering designs for the Boke infrastructure and with estimates of construction costs accurate enough to enable the Bank to make an appraisal for a possible loan to construct the infrastructure. The engineering project for the railroad, port and townsite covered: (1) field surveys for the railroad, port and townsite; (2) final engineering design for the construction project and preparation of contract documents, specifications and construction drawings for the railroad, port and townsite; (3) preparation of a final engineering estimate of construction cost and of a detailed time schedule for the construction; and (4) prequalifications of contractors.

April 1, 1966
John Duncan Miller and Arthur Karasz Appointed to Bank’s European Office
John Duncan Miller appointed Bank’s Special Representative in Europe. Arthur Karasz named Deputy Special Representative and Manager of European Office.

April 19, 1966
Bank Economic Mission to Central America Announced
World Bank announced that it would send an economic mission to Central America to make a comprehensive study of the development plans of Costa Rica, El Salvador, Guatemala, Honduras, and Nicaragua. The mission consisted of seventeen members, some of whom stayed for ten weeks.

May 4, 1966
Nam Ngum Development Fund Agreement Signed
Nam Ngum Development Fund Agreement is signed by representatives of nine countries and the World Bank. Seven participating countries agree to provide grants totaling the equivalent of $22,815,000.

May 6, 1966
Bank Releases Financial Statements for the Nine Months Ending March 31, 1966
The Bank releases its financial statements for the nine-month period ending March 31, 1966. Net income was reported as $107 million, while the reserves were $957 million. Twenty-four loans were made, totaling $616 million.

May 16, 1966
First Meeting of Consultative Group for Thailand
The first meeting of the Consultative Group for Thailand met in London, convened by the World Bank. The following countries were represented: Australia, Belgium, Canada, Denmark, France, Germany, Italy, Japan, Netherlands, New Zealand, Switzerland, United Kingdom and the United States. The IMF, UNDP, and OECD/Development Assistance Committee were also represented.
July 8, 1966  
**IFC Articles of Agreement Signed by Portugal**  
IFC Articles of Agreement signed by Portugal, becoming the 82nd member of IFC.

July 20, 1966  
**First Consultative Group for Brazil Meeting**  
First Consultative Group for Brazil, convened by the World Bank, meets in Paris, is attended by representatives of eleven governments and six international aid organizations.

July 21, 1966  
**First Consultative Group for Peru Meeting**  
First Consultative Group for Peru, convened by the World Bank, meets in Paris, is attended by representatives of twelve governments and five international aid organizations.

August 3, 1966  
**IBRD Articles of Agreement Signed by Singapore**  
IBRD Articles of Agreement signed by Singapore, becoming the 104th member of the Bank.

August 10, 1966  
**Bank Capital Increase**  
The Bank’s capital is increased to $28.9 billion.

August 29, 1966  
**Torgeir Finsaas Appointed Bank’s Resident Representative in Pakistan**  
Torgeir Finsaas appointed Bank’s Resident Representative in Pakistan.

September 15, 1966  
**Mohamed Shoaib Appointed Vice President of Bank and IDA**  
Mohamed Shoaib appointed Vice President of the Bank and IDA. He is the first vice president appointed from a developing country.

Netherlands Ratification of Convention on the Settlement of Investment Disputes (ICSID)  
The Netherlands deposited with the World Bank the instrument of ratification of the Convention on the Settlement of Investment Disputes between States and Nationals of Other States. The Netherlands became the twentieth state to ratify the Convention, thus causing the Convention to enter into force thirty days later.

September 26, 1966  
**IBRD Articles of Agreement Signed by Guyana**  
IBRD Articles of Agreement signed by Guyana, becoming the 105th member of the Bank.

1966 Annual Meetings  
1966 Annual Meetings convene at the Sheraton Park Hotel in Washington. The 1966 Annual Report indicated that in the twenty years since the World Bank began operations, the industrial countries had achieved unprecedented prosperity; the underdeveloped countries as a group had
doubled production and income, although they continued to be hard pressed by unfavorable economic and population trends.

**September 29, 1966**

**First Funding for Mali**

First funding for Mali: Credit 0095 – Railway Project. The project consisted of the improvement of parts of the Kayes-Senegal border and Bamako-Koulikoro lines, the purchase of locomotives, rolling stock and equipment, the construction of a workshop, the renewal of telephone lines along part of the track and the provision of consulting services.

**First Funding for Senegal**

First funding for Senegal: Credit 0096 – Railway Project (01). The project consisted of the high-priority items in the Railways’ Four-Year Investment Plan 1965/66-1968/69. It included the re-laying of certain lines and completion of the doubling of the Dakar-Thies line, the purchase of locomotives, rolling stock, spare parts and equipment and the provision of consulting services.

**October 4, 1966**

**First Funding for Malawi**

First funding for Malawi: Credit S002 – Roads Engineering Project. The project consisted of three separate parts: (1) the services of engineering consultants for the detailed engineering, including design and preparation of tender documents, of the Zomba-Lilongwe road; (2) the review, and revision as necessary, by the same engineering consultants, of the detailed engineering and cost estimates already prepared by the Ministry of Works for the Lilongwe-Zambian border road; and (3) reimbursement to the Malawi Government of the cost of the route selection study carried out last year at the request of the Association.

**October 14, 1966**

**The Convention on the Settlement of Investment Disputes (ICSID) Enters Into Force**

The Convention on the Settlement of Investment Disputes (ICSID) enters into force—thirty days after the twentieth member country ratifies the convention. The twenty original members consisted of (in order of ratification): Nigeria, Mauritania, Cote d’Ivoire, Central African Republic, Gabon, Uganda, United States, Tunisia, Congo Brazzaville (Republic of Congo), Ghana, Iceland, Sierra Leone, Malaysia, Malawi, Chad, Upper Volta (Burkina Faso), Dahomey (Benin), Malagasy Republic (Madagascar), Jamaica, Netherlands.

**October 15, 1966**

**Pakistan Joins ICSID**

Pakistan becomes the 21st member of ICSID.

**October 19, 1966**

**IBRD Approves First Loan to IFC**

World Bank approves a $100 million credit for IFC. It was the first Bank loan to IFC, following necessary amendments to the Articles of Agreement of both organizations. The loan was used by IFC to reimburse itself for loans already made and outstanding. Under the terms of the amendments, IFC was eligible to borrow up to four times its unimpaired subscribed capital and surplus for use in the lending part of its investment operations.
October 20, 1966
Series of World Bank Staff Occasional Papers Announced
Announcement of the beginning of a new series of publications—the World Bank Staff Occasional Papers. Paper no. 1 was “The Economic choice between hydroelectric and thermal power developments,” by Herman G. van der Tak; Paper no. 2 was “Quantification of road user savings,” by Jan de Weille.

November 8, 1966
India Aid Consortium Meets
India Aid Consortium meets in Paris to hear a preliminary report on India’s Five-Year Plan and to review India’s aid requirements.

December 8, 1966
IFC Makes First Tourism Investment
IFC makes its first investment in tourism—Investment 0120: Kenya Hotel Properties Ltd.

December 13, 1966
First Consultative Group for Korea Meeting
First Consultative Group for Korea meets in Paris.

December 14, 1966
Niger Joins ICSID
Niger becomes the 22nd member of ICSID.

December 25, 1966
Cyprus Joins ICSID
Cyprus becomes the 23rd member of ICSID.

January 2, 1967
First Funding for Republic of Congo (Brazzaville):
First funding for Republic of Congo (Brazzaville): Loan 0480 – Potash Project. The project will produce 500,000 tons of potash annually, which will almost double the present exports and will add about 15 percent to the country’s gross domestic product.

January 4, 1967
IFC and IDA Articles of Agreement Signed by Guyana
IFC and IDA Articles of Agreement signed by Guyana, becoming the 83rd member of IFC, and the 97th member of IDA.

January 18, 1967
United Kingdom Joins ICSID
United Kingdom becomes the 24th member of ICSID.
January 24, 1967

Bank Staff Study Suppliers' Credits From Industrialized to Developing Countries Finalized

World Bank staff study Suppliers' Credits From Industrialized to Developing Countries on suppliers’ credits, requested by UNCTAD, is finalized and transmitted to UN Secretary-General U Thant. The study focuses on medium and long-term credits advanced to buyers in the developing countries by suppliers in the industrialized countries, to finance the purchase of the suppliers’ goods or services. The study found that developing countries owed about $7 billion on suppliers’ credits, which represented more than one-sixth of their total external debt, and a much higher proportion of their annual debt charges ($1.4 billion a year in service charges on suppliers’ credits, out of a total debt payments of some $4.3 billion).

January 28, 1967

Sweden Signs ICSID Convention

Sweden signed the Convention on Settlement of International Disputes, becoming the 25th member of ICSID.

February 2, 1967

Trinidad and Tobago Signs ICSID Convention

Trinidad and Tobago signed the Convention on Settlement of International Disputes, becoming the 26th member of ICSID.

Kenya Signs ICSID Convention

Kenya signed the Convention on Settlement of International Disputes, becoming the 27th member of ICSID.

Cameroon Signs ICSID Convention

Cameroon signed the Convention on Settlement of International Disputes, becoming the 28th member of ICSID.

February 14, 1967

Establishment of Department of Program Evaluation and Control Announced

World Bank announces establishment of a Department of Program Evaluation and Control, with J.H. Williams as director.

March 17, 1967

Consultative Group for Tunisia Meets

Consultative Group for Tunisia meets in Paris.

March 23, 1967

Korea Joins ICSID

Korea becomes the 29th member of ICSID.

March 28, 1967

First Funding for Cameroon

First funding for Cameroon: Loan 0490, Credit 0100 – Agriculture Project. The Agriculture Project was based principally on oil palm, Cameroon’s most profitable crop, but it included planting or
replanting of rubber, tea and pepper, and also included work on existing immature plantings and provision for processing and other facilities. It expanded the plantations from 22,400 ha to 33,100 ha.

April 7, 1967

K.S. Krishnaswamy Appointed Director of EDI
K.S. Krishnaswamy is appointed Director of Economic Development Institute, replacing John H. Adler, who becomes a Senior Adviser in the Economics Department. Mr. Krishnaswamy was a member of the Indian Government before joining the Bank in 1956. He left the Bank in 1972.

April 11, 1967

First Meeting of the Consultative Group for Ghana
First meeting of the Consultative Group for Ghana, convened by the World Bank in Paris, attended by representatives of eight governments and four international aid organizations.

Bolivia Comprehensive Transport Survey Announced
The Bank announces that it will sponsor a comprehensive transport survey in Bolivia, in conjunction with the UNDP and the Government of Bolivia. Bolivia’s land-locked status and its geographical extremes presented serious transport difficulties, and the survey was meant to solve some of those.

April 13, 1967

Indonesia Rejoins IBRD
Indonesia rejoins World Bank, becoming the 106th member of IBRD. Indonesia originally joined the Bank on April 15, 1954, and withdrew from membership on August 17, 1965.

April 20, 1967

Yugoslavia Joins ICSID
Yugoslavia becomes the 30th member of ICSID.

April 28, 1967

First meeting of the Consultative Group for Morocco
First meeting of the Consultative Group for Morocco meets in Washington. Countries represented were: Belgium, Canada, France, Germany, Italy, the Netherlands, Spain, Switzerland, the United Kingdom, and the United States. The IMF and UNDP also sent observers.

May 9, 1967

Appointment of Bernard Chadenet as Director of Projects Department Announced
Appointment announced of Bernard Chadenet as Director of the Bank’s Projects Department, replacing Simon Aldewereld who was serving as Vice President. Mr. Chadenet was born in Paris in 1915. He joined the Bank in 1954, and retired in 1980. (His World Bank service was not continuous, as he worked for the French organization NEYPRIC AFRIQUE from 1958 to 1964).
Bank Releases Financial Statements for the Nine Months Ending March 31, 1967
The Bank releases its financial statements for the nine-month period ending March 31, 1967. Net income was reported as $127 million, while the reserves were $1,022 million. Thirty-four loans were made, totaling $671 million.

May 19, 1967
Publication of Experiences with Agricultural Development in Tropical Africa Announced
World Bank announces publication by the Johns Hopkins Press of *Experiences with Agricultural Development in Tropical Africa*, by John C. de Wilde. The two-volume study looks at the successes and failures of agricultural development programs in tropical Africa. Some of the problems discovered included: a lack of knowledge by development agencies of both the physical and human milieus; labor and population pressure on land; draft power tools and implements; land tenure problems.

May 20, 1967
Senegal Joins ICSID
Senegal becomes the 31st member of ICSID.

June 6, 1967
James S. Raj Appointed Vice President of IFC
James S. Raj appointed Vice President of IFC.

June 10, 1967
Morocco Joins ICSID
Morocco becomes the 32nd member of ICSID.

June 15, 1967
Establishment of Middle East and North Africa Department Announced
World Bank announces establishment of Middle East and North Africa Department. Michael L. Lejeune named director, Munir Benjenk deputy director. Hugh Ripman named new director of administration.

August 4, 1967
IFC Articles of Agreement Signed by Vietnam
IFC Articles of Agreement signed by Vietnam, becoming the 84th member of IFC.

August 23, 1967
First Funding for Madagascar
First funding for Madagascar: Loan 0510 – Education Project (01).

September 10, 1967
Togo Joins ICSID
Togo becomes the 33rd member of ICSID.
September 15, 1967
Norway Joins ICSID
Norway becomes the 34th member of ICSID.

September 16, 1967
Japan Joins ICSID
Japan becomes the 35th member of ICSID.

September 20, 1967
France Joins ICSID
France becomes the 36th member of ICSID.

September 25, 1967
Annual Meetings in Rio de Janeiro
Annual meetings convene at the Museum of Modern Art in Rio de Janeiro.

October 18, 1967
IBRD and IDA Articles of Agreement Signed by The Gambia
IBRD and IDA Articles of Agreement signed by The Gambia, becoming the 107th member of the Bank and the 98th member of IDA.

October 27, 1967
Woods Proposes a
“Grand Assize” in Address to Swedish Bankers Association
World Bank President George D. Woods, in a context of increasing concern about the future of international cooperation for economic development, addressed the Swedish Bankers Association in Stockholm. Woods proposed a “grand assize” in which an international group composed of members of “stature and experience” would “meet together, study the consequences of twenty years of development assistance, assess the results, clarify the errors and propose the policies which will work better in the future”. [The Commission on International Development (“The Pearson Commission”) was formed in 1968, headed by former Canadian Prime Minister Lester B. Pearson. Its findings were published as “Partners in Development” in 1969.]

November 11, 1967
Sri Lanka Joins ICSID
Sri Lanka becomes the 37th member of ICSID.

November 20, 1967
Death of Orvis A. Schmidt Announced
President George Woods announces the death of Orvis A. Schmidt, at the age of 55. Schmidt joined the Bank as Chief of the Western European Division of the Loan Department in November 1947. He served as Assistant to the Director of the Department between 1949 and 1951 and was promoted to Chief of the Latin American Division of the same Department in 1951. Between 1951 and 1956 Mr. Schmidt served as Assistant Director of the Western Hemisphere
Department. In 1956 he became Director of that Department and occupied this position until May 1964 when he was appointed Special Adviser to the President.

**November 28, 1967**

**Twenty-Year Staff Reception**

President George Woods and Mrs. Woods hosted a reception honoring staff members who had served the Bank for twenty years. The reception was held in the Executive Dining Room.

**November 29, 1967**

**Executive Directors Agree to Offer World Bank Presidency to Robert S. McNamara**

The Executive Directors of the World Bank Group agree to offer the presidency of World Bank to Robert S. McNamara. The Bank’s reaction was described by Deborah Shapley in her biography *Promise and Power: The Live and Times of Robert McNamara* (1993): “The four previous presidents of the Bank—Eugene Meyer, John J. McCloy, Eugene R. Black, and George Woods—had been a businessman, a lawyer, and bankers, respectively. All were impeccable establishment figures accepted on Wall Street and by the US. Treasury, which was very important to the Bank. The Bank’s senior staff worried that Lyndon Johnson had dumped a political liability on them; McNamara was an architect of the Vietnam War, which was unpopular the world round; to boot he was rumored to have been fired. Another anxiety among the close-knit staff was that McNamara would descend on them with a phalanx of Whiz Kids and turn the place inside out, as he had the Pentagon.” McNamara began at the Bank in April 1968, and served as President until June 1981. His tenure was generally accepted as one of the most successful of all Bank presidents.

**December 11, 1967**

**Bank Joins UNDP and Governments in East Africa Transport Study**

World Bank joins UNDP and the governments of Kenya, Tanzania, and Uganda in a study of existing surface transport systems in East Africa. The Bank served as executing agency for the study, which made recommendations on formulating government policies and identified means to coordinate the use and development of the various modes of surface transportation in and among the three countries.

**December 29, 1967**

**IFC Articles of Agreement Signed by Mauritania**

IFC Articles of Agreement signed by Mauritania, becoming the 85th member of IFC.

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**1968**

**January 8, 1968**

**Publication of *Economic Development Projects and Their Appraisal* Announced**

Announcement that *Economic Development Projects and Their Appraisal*, a study on project appraisal prepared by John A. King, Jr., has been published by the Johns Hopkins Press. The book was based on an internal study (completed in 1967) and consisted of case studies from the Bank’s experience which illustrate some of the problems encountered in preparing and appraising projects,
some of the techniques of analysis that have been used at various times over the years, and some of the changes which have occurred.

**January 24, 1968**

**Appointment of Arthur Karasz as European Office Director Announced**

Appointment of Arthur Karasz as Director of the European office of the World Bank Group is announced.

**February 19, 1968**

**Appointment of Sir Denis Rickett as a Vice President of IBRD and IDA Announced**

Appointment of Sir Denis Rickett as a Vice President of the IBRD and IDA announced.

**March 6, 1968**

**Tarbela Dam Fund Announced**

World Bank announces the setting up of a fund to finance the cost of constructing the Tarbela Dam project on the Indus River in West Pakistan.

**March 18, 1968**

**First Funding for Greece**

First funding for Greece: Loan 0530 – National Investment Bank for Industrial Development. The loan was used to assist in the financing of the foreign exchange cost of investments by beneficiary enterprises.

**March 30, 1968**

**Somalia Joins ICSID**

Somalia becomes the 38th member of ICSID.

**March 31, 1968**

**George Woods Retires**

George D. Woods retired as President of the World Bank.

**April 1, 1968**

**Robert S. McNamara Becomes President of the Bank, IFC, and IDA**

Robert S. McNamara becomes President of the Bank, IFC, and IDA.

**William D. Clark Appointed Director of Information**

William D. Clark was appointed the World Bank’s Director of Information.

**April 22, 1968**

**First Meeting of Consultative Group for East Africa**

First meeting of the Consultative Group for East Africa meets in Paris.

**April 23, 1968**

**Indonesia Rejoins IFC**

Indonesia rejoins IFC, becoming the 86th member of IFC.
April 29, 1968
Bank Bond Placement With Saudi Arabian Monetary Agency
World Bank arranges placement with the Saudi Arabian Monetary Agency of a $15 million issue of twenty-six year bonds.

May 2, 1968
Tarbela Development Fund Agreement Signed
Tarbela Development Fund Agreement is signed, providing nearly $500 million of external financing for the project on the Indus River in West Pakistan; World Bank acts as the administrator of the Fund.

May 24, 1968
Denmark Joins ICSID
Denmark becomes the 39th member of ICSID.

June 3, 1968
McNamara Trip to Indonesia Announced
World Bank announces that President McNamara, accompanied by Mohamed Shoaib and Bernard Bell, will visit Indonesia in the second week of June to discuss economic development and the setting up of a World Bank office in Indonesia. President McNamara said “I am anxious that the Bank should render whatever assistance it can, together with other international agencies, to help Indonesia in its present economic difficulties. A cooperative effort by all those in a position to be of assistance is clearly needed to enable this vast country of 110 million people to exploit its considerable potential for economic development. The World Bank’s role in these efforts will be the subject our discussion in Djakarta.” World Bank press release, June 3, 1968.

June 14, 1968
Switzerland Joins ICSID
Switzerland becomes the 40th member of ICSID.

June 26, 1968
Loan to Mexico for Power Expansion Program Announced
World Bank announces loan of $90 million, with estimated $22 million in addition to come from major supplier countries, to help finance Mexico’s power expansion program (joint financing).

First Funding for Somalia
First funding for Somalia: Credit 0074 – Highway Project.

June 28, 1968
First Funding for Papua New Guinea
First funding for Papua New Guinea: Loan 0546 – Telecommunications Project.

July 5, 1968
IFC Articles of Agreement Signed by Yugoslavia
IFC Articles of Agreement signed by Yugoslavia, becoming the 87th member of IFC.
July 24, 1968
IBRD and IDA Articles of Agreement Signed by Botswana
IBRD and IDA Articles of Agreement signed by Botswana, becoming the 108th member of the Bank, and the 99th member of IDA.

July 25, 1968
IBRD Articles of Agreement Signed by Lesotho
IBRD Articles of Agreement signed by Lesotho, becoming the 109th member of the Bank.

July 25, 1968
Afghanistan Joins ICSID
Afghanistan becomes the 41st member of ICSID.

August 14, 1968
First Funding for Chad
First funding for Chad: Credit 0125 – Highway Maintenance Project (01).

First Public Marketing of World Bank Bonds in Middle East Announced
First public marketing of World Bank Bonds in the Middle East was announced: $42 million of Kuwaiti dinar bonds. Mr. McNamara expressed his “pleasure and sincere appreciation to the Kuwait Government for its approval of the offering and to the Kuwait Investment Company for underwriting this issue at a time when the Bank is expanding its lending and borrowing operations”.

August 19, 1968
Lester Pearson Accepts the Chairmanship of International Commission to Examine World Development
Lester Pearson accepts the chairmanship of an international commission to examine world development. Pearson replied to Mr. McNamara’s invitation: “I do not think it is possible to exaggerate the importance of this problem; of the danger to peace and stability of the world becoming increasingly divided into rich and poor, developed and under-developed nations. It is a privilege to take part in such a challenging and important task…Lester B. Pearson.”

August 20, 1968
IDA Articles of Agreement Signed by Indonesia
IDA Articles of Agreement signed by Indonesia, becoming the 100th member of IDA.

August 22, 1968
IFC Articles of Agreement Signed by Uruguay
IFC Articles of Agreement signed by Uruguay, becoming the 88th member of IFC.

September 4, 1968
IFC Articles of Agreement Signed by Singapore
IFC Articles of Agreement signed by Singapore, becoming the 89th member of IFC.
September 6, 1968
First Funding for Indonesia
First funding for Indonesia: Credit 0127 – Irrigation and Rehabilitation Project.

September 19, 1968
IDA Articles of Agreement Signed by Lesotho
IDA Articles of Agreement signed by Lesotho, becoming the 101st member of IDA.

September 23, 1968
IBRD, IFC and IDA Articles of Agreement Signed by Mauritius
IBRD, IFC and IDA Articles of Agreement signed by Mauritius, becoming the 110th member of the Bank, the 90th member of IFC, and the 102nd member of IDA.

September 30, 1968
1968 Annual Meetings
Robert S. McNamara addresses the Bank’s Board of Governors at the Annual Meetings held at the Sheraton Park Hotel in Washington.

Indonesia Transport Survey Announced
World Bank announces that it will serve as executing agency for a transport survey for Indonesia, financed by UNDP. Indonesia, made up of several thousand islands, had numerous port facilities, but the road network was badly in need of repair.

October 10, 1968
First Funding for Togo
First funding for Togo: Credit 0131 – Road Project (01). The project financed a four-year (1969-72) highway maintenance program, and feasibility studies for about 450 kilometers of secondary roads, with subsequent detailed engineering for about 300 kilometers of high priority roads.

October 17, 1968
Reorganization of Bank Area Departments Announced
Announcement of the reorganization of the World Bank Area Departments is made, to be effective November 1. The Africa Department was divided into two Departments: East Africa (headed by Abdel G. El Emary) and West Africa (headed by Roger Chaufournier). The Asia Department was divided into two Departments: South Asia (headed by I.P.M. Cargill), and East Asia and Pacific (headed by Raymond J. Goodman.) The Europe Department was merged with the Middle East and North Africa Department and was headed by Michael L. Lejeune.

October 19, 1968
McNamara
Promises to Double Lending to Latin America
President McNamara addressed the Inter American Press Association in Buenos Aires, promising to double the amount of lending to Latin America, and calling for governments to develop a serious strategy to control population growth. He spoke on the failure of the US Congress to support replenishment of the IDA: “I am concerned, deeply concerned”. Mr. McNamara pledged to devote
particular attention to agriculture, “long a neglected step-child of development, and to education, which holds the keys to man’s self-fulfillment.” After acknowledging the controversial nature of the issue of population growth, McNamara stated “I assure you that I tread this thorny path only because I am convinced that unrestricted population growth cripples economic growth, and this in fact degrades the dignity of man…I see no alternative to our direct involvement in this crisis.”

October 28, 1968
Indonesia Joins ICSID
Indonesia becomes the 42nd member of ICSID.

October 30, 1968
Bank Makes Loan to Turkey for Keban Electric Power Transmission Project
World Bank makes $25 million loan to Turkey for Keban electric power transmission (joint financing).

October 31, 1968
McNamara Good Offices in Mining Dispute Announced
“At the request of the parties concerned, Robert S. McNamara, President of the World Bank, has agreed to lend his good offices for a solution of the pending dispute between the Government of the Democratic Republic of the Congo and the Union Miniere, a Belgian company. Mr. McNamara’s principal objective will be to bring about and facilitate effective contacts between the parties with a view to arriving at a settlement. However, if at any time during those contacts it would seem to Mr. McNamara that suggestions or clarifications from his side would facilitate a solution of the problem, he would feel free to intervene in that sense.” World Bank Press Release, October 31, 1968.

November 1, 1968
Bank’s Area, Economics, and Projects Departments Restructured
The Bank’s Area, Economics, and Projects Departments were restructured.

Development Finance Companies Department transferred from IFC to IBRD
Development Finance Companies Department transferred from IFC to the World Bank.

November 4, 1968
Groundbreaking
Ceremonies Held for Tarbela Dam
Groundbreaking ceremonies were held for the Tarbela Dam in West Pakistan, the largest earth and rock-fill dam in the world, costing over $900 million. The dam’s significance went beyond its size and cost: it was the largest civil engineering work of the complex and interrelated system of reservoirs, barrages and link canals which formed the basis of the Indus Waters Treaty of 1960; it was the centerpiece of an integrated program designed to utilize West Pakistan’s water and power resources; it signified the end of the long dispute over water supplies between India and Pakistan.
The Water and Power Resources in West Pakistan
Published
Johns Hopkins Press publishes a three-volume World Bank Report, The Water and Power Resources in West Pakistan. The report was the result of a study headed by Dr. Pieter Lieftinck, an Executive Director of the Bank, and was conducted between 1963 and 1967. The release of the publication was timed to coincide with the groundbreaking ceremonies at Tarbela.

November 13, 1968
Singapore Joins ICSID
Singapore becomes the 43rd member of ICSID.

November 18, 1968
Eugene H. Rotberg Appointment as Treasurer Announced
President Robert S. McNamara announces the appointment of Eugene H. Rotberg as Treasurer of the World Bank Group. “Rotberg was a career lawyer at the Securities and Exchange Commission, and received a phone call from McNamara: ‘What do you know about international finance?’ McNamara asked. ‘Nothing’ said the lawyer. ‘Have you ever studied accounting?’ ‘No’, the lawyer said, he had studied English literature, history, and trial law. McNamara asked what the man thought of investment bankers; he replied that he was trying to indict most of them under the Sherman Antitrust Act. What do you think about the problems of poverty? The lawyer said poverty was one of those things you could spend your life at and still not succeed. Then McNamara asked him if he would accept the post of treasurer of the World Bank.” (Deborah Shapley. Promise and Power: The Life and Times of Robert McNamara, 1993.) Rotberg’s expertise in the bond market greatly expanded the Bank’s funding, which allowed McNamara to double the overall lending program of the Bank within his first five year term as President (1968-1973). Rotberg was 39 years old when he was appointed Treasurer. He remained Treasurer and Vice President and Treasurer until his retirement in 1987.

November 27, 1968
Joint Financing for Power Interconnection in Colombia.
World Bank and major supplier countries agree to joint financing of $21.4 million for power interconnection in Colombia.

December 4, 1968
Guinea Joins ICSID
Guinea becomes the 44th member of ICSID.

December 16, 1968
IBRD’s First Savings Bank Bond Issue Arranged
World Bank arranges private placement of DM 400 million ($100 million) with the Rheinische Girozentrale und Provinzialbank, Dusseldorf, in cooperation with other German bank (the Bank’s first savings bank issue).
1969

Resident Mission in Afghanistan Opens
World Bank opens Resident Mission in Afghanistan.

January 2, 1969
IDA/UNDP Help Finance Employment of Consultants for East Pakistan Water and Power Development Authority
IDA/UNDP provide $3.9 million to Pakistan to help finance employment of consultants for East Pakistan Water and Power Development Authority.

January 15, 1969
IDC Articles of Agreement Signed by China
IFC Articles of Agreement signed by China, becoming the 91st member of IFC.

January 25, 1969
IDA Credit to India Announced
IDA credit of $12.5 million to India to provide foreign exchange for imported production materials and components is announced.

February 6, 1969
Nepal Joins ICSID
Nepal becomes the 45th member of ICSID.

February 8, 1969
Finland Joins ICSID
Finland becomes the 46th member of ICSID.

February 18, 1969
First Funding for Burkina Faso
First funding for Burkina Faso (Upper Volta): Credit 0141 – Telecommunications Project.

March 24, 1969
First Funding for Ireland
First funding for Ireland: Loan 0591 – Pumped Storage Power Project. The project was to supply economical capacity for generating power to meet peak loads, and to provide flexibility in system operation. It enabled the base-load thermal plant to operate more efficiently by running at more nearly uniform load.

April 3, 1969
First Funding for Central African Republic
First funding for Central African Republic: Credit 0146 – Highway Bangui M’Baiki Road Project. The transportation program and the Highway Bangui M’Baiki Road Project had three major objectives: (1) to improve the internal road and river transport system, particularly in areas potentially promising but presently underdeveloped like the Lobaye and the Haute-Sangha provinces; (2) to improve the existing international transport system providing access to the sea,
and (3) to rehabilitate the road maintenance system which had deteriorated sharply in the first years after independence.

April 28, 1969
Reappraisal of a Road Project in Iran Issued
World Bank issues a new monograph in the World Bank Staff Occasional Papers: *Reappraisal of a Road Project in Iran*, by Herman G. van der Tak and Jan de Weille. The purpose of the paper was to evaluate the actual economic effects of a 1959 loan project, and it discussed the transport setting and historical background of the project, the constructions costs and delays, the structure and growth of traffic, road user savings, development benefits that were expected to result, and the impact of the road on agriculture. The book was published by Johns Hopkins University Press for $3.00.

May 18, 1969
Germany Joins ICSID
Germany becomes the 47th member of ICSID.

May 21, 1969
Greece Joins ICSID
Greece becomes the 48th member of ICSID.

June 11, 1969
Francis R. Poore Appointed Controller
Francis R. Poore is appointed Controller of the Bank.

June 18, 1969
IDA Credits to Indonesia Announced
IDA credits totaling $44 million for agricultural production and highway improvement in Indonesia announced.

July 1, 1969
World Bank / IDA Announce Total Loans and Credits of $1,784 million in FY1969
World Bank / IDA announce total loans and credits of $1,784 million in fiscal year 1969, compared with $953.5 million in preceding fiscal year, an increase of 87 percent. In addition, IFC financing totaled $93 million, compared with $51 million in fiscal 1968. IBRD borrowed $1,224 million on the world’s capital markets, an increase of 55 percent from the previous year.

July 2, 1969
Mauritius Joins ICSID
Mauritius becomes the 49th member of ICSID.

July 9, 1969
Board Approval of Measures on “Commodity Problem”
President McNamara announces that the Board has approved a number of measures to help solve “the commodity problem”. Included are diversification of production, strengthening the
competitiveness of products, financing, administrative assistance, commodity diversification funds, improving market access, and supplementary financing.

July 23, 1969
Second Replenishment of IDA Resources Effective
Second replenishment of IDA resources comes into effect, with a commitment authority of $1.4 billion for the three year fiscal period of 1969-197, with formal notifications of US agreement to participate.

August 7, 1969
Lesotho Joins ICSID
Lesotho becomes the 50th member of ICSID.

August 10, 1969
Guyana Joins ICSID
Guyana becomes the 51st member of ICSID.

September 15, 1969
Pearson Commission Presents Report
The Pearson Commission presents its report, *Partners in Development*.

September 22, 1969
IBRD, IFC and IDA Articles of Agreement Signed by Swaziland
IBRD, IFC and IDA Articles of Agreement signed by Swaziland, becoming the 111th member of the Bank, the 92nd member of IFC and the 103rd member of IDA.

September 26, 1969
IDA Articles of Agreement Signed by Guinea
IDA Articles of Agreement signed by Guinea, becoming the 104th member of IDA.

September 29, 1969
1969 Annual Meetings
Annual Meetings open at the Sheraton Park Hotel in Washington. In his Annual Meeting address President McNamara called for a doubling of the lending rate from the previous five years, so that in the next five years the Bank would lend as much as it had in its first twenty-two years of operations. He called for a new emphasis on population planning, educational advances, and agricultural growth. He also called for development in literacy, nutrition, and water supply.

October 1, 1969
William S. Gaud Becomes Executive Vice President of IFC
William S. Gaud succeeds Martin Rosen as Executive Vice President of IFC.

Central America and Caribbean Department Created
A new Central America and Caribbean Department is created in the Bank. The new department was responsible for Bank operations in Mexico, the Central American countries, member countries
in the Caribbean area, and Venezuela and Guyana. Mr. Edgar Gutierrez was appointed director of the new department.

October 2, 1969

Hans Fuchs Appointed Director of the Industrial Projects Department
Hans Fuchs is appointed Director of the Bank’s newly formed Industrial Projects Department. The new department was responsible for expanding Bank lending in the industrial sector, and to make practical recommendations to developing countries on how to best accelerate their industrial growth. Mr. Fuchs had previously been Director of IFC’s Engineering Department.

October 3, 1969

IBRD Articles of Agreement Signed by People’s Democratic Republic of Yemen
IBRD Articles of Agreement signed by People’s Democratic Republic of Yemen (Yemen), becoming the 112th member of the Bank.

October 13, 1969

David L. Gordon Appointed Chief of Resident Mission in Pakistan
David L. Gordon is appointed Chief of the Bank’s Resident Mission in Pakistan. Mr. Gordon transferred to the position after serving as the Chief of the Bank’s Permanent Mission in Eastern Africa.

October 31, 1969

Manufacture of Heavy Electrical Equipment in Developing Countries Published
World Bank Occasional Papers no. 9 is published: Manufacture of Heavy Electrical Equipment in Developing Countries by Ayhan Cilingiroglu.

November 10, 1969

First Funding for Nepal
First funding for Nepal: Credit 0166 – Telecommunications Project. The project expanded the local telephone exchanges and improved international and long distance communication facilities, provided for the installation of telex facilities and the employment of consultants to assist in the reorganization of the telecommunications board.

November 14, 1969

Comprehensive Health Insurance Plan for Bank Staff Announced
The Bank announces that it has developed a comprehensive health insurance plan for staff members and families for medical and surgical care and hospitalization. The new plan was with New York Life, and replaced the existing Blue Cross and Blue Shield health coverage.

December 2, 1969

Senior Staff Appointments
Abdel G. El Emary is appointed Special Adviser to the President; Michael L. Lejeune is appointed Director East Africa; and Munir P. Benjenk is appointed Director Europe, Middle East and North Africa.
**December 5, 1969**

**Burundi Joins ICSID**
Burundi becomes the 52nd member of ICSID.

**December 10, 1969**

**First Funding for Dominican Republic**
First funding for Dominican Republic: Loan 0646 – Nickel Project, Falconbridge. The project consisted of the construction and operation of all of the facilities needed for the mining and metallurgical processing of lateritic ore for the industrial production of ferronickel. Included were processing plant and mining facilities, thermal unit and associated facilities, preproduction expenses, financial charges, and working capital.

**December 23, 1969**

**IBRD Loan to IFC Agreed**
World Bank agrees to lend an additional $100 million to IFC to provide funds for the Corporation’s lending program. The first Bank loan to IFC—for $100 million—took place in 1966. That loan and the current loan were then consolidated into a single loan for $200 million. The IBRD and IFC Articles of Agreement were amended in 1965 to allow such loan.
Chapter 4: 1970-1979

1970

Bank Establishes Resident Mission in Zaire
World Bank establishes resident mission in Zaire.

February 4, 1970
IDA Credit for Kadana Irrigation Project in India Announced
IDA announced $35 million credit (almost entirely for local currency expenditures) to help complete Kadana irrigation project in west central India. The project included construction of the Kadana Dam on the Mahi River; expansion of existing irrigation systems, construction of new, and expansion of existing irrigation systems, and other watercourses and drainage systems. It also included groundwater investigations, a study of water charges, a trial land consolidation program and construction of trial-cum-demonstration farms.

February 12, 1970
First Bank Borrowing in Japan Announced
The World Bank and the Bank of Japan announced the first borrowing by World Bank in Japan (equivalent to US $100 million). President McNamara stated, “I am particularly pleased at this first Yen loan from Japan, a country with which we have had a long partnership in the development process. It is most gratifying that at this stage Japan is able and willing to make its resources available to help others in this same development process.” World Bank press release, February 12, 1970.

February 14, 1970
Botswana Joins ICSID
Botswana becomes the 53rd member of ICSID.

February 25, 1970
Bank Loan for Power Expansion in Mexico Announced
World Bank announces loan of $125 million to help finance Mexico’s power expansion program.

March 26, 1970
IDA Credit to United Arab Republic for Tile Drainage Project Announced
IDA announces $26 million credit to United Arab Republic to assist in largest tile drainage operation ever undertaken; project will provide drainage for nearly a million acres of irrigated land in Nile River delta.
March 31, 1970
McNamara Proposes Consultative Group for International Agricultural Research (CGIAR)
In a memorandum to the Executive Directors, President McNamara proposes the formation of a Consultative Group for the support of existing and new international agricultural research organizations. (The Consultative Group for International Agricultural Research, or CGIAR, is formally established May 19, 1971)

April 1, 1970
Bank Establishes Resident Mission in Nigeria
World Bank establishes a Resident Mission in Lagos, Nigeria, headed by Mahmud A. Burney. Burney joined the Bank in 1954. He was an Operations Officer in South Asia and Middle East Department, and in the Africa Department, and Resident Representative in Ethiopia and Zimbabwe. He served as Training Advisor to the Vice President, Central Projects Staff prior to this post. He served in Geneva until 1983, returning to headquarters as a senior advisor until his retirement in 1990.

April 15, 1970
IFC Articles of Agreement signed by Congo (Leopoldville), Congo (Leopoldville) signs the IFC Articles of Agreement, becoming the 93rd member of IFC.

April 24, 1970
IDA Credit to India for Industrial Imports Signed
IDA credit of $75 million to India for industrial imports signed.

May 1970
Joint Bank-IFC Audit Committee Established
Joint Bank-IFC Audit Committee is established.

May 1970
Formation of CGIAR Announced
The formation of a Consultative Group for support of existing and new international agricultural research institutes is announced.

May 7, 1970
Hollis B. Chenery Appointed Economic Adviser to the President of the World Bank
Hollis B. Chenery joins the Bank and is appointed Economic Adviser to the President of the World Bank, replacing Irving Friedman, who had had a serious illness the previous year. Chenery was Professor of Economics at Harvard, and had served as economic advisor to a number of Governments and Agencies. In 1972 he was appointed Vice President, Development Policy. He wrote *Redistribution with Growth* in 1974, and remained with the Bank until August 1982, when he retired and was succeeded by Anne Kreuger.

May 20, 1970
Bank Loan for Mirimbondo Hydroelectric Power Project in Brazil Announced
World Bank loan 0677 – Brazil, Mirimbondo Hydroelectric Power—of $80 million is announced. At the time, this was the largest power project in Brazil’s investment program.
May 22, 1970

Yemen Arab Republic Signs IBRD, IDA and IFC Articles of Agreement
Yemen Arab Republic signs the Articles of Agreement, becoming the 113th member of IBRD, the 94th member of IFC, and the 105th member of IDA. (On July 13, 1990, the Executive Directors of the Bank decided that the Republic of Yemen is a single member of IBRD by virtue of the merger of the Yemen Arab Republic and the People’s Democratic Republic of Yemen on May 22, 1990.)

May 25, 1970

Techniques for Project Appraisal under Uncertainty Published
Techniques for Project Appraisal under Uncertainty by Shlomo Reutlinger, the most recent of the series of World Bank Occasional Papers, is published. The study was concerned with the appraisal of events which have uncertain outcomes. The study concluded that probability theory should be used to determine the likely outcomes of development projects.

May 26, 1970

First Funding for The Gambia
First funding for The Gambia: Credit 0187 Bathurst Port Project. The project rehabilitated an existing wharf (extending its useful life to at least 25 years), constructed a deep water berth and supporting facilities in order to ensure sufficient port capacity through the 1970's. On-shore improvements were also introduced under the project, new handling equipment was procured, transit sheds constructed, and other facilities provided for. A port operations adviser was employed and a personnel training program was organized.

May 29, 1970

Democratic Republic of the Congo Joins ICSID
Democratic Republic of the Congo becomes the 54th member of ICSID.

June 3, 1970

IDA Approves Gujarat Agricultural Credit Project in India
IDA approves Credit 0191 – Gujarat Agricultural Credit Project – for $35 million to India for an agricultural credit program in State of Gujurat. The project provided long-term finance: to farmers for investments in minor irrigation equipment and facilities, including the installation of pump sets for existing wells; construction of new open wells complete with pump sets; installation of shallow and dug tubewells; construction of lift irrigation schemes; laying of pipelines; and lining of distributaries and field channels and electrification for installations financed as above; the purchase of tractors, tractor implements and harvesters; and for the purchase of drilling rigs, including necessary ancillary equipment and spare parts. Also include was a study of the general water resources and potential for development in the project area.

June 4, 1970

IDA in Joint Project for Indonesia Fertilizer Plant
IDA, Asian Development Bank, US Agency for International Development, and Overseas Economic Cooperation Fund of Japan jointly provide Indonesia the equivalent of $68 million to finance foreign exchange costs of a fertilizer plant.
June 16, 1970

Bank’s First Loan for Family Planning Approved
World Bank approves Loan 0690 – Population Project, for $2 million to Jamaica to support the government’s family planning program. This is the Bank’s first loan for family planning. The project provided for the construction of a new 150-bed wing to the Victoria Jubilee Hospital in Kingston and remodeling of the existing hospital structure. In addition, ten rural maternity centers were constructed and equipped, and family planning personnel were trained.

June 17, 1970

First Funding for Rwanda
First funding for Rwanda: Credit 0196 – Roads Project. The project financed the foreign exchange cost of the construction, and maintenance for one year after completion, of a paved road between Kigali and Gatuna; the purchase of maintenance equipment; consulting services and supervision of construction.

June 30, 1970

Bank Group’s
Commitments Exceeded $2 Billion for the First Time
The Bank Group’s commitments for the fiscal year 1970 exceeded $2 billion for the first time.

July 1, 1970

IBRD Articles of Agreement Signed by Equatorial Guinea
Equatorial Guinea signs the IBRD Articles of Agreement, becoming the 114th member of the Bank.

Ladislaus von Hoffmann Becomes Vice President of IFC
Ladislaus von Hoffmann succeeds James S. Raj as Vice President of IFC.

July 6, 1970

Bank to Open Tokyo Office
World Bank announces that it will open an office in Tokyo, headed by Aritoshi Soejima.

Liberia Joins ICSID
Liberia becomes the 55th member of ICSID.

July 17, 1970

Zambia Joins ICSID
Zambia becomes the 56th member of ICSID.

July 22, 1970

IBRD and IDA Articles of Agreement Signed by Cambodia
Cambodia signs the IBRD and IDA Articles of Agreement, becoming the 115th member of the Bank and the 106th member of IDA.

Agreement on IDA Third Replenishment Announced
IDA announces agreement on its third replenishment at a level permitting credits of approximately $813 million a year for a three year period (first payments scheduled for November 8, 1971).
**August 29, 1970**  
**Luxembourg Joins ICSID**  
Luxembourg becomes the 57th member of ICSID.

**September 2, 1970**  
**Operations Evaluation Unit Established**  
Operations Evaluation Unit is established to evaluate Bank Group operations.

**September 9, 1970**  
**Announcement of Approval of Peru Road Reconstruction Project**  
World Bank announces approval of a $30 million reconstruction loan to Peru for road improvement in area affected by the recent earthquake.

**September 26, 1970**  
**Belgium Joins ICSID**  
Belgium becomes the 58th member of ICSID.

**October 1, 1970**  
**Meeting to Consider Establishment of a Consultative Group for the Philippines**  
A meeting to consider the establishment of a Consultative Group for the Philippines is held in Paris under the chairmanship of the World Bank. Representatives of Australia, Canada, France, Germany, India, Japan, the Netherlands, New Zealand, Spain, Switzerland, the United Kingdom, and the United States were present. Also present were representatives from the IMF, UNDP, the Asian Development Bank, and OECD. The meeting concluded that the Philippines had favorable opportunities for rapid economic growth, although no decision on whether or not to form a Consultative Group was reached.

**October 9, 1970**  
**IDA Articles of Agreement Signed by People’s Democratic Republic of Yemen**  
People’s Democratic Republic of Yemen signs the IDA Articles of Agreement, becoming the 107th member of IDA.

**October 14, 1970**  
**Department of Computing Activities Announced**  
President McNamara announces the establishment of a new Department of Computing Activities, effective February 1, 1971. He cited the increasing importance of electronic data processing in the work of the World Bank Group and the increased international use of computers. The new Department was charged with the development of information retrieval systems, management information systems, and computer processes and methodology for gathering and processing statistical and economic data. Mervin Muller was appointed Director of the new Department, which reported to Hollis B. Chenery, Economic Adviser to the President.

**October 20, 1970**  
**IFC Articles of Agreement Signed by Gabon**  
Gabon signs the IFC Articles of Agreement, becoming the 95th member of IFC.
November 5, 1970
Luis Escobar Appointed Special Representative for Inter-American Organizations
Luis Escobar is appointed Special Representative for Inter-American Organizations to improve liaison with regional organizations.

November 16, 1970
New Schedule of Official Bank Holidays Announced

November 18, 1970
Bank Pledges East Pakistan Cyclone Reconstruction Assistance
President McNamara sends a telegram to President Yahya Khan of Pakistan pledging World Bank assistance to help areas of East Pakistan devastated by the recent cyclone. “The Executive Directors of the Bank and IDA met in special session today and unanimously supported my proposal that the World Bank Group of Institutions should make a special effort to help your country in the reconstruction of the areas of East Pakistan devastated by the recent cyclone. I have instructed my staff in Washington and in the field to address themselves immediately to this problem and together with East Pakistan officials to draw up financial requirements for a special reconstruction project to enable Bank Group to take the earliest possible action in support of your Government’s own efforts.” World Bank Press Release, November 18, 1970.

November 19, 1970
Risk Analysis in Project Appraisal Published
World Bank Staff Occasional Paper no. 11 is published: Risk Analysis in Project Appraisal, by Louis Y. Pouliquen. The paper showed how risk appraisal techniques could be used in appraising projects, and used three case studies to illustrate the point. The case studies included the construction of the Tanzam Highway, the improvement of the Port of Mogadiscio, and the construction of a section of the Great East Road from Zambia to Malawi.

November 27, 1970
Senior Staff Changes Announced
The World Bank announces that George Gabriel will succeed Francis R. Poore as Controller of the Bank Group; Andrew Kamarck will succeed K.S. Krishnaswamy as Director of EDI.

December 31, 1970
Increase of IBRD Authorized Capital
Authorized capital of the World Bank increased from $24 billion to $27 billion.
1971

Bank Establishes Resident Missions in Brasilia, Brazil; Nepal; and Ghana.
World Bank establishes Resident Missions in Brasilia, Brazil; Nepal; and Ghana.

January 1, 1971

Central Economics Staff Reorganized
The Central Economics Staff, reporting to the Economic Advisor to the President, was reorganized into three units: the Economics Department; the Economic Program Department; and the Development Research Center. Mr. David Henderson was appointed as the Director, and Mr. Alexander Stevenson as Deputy Director of the Economics Department. The new Economic Program Department was to support and review the Area Departments’ country economic analyses and programs, and to advise on the policy issues that emerged from them. The department encompassed five divisions: Domestic Finance, Socio-Economic Data, International Finance, Program Review, and the Comparative Analysis and Projections Division. Mr. Benjamin King was appointed as Senior Adviser to the Economic Program Department. The Development Research Center (formerly the Basic Research Center) was to undertake economic research closely linked to Bank Group activities, and to coordinate with the work of other research organizations in the field of development outside the Bank. Mr. Louis Goreux continued as Director of the Center. (This was a preliminary step to the total Bank reorganization of 1972, which was the most radical reorganization until the 1987 reorganization.)

January 13, 1971

$25 Million IDA Assistance for Cyclone-Devastated East Pakistan Announced
World Bank President Robert McNamara announces $25 million IDA assistance for cyclone-devastated East Pakistan.

February 1, 1971

Japan becomes One of Five Largest Subscribers to Bank’s Authorized Capital Stock
Japan becomes one of the five largest subscribers to the Bank’s authorized capital stock (displacing India) and thus entitled to appoint an Executive Director.

Department of Computing Activities Created
Department of Computing Activities was created, headed by Mervin Muller.

February 9, 1971

John Philip Hayes Appointed Director of Economic Program Department
John Philip Hayes is appointed Director of Economic Program Department.

March 25, 1971

IFC Capital Markets Department Established
The Capital Markets Department in IFC is established as the focal point within the Bank Group for encouraging growth of capital markets in developing countries.
April 21, 1971

**Italy Joins ICSID**
Italy becomes the 59th member of ICSID.

**First Funding for Republic of Yemen**
First funding for Republic of Yemen: Credit 0240 – [Highway Project (01)].

April 22, 1971

**First Meeting of the Consultative Group for the Philippines**
First meeting of the Consultative Group for the Philippines is held in Paris.

**Sector Program Paper on Water Supply and Sewerage Published**
Sector Program Paper on *Water Supply and Sewerage* is published, the first of a series.

May 6, 1971

**First Meeting of the Consultative Group for the Democratic Republic of the Congo**
First meeting of the Consultative Group for the Democratic Republic of the Congo is held in Paris under the auspices of the World Bank. The meeting was attended by representatives of Belgium, Canada, France, Germany, Italy, Japan, the United Kingdom and the United States, as well as the African Development Bank, the Commission of the European Communities, the European Investment Bank, the IMF and UNDP.

May 11, 1971

**The First Meeting of the Consultative Group for Ethiopia**
The first meeting of the Consultative Group for Ethiopia meets in Paris, convened by the World Bank. The following countries were represented: Finland, France, Germany, Italy, Japan, Sweden, United Kingdom, United States, and Yugoslavia. The IMF, UNDP, and the African Development Bank were also represented.

May 19, 1971

**Inaugural Meeting of Consultative Group for International Agricultural Research (CGIAR)**
Inaugural meeting of the Consultative Group for International Agricultural Research (CGIAR) is held in Washington, at the World Bank Headquarters. CGIAR was sponsored by the World Bank, the Food and Agriculture Organization of the United Nations (FAO), UNDP, the Ford, Rockefeller and Kellogg Foundations, together with 16 governments, 6 international and regional development organizations, and the International Development Research Center (IRDC). The need for an international consultative group was first affirmed by World Bank President Robert McNamara, and it was McNamara’s influence that led to the formation of the international organization. The Technical Advisory Group (TAG) is headquartered at FAO, Rome.

May 20, 1971

**Bank’s First Loan Entirely for Research Announced**
Announcement of the Bank’s first [loan entirely for research]—$12.7 million to Spain to help establish six national agricultural research centers. The project upgraded agricultural research and introduced and adapted modern technology to plant and animal production in Spain. The loan emphasized the Bank’s growing concentration in research as a means of supporting economic
development, a recommendation made by the Pearson Commission in the 1969 report *Partners in Development*.

**May 28, 1971**
**IBRD Articles of Agreement Signed by Fiji**
Fiji signs the IBRD Articles of Agreement, becoming the 116\(^{th}\) member of the Bank.

**June 10, 1971**
**IFC Articles of Agreement signed by Trinidad and Tobago**
Trinidad and Tobago signs the IFC Articles of Agreement, becoming the 96\(^{th}\) member of IFC.

**June 21, 1971**
**First Bank Loan for Pollution Control Signed**
Loan 0757 and Loan 0758 – *Sao Paulo Water Supply and Pollution Control Projects* for $15 million were signed. This is the first Bank loan for pollution control. The project provided piped water to two million city dwellers. In addition, the project constructed sewage interceptors, pumping plants and a major sewage treatment works.

**First Tourism Project Loans Announced**
Announcement made of the first tourism project loans made by the Bank, in Yugoslavia. The *Babin Kuk Project* established a large integrated tourism complex on the South Adriatic Coast of Yugoslavia in the Republic of Croatia about 4 km to the north of the old walled city of Dubrovnik. The project included nine hotels with a total of about 5,000 beds. The *Bernardin Project* comprised a first-class hotel of 400 beds.

**June 24, 1971**
**Austria Joins ICSID**
Austria becomes the 60\(^{th}\) member of ICSID.

**June 25, 1971**
**Bank’s 25\(^{th}\) Anniversary**
Twenty-fifth anniversary of the Bank’s opening for business in 1946.

**June 30, 1971**
**First Funding for Fiji**
First funding for Fiji: Loan 0771 – *Highway Project*.

**July 14, 1971**
**Swaziland Joins ICSID**
Swaziland becomes the 61\(^{st}\) member of ICSID.

**August 17, 1971**
**The Structure of Protection in Developing Countries Published**
Publication of *The Structure of Protection in Developing Countries*, by Bela Balassa, analyzing existing policies, and providing guidelines on an “ideal” policy of protection.
September 1, 1971
Bank/WHO Cooperative Program Established
Bank enters into agreement with World Health Organization to establish a jointly financed cooperative program in the fields of water supply, waste disposal, and storm drainage.

September 27, 1971
McNamara Addresses 1971 Annual Meetings
World Bank President Robert McNamara addressed the Board of Governors at the Annual Meetings in Washington, stating that the basic issues of global development reached far beyond the statistics of gross national product in the poorer countries of the world. “Adequate nutrition, the availability of employment, a more equitable distribution of income, and an improvement in the quality of life itself are the goals the more than two billion people of the developing world are seeking…Unless we deal with these fundamental issues, development will fail. The lesson of the last decade has been that we cannot simply depend on economic growth alone…Future plans of the World Bank, as well as of other bilateral and multilateral development finance agencies, and most importantly, of the developing countries themselves, must give far greater attention to the basic problems affecting the lives of the developing peoples. My own view is that development policies must explicitly aim at greater employment and greater equality of income distribution. “Mr. McNamara pointed out that a “major barrier to human development” was malnutrition, saying that it was widespread, was a major cause of high mortality among children…”We are not speaking here of dietetic nuances, or the fancies of food faddists. We are speaking of basic nutritional deficiencies which affect the minds and bodies of human beings.” World Bank press release September 27, 1971.

October 1971
First Change From Part II to Part I Status in IDA
Iceland, a Part II member of IDA since 1961, is the first country to change to Part I status.

November 16, 1971
6th annual edition of the World Bank Atlas Published
The World Bank publishes its 6th annual edition of the World Bank Atlas. The twelve page pamphlet summarized gross national product, population and growth statistics, and was available free of charge. The Atlas was published by the Socio-Economic Data Group of the Bank’s Economic Program Department.

November 18, 1971
Sector Study Water Supply and Sewerage Issued
The World Bank issues Water Supply and Sewerage, a sector study. The study concluded that problems in providing adequate water supply and sewerage were not inevitable, but that improvements were often hindered by the negative bias displayed by many governments toward the development of this public utility. The study concluded that this sector warranted greater investment by the Bank than its previous limited involvement.
November 22, 1971

Changes in Staff Transportation Rules Announced

“All staff members of the Bank and Corporation who must work after the close of the official working day are authorized to bring their cars after 6:30 p.m. to the Bank’s basement garage in the 18th Street building. . . . Women staff members in secretarial and clerical positions who have been authorized to work overtime and who do not have private transportation may take cabs to their homes and may be reimbursed for the fare if the period of overtime extends beyond 7 p.m. during the months of the year when Standard Time applies, and up to the time of sunset when Daylight Savings Time is in effect. It should be understood that, in order to qualify for reimbursement of cab fares, the staff members concerned must work continuously through from 5:30 p.m. to at least 7:00 p.m. or the time of sunset, as the case may be, with no break for dinner. . . . [signed R.A. Clarke, Director Personnel Department.]” Administrative Circular, November 22, 1971.

December 6, 1971

CGIAR Pledges to Make Approximately $15 Million Available in 1972 for Research Programs

The newly founded Consultative Group on International Agricultural Research (CGIAR) pledges to make approximately $15 million available in 1972 for research programs designed to raise the quantity and quality of food production in developing countries. (CGIAR was formally established May 19, 1971.)

December 9, 1971

Sector Paper Telecommunications Published

The Bank publishes the latest in its series of sector papers, Telecommunications. The paper outlined a program to help developing countries expand their telecommunications networks, which were seen as “the central nervous systems of complex societies.” Through fiscal 1971, the World Bank and IDA had made 34 loans, totaling $592 million in this sector. The sector paper was the third in the series, following previous papers on education and water supply and sewerage.

December 17, 1971

World Bank Undertakes First Direct Borrowing From a Commercial Bank in North America

First direct borrowing by the World Bank from a commercial bank in North America: Bank of Montreal lends Can$50 million, with a maturity of eight years. Treasurer Eugene H. Rotberg signed the agreement on behalf of the Bank.

December 23, 1971

IBRD Articles of Agreement Signed by Oman

Oman signs the IBRD Articles of Agreement, becoming the 117th member of the Bank.
January 7, 1972

Bank Reorganization Study Announced

“We have decided to undertake a comprehensive study of the World Bank Group’s organization and main operating procedures to assure that the Bank’s structure is well suited to the projected scope and level of its activities. … Despite our heavy work load, I would request all staff members to give their full support and cooperation to this effort.” President McNamara announced that McKinsey & Company has been selected to design a reorganization of the Bank, which had basically been under the same structure since 1952. Mr. Mohamed Shoaib and Mr. Davidson Sommers served as internal liaison officers for the study. The results of the study were issued in August 1972, and the reorganization was implemented shortly thereafter. (The 1972 reorganization was the largest structural change in the Bank’s history until the 1987 reorganization.)

February 3, 1972

First Bank Grants for Agricultural Research

World Bank granted $1.26 million to the Consultative Group for International Agricultural Research (CGIAR) for research programs to improve the quality, and increase the quantity, of food production in Asia, Africa and Latin America. The grants were the first ever made by the Bank for agricultural research. Funds were given to the International Wheat and Maize Improvement Center (CIMMYT) in Mexico; the International Potato Center in Peru; and the International Crop Research Institute for the Semi-Arid Tropics. CGIAR was the brainchild of President Robert McNamara who believed that a consortium of research institutions could have synergistic effects, making research more effective.

February 25, 1972

World Bank Group Staff Association Established

World Bank Group Staff Association is established.

March 24, 1972

IBRD Borrows Yen 100 Billion

Bank of Japan and IBRD sign a loan agreement by which the Bank of Japan agrees to lend the World Bank Yen 100 billion. It is the largest single borrowing to date in the history of the World Bank.

March 31, 1972

Bank Publishes Population Planning. A Sector Study

World Bank publishes Population Planning. A Sector Study. The paper described the Bank's efforts to help member countries reduce population growth rates, and set out its future program of activity in the field. The paper also outlined the economic effects of reducing population growth in developing countries and summarized available information on the global demographic situation, world population trends and projections, and the accomplishments and potential of family planning programs. Population growth had been identified by President McNamara as a major contributing factor to the increase of the world’s “absolute poor”, and population planning became a centerpiece
to his development strategy, most famously outlined in his 1973 Annual Meeting Speech in Nairobi, Kenya.

**April 5, 1972**

**IDA Articles of Agreement Signed by Equatorial Guinea**

Equatorial Guinea signs the IDA Articles of Agreement, becoming the 108th member of IDA.

**May 15, 1972**

**Bank Publishes Industry Sector Working Paper**

World Bank publishes *Industry Sector* working paper, the latest in a series of sector studies. *Industry Sector* announced that the Bank would be moving into two new fields of activity: assisting small-scale industry, supporting extension services and giving technical advice on sector priorities and project identification. The Bank will also actively promote the creation of new planned industrial centers. The report outlined the contributions that industrialization can make to economic development, but warned that industrialization, especially a concentration on heavy industry, by itself is insufficient, in that in some cases it can aggravate the problem of unemployment by penalizing the farmer, redistributing incomes in favor of manufacturing, and encouraging an exodus from rural to urban areas.

**June 2, 1972**

**Egypt Joins ICSID**

Egypt becomes the 62nd member of ICSID.

**June 8, 1972**

**McNamara Addresses UN Human Environment Conference**

President McNamara addresses the United Nations Conference on the Human Environment in Stockholm. This was a major policy address on the relationship between development and environmental issues. In typical fashion, McNamara stated that “while the issues before us are serious, they are not beyond solution. Intensified research, precise analysis, and decisive day-to-day action are what they most require.” McNamara gave a candid appraisal of development throughout the developing world, describing it as “unacceptable, because hundreds of millions of people are living at levels of deprivation that simply cannot be reconciled with any rational definition of human decency…These facts are neither pleasant nor comfortable. But they are facts.” The world thus faced a dilemma: to increase economic growth to alleviate poverty, while recognizing that economic growth, as practiced in the past, posed an undeniable threat to the environment and the health of man... McNamara stated that in fact the two could co-exist effectively. Using the experience learned from the Bank’s Office of the Environmental Advisor, he stated that “we can reduce the danger of environmental hazards either at no cost to the project, or at a cost so moderate that the borrower has been fully agreeable to accepting the necessary safeguards”. Dr. James A. Lee was the first Environmental Advisor, appointed in 1970. His role was primarily to look at health hazards associated with Bank projects, but not at issues related to the natural environment. Lee later described his relationship to project managers as “adversarial”, and acknowledged that McNamara’s Bank was not effectively handling in environmental concerns. McNamara had an overly optimistic view of Lee’s role. Effective programs regarding the environment did not enter into Bank projects until the creation of the Environment Department in 1987.
June 28, 1972
Tourism Industry Sector Study Published
World Bank publishes *Tourism Industry Sector* study.

June 30, 1972
World Bank Lending Exceeds $3 Billion for the First Time in FY1972
World Bank lending exceeds $3 billion for the first time in fiscal year 1972. The Bank reaches the goal set by President McNamara to provide twice as much assistance in fiscal 1969-73 as it did in the previous five years. For the first time lending for agriculture exceeds that of any other sector.

July 1972
Committee of Twenty Established
Committee on Reform of the International Monetary System and Related Issues (Committee of Twenty) is established.

July 1, 1972
Jean P. Carriere Becomes Head of European Office
Mr. Jean P. Carriere replaces Mr. Arthur Karasz as head of the European Office in Paris.

July 17, 1972
Bank Publishes Agriculture Sector Study
World Bank publishes *Agriculture Sector* study. The paper discussed the role of agriculture in achieving the key development goals of greater production and exports, more employment, and a better distribution of income. Policy issues of wide relevance for less developed countries were singled out for attention. After a review of the Bank Group's past activities in agriculture, projections were made of its future work in the sector.

July 31, 1972
Bank Publishes Urban Growth Sector Study
World Bank publishes *Urban Growth Sector* study.

August 10, 1972
Major Bank Reorganization Announced
A major reorganization of the Bank is announced to decentralize the Bank’s operations. A senior vice presidency of operations is created with five regional vice presidents and a vice president for project staff. Vice presidencies are also created for: Organization Planning and Personnel Management; Development Policy; Finance; and General Counsel.

August 17, 1972
IBRD and IDA Articles of Agreement Signed by Bangladesh
Bangladesh signs the IBRD and IDA Articles of Agreement, becoming the 118th member of the Bank, and the 109th member of IDA.

September 15, 1972
IBRD Articles of Agreement Signed by Bahrain
Bahrain signs the IBRD Articles of Agreement, becoming the 119th member of the Bank.
September 22, 1972

**IBRD Articles of Agreement Signed by United Arab Emirates**
United Arab Emirates signs the IBRD Articles of Agreement, becoming the 120th member of the Bank.

**IDA Third Replenishment Becomes Effective**
Third replenishment of IDA resources goes into effect with commitment authority of $2.5 billion for the three-year period fiscal 1972-1974.

September 25, 1972

1972 Annual Meetings Held in Washington
President McNamara opened the Annual Meetings in Washington, warning that official development assistance (ODA) by the wealthier countries is “seriously inadequate”, and that new approaches were needed to solve the problem of uneven income distribution. He called for the dismantling of discriminatory trade barriers.

**IBRD Articles of Agreement Signed by Qatar**
Qatar signs the IBRD Articles of Agreement, becoming the 121st member of the Bank.

September 26, 1972

**Bank Publishes The Economic Analysis of Agricultural Projects**

September 29, 1972

**IFC Articles of Agreement Signed by Lesotho**
Lesotho signs the IFC Articles of Agreement, becoming the 97th member of IFC.

**IDA Articles of Agreement Signed by Fiji**
Fiji signs the IDA Articles of Agreement, becoming the 110th member of IDA.

October 16, 1972

**Bank Opens Regional Mission in Bangkok, Thailand**

October 30, 1972

**IDA Articles of Agreement Signed by Trinidad and Tobago**
Trinidad and Tobago signs the IDA Articles of Agreement, becoming the 111th member of IDA.

October 31, 1972

**First Project Audit Reports**
First project audit reports: highway, power and telecommunications lending to Costa Rica.
<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<tbody>
<tr>
<td>November 1, 1972</td>
<td>CGIAR Meetings Held in Washington</td>
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<td>Consultative Group for International Agricultural Research (CGIAR) meetings held in Washington.</td>
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<td>November 8, 1972</td>
<td>CGIAR Pledges $24 Million to Support Research Programs in 1973</td>
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<td>November 21, 1972</td>
<td>Retirement of Sidney R. Cope, Deputy Chairman of the Loan Committee, Announced</td>
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<td>President McNamara announces the retirement of Mr. Sidney R. Cope, Deputy Chairman of the Loan Committee, effective December 11, 1972. Cope joined the Bank in 1947, serving as Assistant Director of Operations for Europe, Africa, and Australasia from September 1952. He became Director of Operations, Europe, Africa, and Australasia in June 1955. He remained Director of the Europe Department, simultaneously serving on the Loan Committee. He retired from the Bank in May 1972, but agreed to stay at his position in the Loan Committee to assist the Bank with the 1972 Reorganization.</td>
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<td>November 29, 1972</td>
<td>Jordan Joins ICSID</td>
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<td>Jordan becomes the 63rd member of ICSID.</td>
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<td>December 15, 1972</td>
<td>IBRD Articles of Agreement Signed by Romania</td>
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<td>Romania signs the IBRD Articles of Agreement, becoming the 122nd member of the Bank.</td>
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<td>December 23, 1972</td>
<td>Bank Begins Relief Planning for Nicaragua Earthquake</td>
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<td>A major earthquake devastates Managua and other parts of Nicaragua. World Bank joins with other international aid organizations to help plan disaster recovery efforts.</td>
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<td>1973</td>
<td>Bank Establishes Resident Missions in Iran and Tanzania</td>
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<tr>
<td></td>
<td>World Bank establishes Resident Missions in Iran and Tanzania.</td>
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<tr>
<td>February 1973</td>
<td>First Bank Country Program Paper Produced</td>
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<td></td>
<td>The first of the Bank’s new (internal) country program papers is produced (for Brazil).</td>
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</table>
February 20, 1973
IFC and IDA Articles of Agreement Signed by Oman
IFC and IDA Articles of Agreement signed by Oman, becoming the 98th member of IFC, and the 112th member of IDA.

February 20, 1973
Agreement for Loans of Yen 135 Billion From Japan to Bank Announced
Bank of Japan and IBRD announce a loan agreement by which the Bank of Japan loans Yen 135 billion to the World Bank, surpassing the previous largest loan in March 1972.

March 1, 1973
William Clark Appointed Director of External Relations
William Clark was appointed Director of External Relations. Clark became the primary spokesperson for McNamara and the Bank.

March 26, 1973
First Funding for Equatorial Guinea
First funding for Equatorial Guinea: Credit 0362 – Highway Project. The project consisted of: (1) technical assistance, including a two and a half year training program, to help the Government improve highway administration and maintenance; (2) the purchase of maintenance and workshop equipment, vehicles, spare parts, and materials; (3) construction or improvement of workshops, garages, and warehouses; and (4) improvement of about 30 kilometers of roads.

April 1, 1973
Robert S. McNamara Begins His Second Term as President of the Bank
Robert S. McNamara begins his second term as President of the Bank.

April 2, 1973
P.N. Damry Becomes Secretary of the World Bank Group
P.N. Damry becomes Secretary of the World Bank Group, replacing Morton M. Mendels, who held the position since 1946. (Damry retired in 1980.)

April 16, 1973
McNamara Proposes Onchocerciasis (Riverblindness) Control Program
In a memorandum to the Board of Executive Directors, President McNamara proposes that the Bank take the lead in mobilizing international funds for an onchocerciasis (riverblindness) control program.

April 30, 1973
Bank Approves First Loan for Geo-Thermal Power in Latin America
Bank approves Loan 0889 – Power Project (06) to El Salvador for electric power generating and transmission facilities. This loan features the first geo-thermal power plant financed by the Bank in Latin America. The Inter-American Development Bank was a co-lender. “The Ahuachapan plant will not adversely affect the environment. Safeguards have been agreed upon to protect public health and ocean life from effluent waters from the geothermal wells. A resettlement and employment program will be implemented by CEL [Comision Ejecutiva Hidroelectica del Rio
Lempa] to insure the welfare of about 10,000 people to be affected by the construction of the dam at the Cerron Grande site.” World Bank press release, April 30, 1973.

May 1, 1973

Executive Directors

Approve Bank’s Role in Onchocerciasis (Riverblindness) Control Program

The Executive Directors approve recommendations concerning the Bank’s role in fighting onchocerciasis (river blindness disease) in Western Africa.

May 9, 1973

Sudan Joins ICSID

Sudan becomes the 64th member of ICSID.

June 1, 1973

John E. Merriam Becomes Director of Information and Public Affairs

Lars J. Lind retires from the Bank, is succeeded by Mr. John E. Merriam as Director of Information and Public Affairs. Lind joined the Bank in 1964 as Deputy Director of IPA. He became Director of the department in March 1973. Merriam served as Director of IPA until 1982.

June 23, 1973

Meeting of Onchocerciasis (Riverblindness) Control Program convened by Bank

Meeting of Onchocerciasis (riverblindness) Control Program in Paris, convened by World Bank. WHO, FAO, UNDP, and representatives from twenty governments and aid organizations plan the strategy for fighting river blindness, which is announced in September.

June 30, 1973

Bank Group Doubles Amount of Development Assistance in 1969-1973 as in Previous Five Years

Bank Group total development assistance for fiscal year 1973 totals $3,555 million, higher than any previous year, fulfilling McNamara’s goal to double the amount of assistance in 1969-1973 as in the previous five years.

August 21, 1973

IBRD Articles of Agreement Signed by The Bahamas

IBRD Articles of Agreement signed by The Bahamas, becoming the 123rd member of the Bank.

September 5, 1973


Detailed plan of action to control riverblindness in the Volta River Basin is presented to the seven African governments: Dahomey, Ghana, Ivory Coast, Mali, Niger, Togo and upper Volta. Plan is created by the joint efforts of the World Bank, UNDP, FAO, and WHO.
September 24, 1973

McNamara Articulates Concept of “Absolute Poverty”
In his address to the Board of Governors at the annual general meetings in Nairobi, Kenya, President McNamara proposes a strategy for rural development with an emphasis on productivity of smallholder agriculture. He defined the state of “absolute poverty” in which 800 million people lived. He warned that official development assistance (ODA) was inadequate, and urged that protectionist barriers by the rich countries be dismantled... He pledged that Bank Group financing of development efforts would increase by 40 percent over the next five years.

Bank’s Annual Report Cites “Uncertain” Development Prospects
In its Annual Report, the World Bank warned that without a major, worldwide effort, 800 million people in the developing countries can expect almost no improvement in their lives during the rest of the 1970s. The report said that development prospects were “uncertain.”

October 1973

Resident Mission in Sudan Established

October 18, 1973

Fisheries Loan to Iceland Announced
World Bank announces loan to Iceland to help rehabilitate fisheries seriously damaged in the volcanic eruption at Vestmannaeyjar earlier that year.

November 1, 1973

CGIAR Will Make $33 Million Available for Research in 1974
Consultative Group for International Agricultural Research (CGIAR) meets in Washington and announces that it will make $33 million available in 1974 to finance international research programs aimed at raising the quantity and quality of food production in developing countries.

November 27, 1973

First Meeting of Consultative Group for Zaire
First meeting of the Consultative Group for Zaire convenes in Paris.

December 21, 1973

Bank and Norway Sign Cooperation Agreement
The World Bank and the Government of Norway sign an agreement indicating their intention to continue to cooperate in the financing of projects in developing countries.

1974

Bank Establishes Resident Missions in Recife, Brazil; Venezuela; and Zambia
World Bank establishes Resident Missions in Recife, Brazil, Venezuela, and Zambia.
January 1974

**Riverblindness Control Project Endorsed by Affected African Governments**
Riverblindness control project is endorsed by the affected African governments, and the fund agreement was signed by Canada, Netherlands, United Kingdom, United States, WHO, and the World Bank. The first funds become available in March 1974.

February 28, 1974

**Prospects for Partnership: Industrialization and Trade Policies in the 1970’s Published**
Publication of *Prospects for Partnership: Industrialization and Trade Policies in the 1970’s*, an analysis of trade policies which aim at optimum industrialization in developing countries.

March 4, 1974

**Bank Announces Funds Covering the First-Year Costs of Riverblindness Control Project Have Been Mobilized**
World Bank announced that the funds to cover the first year costs of the riverblindness control project had been mobilized. The Onchocerciasis Control Program was designed to eradicate the disease over a period of twenty years. The program was endorsed by the seven governments most affected by the disease—Dahomey (Benin), Ghana, Ivory Coast, Mali, Niger, Togo, and Upper Volta (Burkina Faso). The program was implemented by the World Health Organization, the Food and Agriculture Organization, the United Nations Development Programme, and the World Bank.

March 28, 1974

**Total Amount of Financing For Education Projects Now Exceeds $1 Billion**
The World Bank announces that with its most recent education project (in Malaysia) the total amount of financing provided for education projects exceeds $1 billion, with nearly 100 education projects in 61 countries.

April 25, 1974

**First Funding for Oman**
First funding for Oman: Loan 0980 – [Education Project](#). The project was to provide financing for: (1) the construction and equipping of: the country's first primary teacher training institute, which would also operate as the national education center; two pilot basic education/skill training centers for over-age youths and for adults; and the country's first agricultural secondary school; (2) technical assistance; project institution staffing and counterpart training; and an advisory group of eight UNESCO specialists to advise the Ministry of Education on management of the Ministry and of the education system as a whole, school building design and construction, and the improvement and planned development of the education system.

June 26, 1974

**Meeting on Riverblindness Control in West Africa**
Meeting on the Control of Riverblindness in West Africa held in Paris, attended by representatives of 14 nations, and 6 international aid organizations.
June 28, 1974

**IBRD, IFC and IDA Articles of Agreement Signed by Western Samoa**
IBRD, IFC and IDA Articles of Agreement signed by Western Samoa (Samoa), becoming the 124th member of the Bank, the 99th member of IFC, and the 113th member of IDA.

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First Funding for Romania
First funding for Romania: Loan 1020 – [Tecuci Fertilizer Project](#).

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July 1, 1974

**Senior Staff Changes**
Senior staff appointments: I.P.M. Cargill appointed to Vice President, Finance; William D. Clark appointed Vice President External Relations; Bernard Bell appointed Regional Vice President, East Asia and Pacific; S. Shahid Husain appointed Regional Vice President, Eastern Africa; Mervyn L. Weiner appointed Regional Vice President, South Asia.

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August 1974

**Bank Establishes Resident Mission in Upper Volta**
World Bank establishes Resident Mission in Ouagadougou, Upper Volta, headed by Mr. Abdallah El Maaroufi.

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August 26, 1974

**Population Policies and Economic Development Published**
Publication of [*Population Policies and Economic Development*](#), analyzing the impact of rising populations on efforts to combat poverty.

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September 1, 1974

**Ladislaus von Hoffmann Becomes Executive Vice President of IFC**
Ladislaus von Hoffmann becomes Executive Vice President of IFC.

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September 12, 1974

**IBRD Articles of Agreement Signed by Barbados**
IBRD Articles of Agreement signed by Barbados, becoming the 125th member of the Bank.

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September 30, 1974

**1974 Annual Meetings**
President McNamara opens [*Annual Meetings in Washington*](#), describing the condition of the world’s poor as “appalling”, calling for more concessional aid from the wealthy countries, and proposing to increase World Bank lending to the prudent maximum. The recent oil crisis had a near disastrous effect on the developing nations. Developed nations, preoccupied as they are with the oil crisis would be tempted to put aid considerations aside. But aid is needed now more than ever. Affluent nations may have to face selective reductions in their already high standards of living. But while they can absorb such inconveniences, for the poorest nations, further reductions do not mean inconvenience but appalling deprivations and the risk of death.
Bank Publishes Redistribution with Growth
World Bank publishes *Redistribution with Growth*, an anti-poverty strategy paper discussing income distribution and economic growth. Hollis B. Chenery, Vice President for Development Policy, was the primary author, and described the book: “The main thrust of the book is the need for fundamental reorientation of development strategies so that the benefits of economic growth can reach a wider range of the population of developing countries…The book is intended as a progress report on our work towards formulating viable strategies for redistribution and growth. We hope that it will make some contribution to the growing debate on these vital questions by sharpening the issues and providing the framework for further analysis.” *World Bank Press Release*, September 30, 1974. Acknowledging that the increase in income per capita has increased, but that this benefit has meant little to a third of the population of developing countries, Chenery proposed a new analytical framework for the study of income distribution and growth, income inequality and the relationship to poverty. The book concluded with policy recommendations and analysis of several countries which had implemented income redistribution policies.

October 1974

Executive Directors Approve Direct Links to Operations Evaluation Unit
The Executive Directors approve proposals to directly link the Operations Evaluation Unit to the Executive Directors, to institute the title of Director-General for the manager of the Operations Evaluation Unit, and to separate the Internal Auditing Unit from the Operations Evaluation Unit.

IMF Interim Committee and Development Committee Established
The Interim Committee (of the IMF) and the Development Committee (formally, the Joint Ministerial Committee of the Boards of Governors of the World Bank and the International Monetary Fund on the Transfer of Real Resources to Developing Countries) are established following the approval of a parallel resolution by the Bank and Fund.

October 1, 1974

IFC Articles of Agreement Signed by Cameroon
IFC Articles of Agreement signed by Cameroon, becoming the 100th member of IFC.

IDA Articles of Agreement Signed by New Zealand
IDA Articles of Agreement signed by New Zealand, becoming the 114th member of IDA.

Agricultural Credit Study Issued
World Bank issues a staff study entitled *Agricultural Credit*. The study concluded that smallholder farmers should not have to pledge their land as loan security; instead, loan repayments should be coordinated with the marketing of crops, or credit agencies could be paid a percentage of the farmer’s output rather than a fixed amount. Smallholder farmers frequently lacked certified titles to their land, which made pledging land as collateral very difficult. Pledging land as loan security was thought to be appropriate for large landowners however.
October 29, 1974
First Meeting of Bangladesh Aid Group
First meeting of the Bangladesh Aid Group, convened by the World Bank, in Paris. It was the largest aid coordination group chaired by the Bank, with sixteen governments and 4 international aid organizations represented.

October 30, 1974
Julian Grenfell Appointed Special Representative to the United Nations Organizations
President McNamara announces the appointment of Julian Grenfell as Special Representative to the United Nations Organizations. Mr. Mahmud A. Burney is appointed Deputy Special Representative.

November 3, 1974
CGIAR Pledges
$45 Million to Support Research Programs in 1975.
Consultative Group on International Agricultural Research (CGIAR) meets in Washington and pledges $45 million in support for research programs in 1975.

November 12, 1974
Report of the Communications Task Force Issued to All Bank Staff
The Report of the Communications Task Force is issued to all staff. The Task Force was commissioned by President McNamara’s President’s Council to study the communications within the Bank. The Task Force recommendations included: that managers at all levels should assign a higher priority to communications with staff; that communications skills were to be a criterion for managerial selection; that the Information and Public Affairs Department should be responsible for monitoring the flow of internal communication; that a periodic newsletter for staff should be issued. In issuing the Report, Vice President Bernard Chadenet said that upward communication was at least as important as downward communication.

December 4, 1974
Bank Approves Suez Canal Rehabilitation Project
The Bank approves a $50 million loan for the rehabilitation of the Suez Canal. The project aimed to restore navigation to pre-1967 levels (when the Canal was closed). The project removed minor wrecks and made repairs made to the channel following the major clearance work carried out by the Egyptian, French, U.K., U.S., and U.S.S.R. navies during 1974. In addition, the project provided navigation, communications and safety systems, and repaired buildings and other infrastructure which had been damaged or destroyed. This was the Bank’s second loan for the Suez Canal—the first loan, in December 1959, financed major improvements which included widening and deepening the canal.

December 6, 1974
Cooperation Agreement Between Bank and Federal Republic of Germany Signed
A Cooperation Agreement between the Bank and the Federal Republic of Germany is signed, pledging cooperation to enhance their aid to developing countries, and to seek more co-financing opportunities. The agreement covers both joint financing (in which the Bank and Germany agree to finance a single list of goods and services for a project with common disbursement and other
procedures coordinated by the Bank), and parallel financing (whereby the Bank and Germany finance separate parts of a project under their own procedures.)

December 18, 1974
Bank Announces Largest Single Borrowing Operation to Date
World Bank announces its largest single borrowing operation to date—a $750,000,000 placement of its bonds in Saudi Arabia.

December 26, 1974
World Bank Policies and Operations 1974 Issued to the Public
World Bank Policies and Operations 1974 is issued to the public. The Policies and Operations series was published on an irregular basis by the Bank to provide an explanation of the basic purposes, policies, organization and operations of IBRD, IDA and IFC. ICSID was also described in some of the editions.

December 29, 1974
Education Sector Paper published
Education Sector Paper is published.

1975

Resident Mission in Saudi Arabia Established

January 1975
IDA Fourth Replenishment Effective
The fourth replenishment of IDA resources becomes effective with a commitment authority of $4.5 billion for fiscal 1975-1977.

January 17, 1975
Consultative Group on Food Production and Investment in Developing Countries Announced
Announcement made that the World Bank, FAO, and UNDP were beginning the first stages of organization for a Consultative Group on Food Production and Investment in Developing Countries (CGFPI), as requested by the World Food Conference of 1974. Mr. Edwin M. Martin accepts the position of Chairman of CGFPI.

January 26, 1975
The Gambia Joins ICSID
The Gambia becomes the 65th member of ICSID.
March 9, 1975

**Rural Development: Sector Policy Paper Published**
The Bank’s *Rural Development: Sector Policy Paper* was published. The Bank announced that it planned to greatly increase its assistance for agriculture and rural development. The totals to be committed were $7.2 billion for the five year period fiscal 1975-79. The report indicated that nearly 800 million people live in poverty, about 85 percent of these in what President McNamara described as “absolute poverty—a condition of life so degrading as to insult human dignity.”

March 19, 1975

**First Funding for Western Samoa**
First funding for Western Samoa: Credit 0535 – *Highways Project*. The project, for $4.4 million is to reconstruct about 42 km of the two main roads on Upolu to two-lane paved standards. Consultants' services for supervision of construction were financed by a grant from New Zealand.

May 7, 1975

**Establishment of Onchocerciasis (Riverblindness) Fund Announced**
Announcement of the establishment of the Onchocerciasis (Riverblindness) Fund, administered by the World Bank, which will provide over $50 million for the initial six-year phase of the program.

May 19, 1975

**First IBRD Environment Loan Signed**
The first World Bank loan specifically targeted toward improving the environment was signed with the government of Finland (Loan 1109 – *Water Pollution Control Project*). The project included investments in water pollution control works by industries (particularly the pulp and paper industry), and research to improve the design and implementation of national programs for water pollution control.

May 26, 1975

**Urban Transport Sector Policy Paper Published**
Publication of *Urban Transport Sector Policy Paper*, another of the ongoing sector policy papers requested by President McNamara. The paper stated that urban development and rural development complemented each other, and the role of urban transport in coping with rapid population growth was accentuated. Urban transport could provide the mobility and accessibility needed to integrate newcomers into the urban economy, thereby indirectly helping to relieve the pressures of surplus rural population on rural poverty. Reduction of the costly inefficiencies in transport, and the correction of misguided priorities, could particularly help the urban poor, by promoting equity as well as economic efficiency. The paper acknowledged that new physical urban patterns would be required to absorb the much larger urban populations of the future. In this respect, the development of transport networks could be seen as a major influence in providing the enlarged populations with both more efficient and more livable towns and cities.

June 9, 1975

**Assault on World Poverty Published**
Publication of *Assault on World Poverty*, analyzing the causes of poverty, examines ways in which it can be alleviated, and outlines programs through which the Bank plans to help.
June 12, 1975
Development Committee Third Meeting
Third meeting of the Development Committee, in Paris.

June 30, 1975
IBRD/IDA Commits Nearly $1 Billion for Rural Development in FY75
During fiscal 1975, the IBRD and IDA commit nearly $1 billion for rural development projects.

July 11, 1975
Willi Wapenhans Appointed Vice President, Europe, Middle East and North Africa Region
Appointment of Willi Wapenhans as Vice President, Europe, Middle East and North Africa Region during the sabbatical leave of Mr. Munir P. Benjenk.

July 29, 1975
Intermediate Financing Facility (“Third Window”) Approved
An Intermediate Financing Facility (“Third Window”)—using OPEC and other contributions to an Interest Subsidy Fund to offer interest rates between those of the Bank and IDA—was approved, and came into effect on December 23.

August 18, 1975
Resident Mission in Cameroon Opens
World Bank opens resident mission in Yaounde, Cameroon, headed by Mr. Michel Palein.

August 20, 1975
IFC Articles of Agreement Signed by Upper Volta
IFC Articles of Agreement signed by Upper Volta (Burkina Faso), becoming the 101st member of IFC.

August 27, 1975
IBRD and IDA Articles of Agreement Signed by Grenada
IBRD and IDA Articles of Agreement signed by Grenada, becoming the 126th member of the Bank, and the 115th member of IDA.

August 28, 1975
IFC Articles of Agreement Signed by Grenada
IFC Articles of Agreement signed by Grenada, becoming the 102nd member of IFC.

September 1, 1975
McNamara Focuses on Urban Poverty at 1975 Annual Meetings
President McNamara focused on urban poverty in his address to the Board of Governors at the Annual Meetings. He stressed the critical need of capital by oil-importing developing countries, re-emphasizing the central issue of development and the problem of poverty. He stated that what was critical was a strategy which attacked absolute poverty and substantially reduced income inequalities through measures specifically designed to increase the productivity of the poor. While his Nairobi speech in 1973 had attacked rural poverty, he now concentrated on urban poverty,
stating “the central task of development is the reduction and ultimately the elimination of absolute poverty.”

**October 9, 1975**

**IBRD, IFC and Articles of Agreement Signed by Papua New Guinea**
IBRD, IFC and Articles of Agreement signed by Papua New Guinea, becoming the 127th member of the Bank, the 103rd member of IFC, and the 116th member of IDA.

**October 12, 1975**

**Romania Joins ICSID**
Romania becomes the 66th member of ICSID.

**October 17, 1975**

**First Female Department Director Appointed**
Shirley Boskey was appointed Director of the International Relations Department, becoming the first female Department Director (served 1975-1983).

**October 28, 1975**

**The Design of Rural Development: Lessons from Africa Published**
*The Design of Rural Development: Lessons from Africa* a World Bank Research publication by Uma Lele, is published as the centerpiece in the Bank’s search for ways to counter food shortages and unequal income distribution. The book distills the results of a World Bank study of African rural development. The projects studied include ones in Cameroon, Ethiopia, Kenya, Malawi, Mali, Nigeria, and Tanzania.

**November 1, 1975**

**CGIAR Pledges $64 Million in Research Funding for CY1976**
Consultative Group for International Agricultural Research (CGIAR) meets in Washington, and pledges $64 million in research funding for calendar year 1976.

**November 6, 1975**

**IFC Articles of Agreement Signed by Rwanda**
IFC Articles of Agreement signed by Rwanda, becoming the 104th member of IFC.

**Flood Recovery Project in Romania Approved**
Flood recovery project in Romania approved to assist with reconstruction following floods in July 1975.

**November 7, 1975**

**Rural Electrification Sector Policy Paper Published**
*Rural Electrification* sector policy paper is published. The report discussed several main topics: the prospects for successful investment in rural electrification; approaches towards investment as regards economic justification, identification and preparation; finance, technical problems, and institutional problems; and implications for Bank policy and procedures. The report indicated that there was scope for successful investments in rural electrification, provided they were properly
selected and prepared. It also concluded that future Bank work in this field would require no serious revisions of policy and procedures.

**December 2, 1975**

**Second Session of Joint Coordinating Committee (JCC) of Onchocerciasis Control Programme in the Volta River Basin Area**

The second session of the Joint Coordinating Committee (JCC) of the Onchocerciasis Control Programme in the Volta River Basin Area met in Paris at the European Office of the World Bank. The meeting brought together representatives of the seven participating countries, donor nations, and sponsoring agencies. The meeting detailed progress which had been made since the signing of the Onchocerciasis Fund Agreement in February 1975, and heard recommendations from members for improvements and enhancements to the Programme.

**December 16, 1975**

**Special Project Preparation Facility Established**

The Special Project Preparation Facility is established. Through this, the Bank provided funding to borrowers for project preparation and institution building. The initial authorized capital was for $5 million.

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**1976**

**Resident Mission in Mali Established**

World Bank establishes Resident Mission in Mali.

**January 9, 1976**

**Development Committee Meets**

Development Committee held its fifth meeting in Kingston, Jamaica.

**January 28, 1976**

**First “Third Window” Loans Approved**

Bank approves two loans of $26 million to Thailand to assist rural poor. These are the first Bank operations to utilize the “Third Window”, the intermediate lending facility of the World bank, whose terms are softened by interest subsidies, resulting in interest rates between the terms of a loan and a credit.

**April 6, 1976**

**Village Water Supply: Economics and Policy in the Developing World Published**

Publication of *Village Water Supply, Economics and Policy in the Developing World*, a sector policy paper designed to help bring safe water to villages in the developing world. The study examines the physical, social, and economic factors that are involved in improving the adequacy of water supply and sanitation. The topics discussed include the character and extent of the problems connected with water supply and sanitation; the relation between water supply and water-borne disease, the relation between water supply and social and economic activity, the
effects of improved water supply and sanitation on productivity, incomes, rural-to-urban migration, and overall development; and other related topics.

April 28, 1976
McNamara Addresses MIT Audience on “World Change and World Security”
President McNamara addressed an audience at the Massachusetts Institute of Technology on “World Change and World Security.” Focusing on the issue of rapid population growth, McNamara stated that the issue was not one to be decided by a few governments, but one that would be decided by literally hundreds of millions of individual parents, who would ultimately determine its outcome.

April 29, 1976
Development Finance Companies Sector Policy Paper Published
Development Finance Companies sector policy paper published.

May 4, 1976
IFC Capital Stock Increase Approved
Executive Directors approve an increase in IFC’s capital stock from $110 million to $650 million.

May 25, 1976
Disbursements to East Africa Community Suspended
World Bank disbursements to the East Africa Community (EAC) are suspended. The EAC was created in 1967 as a regional organization to foster economic cooperation between nations in East Africa. The EAC ended in 1977. Following the dissolution, the Member States negotiated a Mediation Agreement for the Division of Assets and Liabilities, which they signed in 1984. The Bank was instrumental in this Agreement and engaged Victor Umbricht, a diplomat and former head of the Swiss Treasury, to mediate the financial issues relative to the dissolution of the EAC.

June 18, 1976
IFC Articles of Agreement Signed by Bangladesh
IFC Articles of Agreement signed by Bangladesh, becoming the 105th member of IFC.

June 28, 1976
Bank Approves First Nutrition Loan
Bank approves $19 million loan to Brazil for nutrition (first nutrition loan).

July 16, 1976
Bank Approves National Reconstruction Loans for Guatemala
Bank approves loans to Guatemala for national reconstruction following the devastating earthquakes of February 4, 1976.

Bank Approves Assistance to Indonesia Transmigration Program
Bank approves a $30 million loan – Indonesia Loan 1318—for the Indonesia transmigration program, to move settlers from the island of Java to other parts of the country. “The migration of settlers in Indonesia from the overpopulated island of Java to other parts of the country is being
assisted by the World Bank with a loan of $30 million for a project in Sumatera. It is the first time
the Bank has supported the Indonesian transmigration program. The project consists of the
establishment of a new 4,500-family settlement, upgrading of an existing 12,000-family
settlement, and technical support for design and implementation of future programs. The central
problems of economic development in Indonesia are an overpopulated Java, scarcity of fertile land,
and low levels of productivity. The Indonesian Government wishes to create productive
employment for those now unemployed and under-employed on Java. The Government recognizes
that the effective encouragement and organization of transmigration—the organized relocation of
people from the Inner Islands to the Outer Islands—is an important factor in solving some of the
problems confronting Indonesia’s economic development. The Government considers
transmigration as a means of providing the landless and other rural poor of the Inner Islands with
land assets which offer the opportunity over time for productive labor and increasing income.
Official transmigration dates back to 1905, when the Dutch colonial administration tried to
alleviate population pressure in parts of Java by colonization of the Outer Islands. Due to a variety
of problems, many would-be settlers returned to Java. Soon after World War II, migration out of
Java resumed but remained low. In the 1950s, about 227,000 people (56,000 families) were settled
under the program. In 1962 and 1965, 32,000 people from Bali and 53,000 from Java were moved
following natural calamities. The transmigration was reduced to about 197,000 people
(47,000 families) in the 1960s. The Indonesian Government now wants to step up the
transmigration program to help alleviate the problems of overpopulation and rural poverty on the

October 4, 1976
1976 Annual Meetings Open in Manila
President McNamara opened the Annual Meetings in Manila, Philippines. He drew attention to
the growing debate within the international development community over the issue of additional
support from the developed nations to assist the developing countries achieve acceptable rates of
growth. He described the plight of the poorest nations and the growing burden of debt, but stated
that the real difficulty faced by the poorest nations was not the burden of debt itself, but the very
low level of capital flows, which was so low as to limit economic growth.

October 26, 1976
CGIAR Pledging $78 Million in Research Assistance for CY1977.
Consultative Group for International Agricultural Research (CGIAR) meets in Washington,
pledging $78 million in research assistance for the calendar year 1977.

October 28, 1976
IBRD Articles of Agreement Signed by Comoros
IBRD Articles of Agreement signed by Comoros, becoming the 128th member of the Bank.

November 30, 1976
First Meeting of Burma Aid Group
First meeting of the Burma Aid Group, convened by the World Bank, meets in Tokyo. Seven
governments and four international organizations are represented.
December 3, 1976

First Meeting of Nepal Aid Group
First meeting of the Nepal Aid Group, convened by the World Bank, meets in Tokyo. The governments of Nepal, Austria, Canada, Germany, Japan, Switzerland, United Kingdom and the United States were represented, as were the World Bank, the IMF, the Asian Development Bank, and the UN Development Program.

1977

Resident Missions in Bolivia and Somalia Established
World Bank establishes Resident Missions in Bolivia and Somalia.

January 14, 1977

McNamara Calls for Independent Commission on International Development Issues
President McNamara called for the creation of a new private commission to help break the impasse in the discussions between the rich and poor nations related to economic development. Mr. McNamara stated that the issue had been discussed in official channels without meaningful result, and that a new forum was needed. He suggested Willi Brandt, the former Chancellor of the Federal Republic of Germany, as the chairman of the Commission. The Independent Commission on International Development Issues (the “Brandt Commission”) was in existence until 1980.

January 18, 1977

First Bank Mission to Socialist Republic of Vietnam

February 15, 1977

Moeen Qureshi Becomes IFC Executive Vice President
Moeen Qureshi becomes Executive Vice President of the IFC.

March 24, 1977

IBRD Articles of Agreement Signed by Guinea-Bissau
IBRD Articles of Agreement signed by Guinea-Bissau, becoming the 129th member of the Bank.

March 25, 1977

IFC and IDA Articles of Agreement Signed by Guinea-Bissau
IFC and IDA Articles of Agreement signed by Guinea-Bissau, becoming the 106th member of IFC and the 117th member of IDA.

March 26, 1977

First Meeting of Tanzania Consultative Group
First meeting of the Consultative Group for Tanzania, convened by the World Bank.
April 25, 1977
Cofinancing Agreement Between Canada and IDA Announced
Cofinancing agreement between Canada and IDA announced.

May 1977
Bank Authorized Capital Increase Approved
Board of Governors approves the increase in the Bank’s authorized capital from $27 billion to $34 billion.

May 11, 1977
First Consultative Group for Egypt Meeting
First Consultative Group for Egypt, convened by the World Bank, meets in Paris, with thirteen governments and twelve international aid organizations represented.

May 22, 1977
First Consultative Group for Bolivia Meeting
First Consultative Group for Bolivia, convened by the World Bank, meets in Paris, with eleven governments and six international aid organizations represented.

July 7, 1977
Bank Announces
Approval of Lebanon Loan
World Bank announces the approval of Lebanon Loan 1476 – Reconstruction Aid General Project to help in post-civil war reconstruction efforts. In coordination with other external sources, the loan helped finance the rehabilitation of the port of Beirut; the rehabilitation of the telecommunication system; and the most urgent rehabilitation needs in the water, sewerage and sanitation. In addition, studies were conducted in the areas of urban reconstruction and regional development (low-cost housing in Beirut, industrial estates and rural development in deprived regions of Lebanon and the creation of a country-wide mass transit system).

August 1977
Joint Committee of the World Bank and IMF on Staff Compensation Issues Established
Establishment of a Joint Committee of the World Bank and IMF on Staff Compensation Issues to examine principles of staff compensation.

September 10, 1977
Fiji Joins ICSID
Fiji becomes the 67th member of ICSID.

September 10, 1977
First Funding for the Bahamas
First funding for The Bahamas: Loan 1320 – Water Supply and Sewerage Project.
September 16, 1977
Senior Staff Changes
Senior staff changes were announced by President McNamara. J. Burke Knapp, Senior Vice President Operations, will retire after twenty-five years at the Bank. I.P.M Cargill is appointed Senior Vice President, Finance. Mr. Ernest Stern is appointed Vice President, Operations, while Mr. W. David Hopper will replace Mr. Stern as Vice President South Asia Region. Mr. Eugene Rotberg is made Vice President in addition to his role as Treasurer of the Bank.

September 26, 1977
1977 Annual Meetings
President McNamara opened the Annual Meetings in Washington, DC. He stated that policies for economic growth should have goals of expanded trade and greater access to capital. Policies for redirecting growth should seek to enhance the productivity of the poor and to redesign public services. The international community must help by expanding trade opportunities and increasing capital flows. He announced that the political leaders who had formed the Brandt Commission had recommended the creation of a “World Economic Report”, and he also announced that he wanted to initiate an ongoing assessment of development problems in order to improve the Bank’s own understanding of the development process, and thereby developing a framework by which developing countries can deal with their problems more effectively. (The first World Development Report was issued in August 1978.)

September 30, 1977
IBRD and IDA Articles of Agreement Signed by Sao Tome and Principe
IBRD and IDA Articles of Agreement signed by Sao Tome and Principe, becoming the 130th member of the Bank and the 118th member of IDA.

IFC Articles of Agreement Signed by United Arab Emirates
IFC Articles of Agreement signed by United Arab Emirates, becoming the 107th member of IFC.

November 17, 1977
CGIAR Pledges $87 Million in Financial Support for Agricultural Research
The Consultative Group for International Agricultural Research (CGIAR) meets in Paris, and pledges $87 million in financial support for agricultural research. This was the first time that CGIAR met outside of Washington.

November 29, 1977
Fifth IDA Replenishment Becomes Effective
The fifth replenishment of IDA resources goes into effect with a commitment authority of $7.6 billion over the three-year period, fiscal 1978-1980.

December 9, 1977
IDA Articles of Agreement Signed by Comoros
IDA Articles of Agreement signed by Comoros, becoming the 119th member of IDA.
December 14, 1977

Exploratory Planning Meeting for CGCED
In Washington, the World Bank convened an exploratory planning group to form a Caribbean Group for Cooperation in Economic Development (CGCED). The group was attended by thirty governments and fifteen international agencies. The group’s mission was to coordinate and strengthen external assistance to Caribbean countries. The group agreed that a CGCED should be established in the spring of 1978 with participation of World Bank member countries in the Caribbean and other member countries and international agencies interested in making substantial contributions to the economic development of the area.

December 15, 1977

Bank Approves First Loan Entirely for Rural Water Supply and Waste Disposal
The Bank approves its first loan entirely for rural water supply and waste disposal: Loan 1502 – Rural Water Supply Project in Paraguay. The project provided basic sanitation services over a four-year period for 42 villages in the Central, Cordillera, and Paraguari departments. The project included: (1) construction of water supply systems to serve some 63,000 villages via household connections and standpipes; (2) construction of individual waste disposal solutions to serve some 32,000 villagers; (3) implementation of a community health education program; and (4) implementation of technical assistance and training program.

1978

Resident Mission in Senegal Established
World Bank establishes Resident Mission in Senegal.

January 5, 1978

First Funding for Laos
First funding for Laos: Credit 0760 – Agricultural Rehabilitation and Development Project (01).

January 13, 1978

IBRD and IDA Articles of Agreement Signed by Maldives
IBRD and IDA Articles of Agreement signed by Maldives, becoming the 131st member of the Bank and the 120th member of IDA.

Victor Umbricht Appointed East African Community Mediator
East African Community member countries appoint Dr. Victor Umbricht to be the mediator to help them assist with the dispersal of the assets and liabilities of their now-defunct corporation. World Bank provides financing for the mediation effort.

February 2, 1978

Mali Joins ICSID
Mali signed the Convention on Settlement of International Disputes, becoming the 68th member of ICSID.
February 6, 1978
Rural Enterprise and Nonfarm Employment and Agricultural Land Settlement Published
*Rural Enterprise and Nonfarm Employment* and *Agricultural Land Settlement* were published, further studies on how to alleviate abject poverty and distribute the benefits of growth to the poorest. These were the latest publications indicating the Bank’s concentration on “rural development” as the most effective means to fight poverty.

February 23, 1978
Annual Review of Project Performance Audit Results Published
*Annual Review of Project Performance Audit Results* is published, indicating that 90 percent of the Bank’s investments had economic returns similar to, or substantially better than, estimates made at the time of their appraisal.

March 13, 1978
*Forestry Sector* Paper Released
Bank releases *Forestry Sector* paper, warning that forest areas in developing countries could disappear altogether within 60 years unless changes are made in the forestry sector. Bank says that it will radically alter its lending patterns toward afforestation.

April 19, 1978
Seychelles Join ICSID
Seychelles becomes the 69th member of ICSID.

May 2, 1978
European Communities Special Action Fund Approved
European Communities Special Action Fund is approved in Brussels. This establishes a fund to provide quick-disbursing assistance to the poorest countries. The fund is administered by IDA, and financing is provided by the nine member governments of the EEC.

May 9, 1978
IFC Articles of Agreement Signed by Mali
IFC Articles of Agreement signed by Mali, becoming the 108th member of IFC.

May 25, 1978
Samoa Joins ICSID
Samoa becomes the 70th member of ICSID.

May 31, 1978
Bank and IFAD Sign Cooperative Agreement
World Bank and International Fund for Agricultural Development (IFAD) sign an agreement to cooperate in the identification, preparation, appraisal and administration of agricultural development projects.
June 19, 1978
First Meeting of Caribbean Group for Cooperation in Economic Development

June 27, 1978
IBRD Articles of Agreement Signed by Suriname
IBRD Articles of Agreement signed by Suriname, becoming the 132nd member of the Bank.

First Meeting of Zambia Consultative Group
First meeting of the Consultative Group for Zambia, convened by the World Bank, meets in Paris, with twelve governments and eight international aid organizations represented.

July 1, 1978
J. Burke Knapp Retires
J. Burke Knapp, Senior Vice President, Operations retires after 25 years in the Bank. Ernest Stern is appointed Vice President, Operations, and chairman of the Loan Committee. I.P.M. Cargill is appointed Senior Vice President, Finance. Mr. W. David Hopper is appointed Regional Vice President for South Asia. Purviz Damry (Secretary of the Bank) is appointed Vice President and Secretary. Eugene Rotberg is appointed Vice President and Treasurer.

August 16, 1978
First World Development Report Published
The first World Development Report is published with the theme of prospects for accelerating growth and alleviating poverty and identifying major policy issues affecting those prospects. WDRs emerge as an annual flagship publication of the World Bank.

August 24, 1978
First Funding for Vietnam
First funding for Vietnam: Credit 0845 – Dau Tieng Irrigation Project.

September 22, 1978
IBRD Articles of Agreement Signed by Solomon Islands
IBRD Articles of Agreement signed by Solomon Islands, becoming the 133rd member of the Bank.

September 25, 1978
1978 Annual Meetings
President McNamara opened the Annual Meetings in Washington, DC, and exhorts the developed world to intensify efforts to assist the 600 million people projected to be in absolute poverty by the end of the century. He stated that the goals announced in his 1973 Nairobi speech for the attack against poverty have succeeded: lending for agriculture and rural developments projects since that speech had increased by 145 percent. However, McNamara reiterated his belief that the only feasible hope for reducing poverty is to assist the poor to become more productive.
October 13, 1978

First Funding for Comoros
First funding for Comoros: Credit 0852 – Highway Project. The project strengthened the road administration, upgraded and expanded the main road network, and assisted in the preparation of a subsequent highway project and an integrated rural development project. Major components of the project were: (1) road construction (about 20 km) and supervision; (2) establishment and operation of one road improvement unit, two patching units and one resealing unit; (3) improving mechanical workshops and equipping a soils laboratory; (4) technical assistance and training; and (5) feasibility study and detailed engineering for a future highway project, and pre-investment study for a future integrated rural development project.

November 7, 1978

Review of Bank Environmental Policies
Executive Directors review environmental policies and practices of the bank and endorse a Bank policy that seeks to control the environmental impact of its projects.

First Meeting of Uganda Consultative Group
First meeting of the Consultative Group for Uganda, convened by the World Bank.

November 10, 1978

CGIAR Pledges $103 Million in Research Assistance for CY1979
Consultative Group for International Agricultural Research (CGIAR) meets in Washington, and pledges $103 million in research assistance for calendar year 1979.

November 14, 1978

Mahmud Burney Appointed as World Bank Representative to United Nations Organizations in Geneva
Mr. Mahmud Burney is appointed as World Bank Representative to United Nations Organizations in Geneva. Burney joined the Bank in 1954. He was an Operations Officer in South Asia and Middle East Department, and in the Africa Department, and Resident Representative in Ethiopia and Nigeria. He served as Training Advisor to the Vice President, Central Projects Staff prior to this post. He served in Geneva until 1983, returning to headquarters as a senior advisor until his retirement in 1990.

November 19, 1978

Papua New Guinea Joins ICSID
Papua New Guinea becomes the 71st member of ICSID.

November 20, 1978

IBRD and IDA Articles of Agreement Signed by Cape Verde
IBRD and IDA Articles of Agreement signed by Cape Verde, becoming the 134th member of the Bank and the 121st member of IDA.
November 22, 1978

Bank Approves Loan for Comparative Evaluation Study of Enhanced Oil Recovery Techniques in Turkey

World Bank approves a $2.5 million loan to help finance the cost of a comparative evaluation study of enhanced oil recovery techniques in Turkey. The engineering project enabled the government to determine the most viable methods of enhanced oil recovery in the Bati Raman oil field.

December 7, 1978

Comoros Join ICSID

Comoros becomes the 72nd member of ICSID.

December 17, 1978

Philippines Join ICSID

Philippines becomes the 73rd member of ICSID.

December 22, 1978

World Atlas of the Child Published

World Bank publishes the World Atlas of the Child. The publication was produced in recognition of the International Year of the Child (IYC), 1979. It provided statistical information and projections on child population, birth rates, life expectancy, infant mortality, and child labor.

December 29, 1978

First Funding for Barbados

First funding for Barbados: Loan 1642 Education Project.

1979

January 16, 1979

Petroleum Production Acceleration Program in Developing Countries Approved

A program to accelerate petroleum production in developing countries is approved. Activities include assistance in devising national energy plans of oil-importing developing countries, predevelopment work, and expansion of lending for fuel production. Loans for oil and gas exploration are also considered.

February 9, 1979

First Funding for Guinea-Bissau

First funding for Guinea-Bissau: Credit 0878 – Highway Project (01). The project consisted of a road rehabilitation and maintenance program. A total of 226 km of asphalt roads were to be patched, resealed and maintained together with 388 km of gravel roads to be rehabilitated and maintained. Highway maintenance equipment and spare parts were purchased, plus materials and supplies for the civil works, workshop equipment and tools. Three transshipment facilities in the
south were constructed. Technical assistance was provided to assist project execution, train Guinean staff and help strengthen the planning and operating capacity of local government offices.

**March 4, 1979**

**Kuwait Joins ICSID**
Kuwait becomes the 74th member of ICSID.

**March 23, 1979**

**IFC Articles of Agreement Signed by Botswana**
IFC Articles of Agreement signed by Botswana, becoming the 109th member of IFC.

**March 31, 1979**

**Aron Broches Retires as Vice President and General Counsel**
Aron Broches retires as Vice President and General Counsel, and is succeeded by Lester Nurick. Broches, one of the “fathers” of the World Bank. Broches had participated in the 1944 Bretton Woods Conference as a delegate from the Netherlands, and joined the Legal Department of the Bank in 1946. He became the Department’s Director in 1956, and the General Counsel of the Bank in 1959, a position he held until his retirement. Broches played a prominent role in laying the legal foundations for the operations of the Bank. He was also instrumental in the establishment of ICSID—the International Centre for Settlement of Investment Disputes. He formulated the ICSID Convention and served as Secretary-General of ICSID for thirteen years. He started its investment law research and publications program. Broches died in 1997.

**May 10, 1979**

**McNamara Addresses UNCTAD in Manila**
President McNamara addressed the United Nations Conference on Trade and Development (UNCTAD) in Manila, Philippines. He urged the international community toward additional assistance to developing countries that undertake “structural adjustments” for export promotion. He warned that the growing trend of trade protectionism would undermine economic development, and recommended that the World Bank make available program lending in appropriate cases.

**May 22, 1979**

**McNamara Addresses University of Chicago Audience on Development and the Arms Race**
President McNamara addressed an audience at the University of Chicago, Illinois. He focused on development and the arms race, saying that the concept of security had become erroneously and dangerously oversimplified into a military problem which nations thought could be addressed through an increase in military hardware. Better alternatives to an arms race include the acceleration of economic and social progress in the developing countries. He pointed out that the wealthiest nations—Germany, Japan, and the United States—are seriously deficient in their levels of assistance to the developing world, and that increased development aid would increase world security.
May 29, 1979
Onchocerciasis (Riverblindness) Control Programme Donors Meeting
Meeting of donor agencies and countries supporting the Onchocerciasis (Riverblindness) Control Programme is held in Paris, marking the end of the first six-year phase of the program. The meeting is to plan the financial and legal arrangements for the second six-year phase, 1980-1985.

June 4, 1979
First Funding for Maldives
First funding for Maldives: Credit 0907 – Fisheries Project. The project called for the motorization of pole and line fishing vessels, and the improvement of navigational aids, including the installation of 10 navigation lights, 20 reef marker buoys, 100 reef entrance markers and 20 fishing ground marker buoys.

June 5, 1979
Arrangements for Yen 115 billion (US $524.2 Million) Borrowing by Bank Completed
World Bank concludes arrangements for the largest combined long-term borrowing operation in its history, totaling Yen 115 billion (US $524.2 million), consisting of two syndicated loans, and a private placement of bonds.

June 28, 1979
Bank Requests Capital Increase
World Bank requests capital increase of $40,000 million to be approved by Board of Governors.

June 30, 1979
Bank Group Commitments FY1979 Exceed $10 Billion
World Bank Group commitments for fiscal 1979 exceed $10 billion for the first time.

July 1979
Board of Governors Adopts World Bank Administrative Tribunal Statute
The Board of Governors adopts a statute establishing an independent World Bank Administrative Tribunal to adjudicate staff grievances.

July 12, 1979
IFC Articles of Agreement signed by Fiji
IFC Articles of Agreement signed by Fiji, becoming the 110th member of IFC.

July 24, 1979
Executive Directors Approve Health Sector Operations
Proposals to begin lending operations in health are approved by the Executive Directors.

November 14, 1979
Rwanda Joins ICSID
Rwanda becomes the 75th member of ICSID.
November 28, 1979

IFC Articles of Agreement Signed by Burundi

IFC Articles of Agreement signed by Burundi, becoming the 111th member of IFC.
1980

January 4, 1980
Board of Governors Approves General Capital Increase
The Board of Governors approves a general capital increase raising the Bank’s authorized capital stock to $85 billion, an increase of approximately $44 billion. It becomes operational July 1.

January 7, 1980
IFC Articles of Agreement Signed by Niger
Niger signs the IFC Articles of Agreement, becoming the 112th member of IFC.

January 15, 1980
Establishment of Administrative Tribunal Recommended by Management
Bank management recommends to Executive Directors that an Administrative Tribunal be established to provide Bank staff some degree of judicial protection.

January 24, 1980
Major Compensation Policy Review Announced
Vice President Martijn J.W.M. Paijmans announces that the Bank will undertake a major review of its compensation policies. Hay Associates will conduct the detailed survey of Bank compensation policies and levels, and compare them with comparator organizations. Comparator organizations for A-I staff and J-Q staff are identified. Results of the survey are expected by September 1980.

January 25, 1980
First Funding for West Africa Region
First funding for West Africa Region: Credit 0969 – Project Preparation Credit. The project financed feasibility and detailed engineering studies by external consultants of regional development projects in the major sectors of agriculture, infrastructure and industry.

March 1980
Independent Commission in International Development Issues (Brandt Commission) Releases Report
The Independent Commission in International Development Issues (Brandt Commission), chaired by Willy Brandt, releases North-South: A Program for Survival calling for, among other recommendations, a large-scale transfer of resources on both concessional and market terms to developing countries. The Brandt Commission was formed at President McNamara’s 1977 request to help break the impasse in the discussions between the rich and poor nations related to economic
development. Mr. McNamara stated that the issue had been discussed in official channels without meaningful result, and that a new forum was needed. The Brandt Commission’s recommendations were issued in this report.

March 4, 1980
Draft Administrative Tribunal Statute Approved
The Board of Directors approves the draft statute of the Administrative Tribunal.

March 25, 1980
First Structural Adjustment Loan Approved
The World Bank’s first Structural Adjustment Loan (SAL) is approved: Turkey – Loan 1818, for $200 million. The project was in support of structural adjustment policies adopted, or to be adopted, by Turkey. These policies were aimed at promoting: greater reliance on market forces and less direct state intervention and control; increased export orientation; increased mobilization of domestic resources; and a self-reliant State Economic Enterprise sector having higher productivity and better management and which sets prices sufficient to cover operating costs and investment needs. The loan was to finance high priority imports to assist fuller utilization of productive capacity in agriculture and industry. For agriculture: plant protection chemicals and raw materials and fertilizer raw materials ($100 million). For industry: steels, special steels, steel products, tin, tinplate, copper, aluminum, petrochemicals and other chemicals ($100 million). Turkey was to provide complementary funds (at least $30 million) towards spare parts for industries. Private sector firms would receive at least $65 million from the loan, and 33 percent of the total $230 million of Government and Bank funds. The loan was to be disbursed in three tranches.

April 1, 1980
Senior Staff Appointments Announced
Senior staff appointments are announced. William Clark retires as Vice President, External Relations, succeeded by Mr. Munir P. Benjenk. Roger Chaufournier appointed Vice President, EMENA region. Parviz Damry retires as Vice President and Secretary, and is succeeded by Timothy Tahane.

April 11, 1980
Property Purchase for New Bank Building Announced
Bank announces that property (between 19th and 20th Streets, and G and F Streets) has been purchased from George Washington University to build a new office building (H building).

April 26, 1980
Bangladesh Joins ICSID
Bangladesh becomes the 76th member of ICSID.

May 2, 1980
New Zealand Joins ICSID
New Zealand becomes the 77th member of ICSID.
**May 15, 1980**

*People’s Republic of China Assumes Representation as China in the World Bank Group*


**May 16, 1980**

*Establishment of World Bank Administrative Tribunal Approved*

Vice President Martijn Paijmans announces that the Board of Governors approved the establishment of the World Bank Administrative Tribunal. The Tribunal formally came into existence on July 1, 1980.

**June 7, 1980**

*Saudi Arabia Joins ICSID*

Saudi Arabia becomes the 78th member of ICSID.

**June 25, 1980**

*IFC Articles of Agreement Signed by Barbados*

Barbados signs the IFC Articles of Agreement, becoming the 113th member of IFC.

**June 27, 1980**

*IBRD Articles of Agreement Signed by St. Lucia*

St. Lucia signs the IBRD Articles of Agreement, becoming the 135th member of the Bank.

**July 1, 1980**

*Currency Pooling Scheme Becomes Operational*

A currency pooling scheme, designed to equalize exchange rate risks among the IBRD’s borrowers, becomes operational.

*World Bank Administrative Tribunal Begins Operations*

World Bank Administrative Tribunal on staff-related personnel issues begins operations.

*Bank Exercise Room Opens*

Bank exercise room opens in the basement of the I building.

**July 21, 1980**

*IFC and IDA Articles of Agreement Signed by Solomon Islands*

The Solomon Islands sign the IFC and IDA Articles of Agreement, becoming the 114th member of IFC and the 122nd member of IDA.

**August 1, 1980**

*Senior Staff Appointments*

Senior staff appointments: Mr. Massaya Hattori appointed Vice President and Controller. Georg Gabriel is appointed Vice President, Programming and Budgeting, and Vice President, Pension Fund. Heinz Vergin is appointed Director, Programming and Budgeting Department. Joseph Wood is appointed Director, Financial Policy and Analysis Department.
August 15, 1980

**Senior Staff Appointments**
Moeen Qureshi is appointed Senior Vice President Finance, and Ernest Stern is appointed Senior Vice President Operations.

September 15, 1980

**A. David Knox Appointed Regional Vice President, Western Africa**
A. David Knox is appointed Regional Vice President, Western Africa.

September 29, 1980

- **IBRD, IFC and IDA Articles of Agreement Signed by Dominica**
  Dominica signs the IBRD, IFC and IDA Articles of Agreement, becoming the 136th member of the Bank, the 115th member of IFC, and the 123rd member of IDA.

- **IBRD Articles of Agreement Signed by Seychelles**
  Seychelles signs the IBRD Articles of Agreement, becoming the 137th member of the Bank.

- **IBRD, IFC and IDA Articles of Agreement Signed by Zimbabwe**
  Zimbabwe signs the IBRD, IFC and IDA Articles of Agreement, becoming the 138th member of the Bank, the 116th member of IFC, and the 124th member of IDA.

October 1, 1980

- **IFC Articles of Agreement Signed by Congo (Brazzaville),**
  Congo (Brazzaville) signs the IFC Articles of Agreement, becoming the 117th member of IFC.

- **IBRD, IFC and IDA Articles of Agreement Signed by Djibouti**
  Djibouti signs the IBRD, IFC and IDA Articles of Agreement, becoming the 139th member of the Bank, the 118th member of IFC and the 125th member of IDA.

Senior Staff Changes
Bernard Chadenet retires from the Bank (having left the Bank in 1954 and returning in 1964). Lester Nurick retires as Vice President and General Counsel, and is succeeded by Heribert Golsong. Hugh Scott becomes Associate General Counsel, and David Goldberg becomes Assistant General Counsel.

October 21, 1980

**First Meeting of Consultative Group for Mauritius**
First meeting of the Consultative Group for Mauritius, is convened by the World Bank.

November 12, 1980

**Decisions on Staff Compensation Levels Deferred until April 1981**
Vice President Martin J.W.M. Païjmans announces that the ongoing Hay survey on staff compensation levels is going well, but that the announcement of the final decisions has been postponed until April 1981. The Hay survey compared the salary levels in private and public sector organizations in France, Germany and the United States, and was used as a basis for setting appropriate compensation levels for Bank staff (to be retroactive from March 1, 1980). Due to the
high levels of inflation during the year, the Bank provided a special 5 percent supplement to individual salaries, effective September 1, 1980.

1981

**January 1, 1981**

**Hans A. Wuttke Becomes Executive Vice President of the IFC**

Hans A. Wuttke becomes Executive Vice President of the IFC.

**March 9, 1981**

**IFC Senior Staff Appointments announce**

IFC announces organizational appointments: Mr. Jose E. Camacho appointed Vice President and General Counsel; Mr. Makarand V. Dehejia appointed Vice President, Engineering and Technical Assistance.

**April 2, 1981**

**Staff Compensation Survey Completed**

The Bank announces that the Hay Associates Review of Staff Compensation has been completed and distributed to Executive Directors. The survey covered selected public and private organizations in France, Germany and the United States for comparison with Bank staff at levels J-N, and covered Washington, DC levels for comparison with Bank staff at levels A-I. The survey was to be used as the basis of future discussions on staff compensation in the Bank.

**April 8, 1981**

**Benjamin B. King to Retire in October 1981**

President McNamara announces the retirement of Benjamin King, Director of the Development Economics Department, to take place in October 1981. King joined the Bank in 1947, and served in a number of capacities.

**New Security Measures Announced**

J.E. Twining, Director Administrative Services Department, announces new security measures to control access to World Bank buildings. The previous “open door policy” had gradually been changed by the introduction of ropes and stanchions at building entrances, the closing of certain entrances in the “B” and “C” buildings. However, the rising number of thefts reported by Bank staff (approximately one theft every two days), and the possibility of political demonstrations (a Bank building had been briefly occupied by demonstrators in 1977) required stricter access control. Thus, the new policy required staff to show identification before being granted access; external visitors would need to be cleared before entering the building. Parking permits will be required for any vehicle to enter Bank facilities.

**April 30, 1981**

**First Funding for Solomon Islands**

First funding for Solomon Islands: Credit 1115 – Development Bank of the Solomon Islands (DBSI) Project. The project assisted DBSI in providing needed finance for production investments
in the agricultural, industrial, commerce, transportation and service sectors for the period 1981-82. The project benefited about 500 sub-borrowers whose total fixed investment cost was estimated at US$8.4 million. The subprojects helped increase the involvement of the indigenous population in the economy and generated much needed opportunities for earning cash incomes. The credit to Development Bank of Solomon Islands was the second co-financing operation undertaken by IDA/IBRD with ADB.

May 7, 1981
Ireland Joins ICSID
Ireland becomes the 79th member of ICSID.

June 11, 1981
IFC Articles of Agreement Signed by Seychelles
Seychelles signs the IFC Articles of Agreement, becoming the 119th member of IFC.

June 15, 1981
Administrative Tribunal Renders “Kafka” Decision
Administrative Tribunal renders its decision in the “Kafka” cases which challenged the validity of the Bank’s adoption of the tax allowance system with the safety net in lieu of the former tax reimbursement policy. The Tribunal decided that the Bank has the unilateral right to change the conditions of employment, subject to limitations derived from general principles of law. The Tribunal decided that the tax allowance system was a reasonable alternative which did not constitute a breach of contract by the Bank.

June 30, 1981
Establishment of Niger Resident Mission Announced
The World Bank announces the establishment of a Resident Mission in Niamey, Niger, headed by Mr. Maurice J. Gervais.

Financial Complex Reorganized
Bank reorganization in the financial complex: Treasurer’s Vice Presidency reorganized into Financial Operations Department, Investment Department, and Cashier’s Department; Controller’s Vice Presidency reorganized into Accounting Department and Loan Department; Staff Retirement Plan Department added to the Programming and Budgeting Department.

July 1, 1981
A.W. Clausen Becomes Sixth President of the Bank
A.W. Clausen, former president of Bank of America, becomes the sixth President of the Bank.

Q. When people evaluate your Presidency, what do you want them to say about it?
A. I would hope that the historians would appreciate the way in which the institution has responded to the very difficult economic and social environment of these past five years. I’m very proud of how we have responded—our focus on Africa, the attention we have given to designing our projects so that they can be a bit more front-loaded to increase our disbursements, and to accelerate our disbursements as we do in sectoral and structural adjustment lending. Front-loading and
accelerating disbursements are not inconsistent with the development purposes of the Bank. I hope that historians would note that the quality of our lending has improved. I believe that, and my colleagues in senior management strongly believe that is the case. Policies do make a difference….
And I would hope that the historians would note that the Bank moved more into policy dialogue, to broaden it, to have an impact and influence on the economic and social framework of developing countries

July 22, 1981

Percy Mistry Appointed Senior Financial Adviser to the Senior Vice President, Finance

Percy Mistry is appointed Senior Financial Adviser to the Senior Vice President, Finance.

August 10, 1981

Berg Report Published

Accelerated Development in Sub-Saharan Africa: An agenda for Action (known popularly as the “Berg Report”), the first in a series of Bank reports that focus on the development problems of sub-Saharan Africa, was published. Alarm at the dim economic prospects for the nations of sub-Saharan Africa resulted in a study of the economic development problems of these countries and an appropriate program for helping them. The report discussed the factors that explain slow economic growth in Africa in the recent past, analyzed policy changes and program orientation needed to promote faster growth, and concluded with a set of recommendations to donors, including the recommendation that aid to Africa should double in real terms to bring about renewed African development and growth in the 1980s.

September 14, 1981

John E. Merriam Retires

John E. Merriam, Director Information and Public Affairs, retires from Bank. He joined the Bank in 1971. He is replaced by Frank Vogl, November 2, 1981.

September 28, 1981

IBRD, IFC and IDA Articles of Agreement Signed by Vanuatu

Vanuatu signs the IBRD, IFC and IDA Articles of Agreement, becoming the 140th member of the Bank, the 120th member of IFC, and the 126th member of IDA.

IBRD and IDA Articles of Agreement Signed by Bhutan

Bhutan signs the IBRD and IDA Articles of Agreement, becoming the 141st member of the Bank and the 127th member of IDA.

October 1981

Benjamin B. King Retires

Benjamin B. King, Director Development Economics Department, retires from Bank. King joined the Bank in 1947.

October 8, 1981

Solomon Islands Joins ICSID

The Solomon Islands becomes the 80th member of ICSID.
October 16, 1981
Establishment of Medical Department Serving Both Bank and Fund Announced
President A.W. Clausen announces the establishment of a Medical Department for the Bank and Fund. Dr. Andre Lebrun was the first Director of the Medical Department.

November 1, 1981
Medical Department Begins Operations
The Medical Department was established in the Bank, headed by Dr. Andre Lebrun.

December 8, 1981
Ombudsman Established
The position of Ombudsman is established as a designated neutral placed outside of the normal management channels to help staff address workplace-related issues in a safe and confidential environment. Mr. C. Eugene Webb was appointed as the first Ombudsman. Webb served in the Legal Department from 1957-1981, and was Chairman of the Staff Association from 1977 to 1978.

December 15, 1981
Reorganization of Economic Analysis, Research, and Policy Activities Announced
Reorganization of economic analysis, research, and policy activities in the Bank is announced.

December 23, 1981
IDA Articles of Agreement Signed by United Arab Emirates
IDA Articles of Agreement signed by United Arab Emirates, becoming the 128th member of IDA.

1982

January 5, 1982
IBRD Lending Program Increase Approved to Offset IDA Commitment Shortfall
Executive Directors agree to increase IBRD lending program by $800 million to offset the shortfall in IDA’s commitment authority.

January 11, 1982
Retirement of Mahbub ul Haq Announced
The World Bank announces that Mahbub ul Haq, Director of Policy Planning and Program Review, will retire from the Bank to return to his home country of Pakistan to become Minister of Planning. Ul Haq joined the Bank in April 1970, and bitterly argued with President McNamara over the effectiveness of the Bank’s development strategies; this continuing intellectual battle led to a strong friendship between the two. Ul Haq was challenged by McNamara to sharpen his arguments, and ul Haq’s ability to do this led to his becoming a favored advisor for the president who insisted on hard evidence. Ul Haq was able to demonstrate that economic growth was not trickling down, and that new strategies were needed to reach the “absolute poor”. Ul Haq provided the intellectual justification for the Bank’s conversion to “Basic Needs” lending, which would reach the poorest of the poor.
January 11, 1982
First Bank Attitude Survey Announced
President A.W. Clausen announces that the first Attitude Survey will be undertaken in the World Bank.

January 22, 1982
United Arab Emirates Joins ICSID
United Arab Emirates becomes the 81st member of ICSID.

February 3, 1982
Organizational Changes Announced
President Clausen announces organizational changes. A Vice Presidency, Economics and Research is created, replacing Development Policy Staff; Vice President Operations Policy is created, replacing Project Staff. And a New Vice President Energy and Industry is created. Warren Baum was selected as Vice President, Operations Policy. Ernest Stern will serve as Acting Vice President, Energy and Industry (in addition to his present duties as Senior Vice President, Operations) until a final selection is made. The selection process for the Vice President, Economics and Research was to continue.

February 18, 1982
United States Participation in the Multilateral Development Banks in the 1980s Issued by US Treasury
US Treasury issues the report, United States Participation in the Multilateral Development Banks in the 1980s, giving some recommendations for improvement to the World Bank, but providing general approval of its activities, and a pledge for continued funding (although funding will be decreased due to pressures on the US budget).

February 19, 1982
Establishment of Information Resource Management Department Announced
The establishment of the Information Resource Management Department within the Personnel and Administration Vice Presidency is announced.

February 26, 1982
IDA Retrospective Study Announced
In the face of budgetary constraints and adverse economic conditions, President Clausen announces that the Bank will undertake a retrospective study of IDA, to survey its accomplishments and to argue for its continued funding. The Study will be guided by Javed Burki, Percy Mistry and Alexander Shakow, with the assistance of Robert Asher, Robert Ayres, and others.

March 19, 1982
IBRD, IFC and IDA Articles of Agreement Signed by Belize
Belize signs the IBRD, IFC and IDA Articles of Agreement, becoming the 142nd member of the Bank, the 121st member of IFC and the 129th member of IDA.
March 23, 1982
William S. Humphrey Appointed Secretary to Managing Committee and Senior Management Council
William S. Humphrey is appointed Secretary to the Managing Committee and the Senior Management Council.

April 28, 1982
IFC and IDA Articles of Agreement Signed by St. Lucia
St. Lucia signs the IFC and IDA Articles of Agreement, becoming the 122nd member of IFC and the 130th member of IDA.

May 10, 1982
Appointment of Anne Krueger, First Woman Vice President, Announced
World Bank announces that Anne Krueger is appointed Vice President of Economics and Research, replacing Hollis B. Chenery (who retired August 31, 1982). Krueger was the first woman to be appointed Vice President.

May 12, 1982
First Funding for Dominica
First funding for Dominica: Credit 1221 – Road Maintenance and Rehabilitation Project. The project consisted of: (1) rehabilitation on 3 sections of road totaling 36 km; (2) an intensive pavement patching and drainage restoration program over 320 km of main roads; (3) procurement of about 22 units of road maintenance equipment; (4) technical assistance for engineering and supervision of rehabilitation works, preparing and executing a four-year road maintenance program, establishing an appropriate cost accounting system, coordinating the works in the road program, and training in road maintenance techniques.

May 21, 1982
First Funding for Djibouti
First funding for Djibouti: Credit 1232 – Technical Assistance Project. The project improved the Government's capabilities to formulate an appropriate development strategy, coordinated development efforts, and assisted in planning, project preparation and monitoring. Its major components included the provision of three long-term advisers (a macroeconomist and a financial analyst in the Planning Directorate, and a statistician in the Statistics Directorate); two statistical assistants in the Statistics Directorate and a documentalist in the Planning Directorate; the provision of a Project Preparation and Sector Studies Fund to finance sector, pre-feasibility, and feasibility studies, a training program in statistics, planning and project work; and improvement of and equipment for the offices of the Planning and Statistics Directorates.

June 15, 1982
“Staffing Adjustments” Response to IDA Funding Reductions
Vice President Martijn Paijmans announces that “staffing adjustments” will take place as a result of reductions in IDA financing.
July 2, 1982
Clausen Summarizes FY82 to Staff
President Clausen summarizes the fiscal year to staff: reduced budget contributions to IDA-6 meant an austere budget for World Bank; planning for IDA-7 commenced; front-end fee on IBRD loans was introduced; changes in borrowing operations approved; continued lending toward the poorest segments of society: agriculture and rural development and energy constitute 50 percent of the lending program; the Bank will have a stronger catalytic role of mobilizing resources in its cofinancing operations; reorganization of several vice presidencies; issuance of an Attitude Survey; establishment of the Office of Ombudsman.

July 7, 1982
IBRD Articles of Agreement Signed by Hungary
Hungary signs the IBRD Articles of Agreement, becoming the 143rd member of the Bank.

July 30, 1982
Retirement of Heribert Golsong as Vice President and General Counsel Announced
The World Bank announces that Heribert Golsong is to retire as Vice President and General Counsel.

August 10, 1982
Establishment of Resident Mission in Uganda Announced
The World Bank announces the establishment of a Resident Mission in Kampala, Uganda, headed by Ms. Hillegonda Goris.

August 12, 1982
Mexican Debt Default Announced
Mexico’s finance minister, Jesus Silva Herzog, informs US Treasury Secretary Regan, Federal Reserve chairman Volcker, and IMF Managing Director Jacques de Larosiere that Mexico will not be able to meet payments on debt due on August 15. The public announcement on August 13 marks the onset of the “debt crisis”.

August 24, 1982
IDA Sixth Replenishment Becomes Effective
Sixth replenishment of IDA resources for fiscal 1981-1983, in the amount of $12 billion, becomes effective. The twenty-six countries that contributed to the funding of the fifth replenishment are joined by seven first-time donors: Argentina, Brazil, Greece, Mexico, Portugal, Romania, and Venezuela. US funding is spread out over four years instead of three, meaning a 35 percent reduction in IDA funding for fiscal 82.

August 31, 1982
IBRD and IDA Articles of Agreement Signed by St. Vincent and the Grenadines
St. Vincent and the Grenadines signed the IBRD and IDA Articles of Agreement, becoming the 144th member of the Bank and the 131st member of IDA.
September 6, 1982
1982 Annual Meetings Open in Toronto
Annual Meetings open in Toronto, Canada, with continuity of IDA funding as the major issue.

September 8, 1982
Special Contributions for IDA Sixth Replenishment
Legislative delays in approval of the United States contributions to sixth IDA replenishment lead other IDA donors to agree to provide special contributions in an amount equal to one third of their total contributions to IDA’s sixth replenishment.

September 8, 1982
Publication of IDA in Retrospect: The First Two Decades of the International Development Association
Publication of *IDA in Retrospect: The First Two Decades of the International Development Association*. The study was commissioned to garner support for IDA.

October 7, 1982
Shirley Boskey to Retire in January 1983
World Bank announces that Shirley Boskey, Director of the International Relations Department, will retire from the Bank in January 1983 after 29 years of service with the Bank. Ms. Boskey was the first woman Director in the World Bank Group. She was succeeded as Director by Mr. Shahid Javed Burki.

October 20, 1982
“Staffing Adjustments” Due to IDA Shortfalls Completed
Vice President Martijn Pajmans announces that “staffing adjustments” due to IDA shortfalls have been completed, with nearly all staff satisfactorily re-assigned. (In June, Pajmans had announced that staffing adjustments would need to be made due to shortfalls in IDA financing.)

October 22, 1982
IFC Articles of Agreement Signed by Guinea
Guinea signs the IFC Articles of Agreement, becoming the 123rd member of IFC.

October 25, 1982
Ibrahim F.I. Shihata Appointed Vice President and General Counsel
Ibrahim F.I. Shihata is appointed Vice President and General Counsel of the World Bank, and as a member of the Managing Committee. He served in this position until 1998. Mr. Shihata was influential in the establishment of MIGA, and played key roles in the founding of GEF and also served as the Secretary General of ICSID. Mr. Shihata retired from the Bank in 2000, and died in 2001.

October 27, 1982
Warren C. Baum Appointed Senior Vice President, Senior Staff Resources Program
Warren C. Baum moves from Vice President Central Projects Staff to a special assignment in which he is involved in writing and research with the specific intention of making the Bank’s extensive work in project work available to developing countries. Mr. Baum is appointed to the
position of Senior Vice President, Senior Staff Resources Program. Mr. S. Shahid Husain replaced Mr. Baum as Vice President Central Projects Staff. Mr. Attila Karaosmanoglu replaced Mr. Husain as Vice President East Asia and Pacific Region.

**November 15, 1982**

**Establishment of Position of Special Representative IDA Announced**
President Clausen announces that a position of Special Representative IDA is established, to report to the Senior Vice President, Finance. Andre de Lattre was appointed to the position, and was responsible for handling the negotiations for the replenishment of IDA 7 resources.

**December 27, 1982**

**Madagascar Resident Mission Opening in 1983 Announced**
World Bank announces that a Resident Mission will open in early 1983 in Antananarivo, Madagascar, headed by Mr. Paul Blay.

**1983**

**January 11, 1983**

**New Set of Cofinancing Instruments (“B-loan”) Inaugurated**
A new set of cofinancing instruments (“B-loan”), linking part of commercial-bank flows to IBRD operations, is inaugurated.

**February 1983**

**Special Action Program For Borrowers Approved**
A Special Action Program (SAP) for Bank borrowers affected by adverse external conditions, is approved by the Executive Directors for two years. The resulting increase in IBRD disbursements is estimated at $2 billion.

**World Debt Tables Now Available to General Public**
World Debt Tables, compiled annually for internal Bank use since 1972, are published and made available to the general public for the first time.

**February 2, 1983**

**IFC Articles of Agreement Signed by Maldives**
Maldives signs the IFC Articles of Agreement, becoming the 124th member of IFC.

**February 6, 1983**

**Paraguay Joins ICSID**
Paraguay becomes the 82nd member of ICSID.

**February 16, 1983**

**Establishment of Vice President, Cofinancing Announced**
The World Bank announces the establishment of the position of Vice President, Cofinancing, with Mr. Teruyuki Ohuchi as the first incumbent.
March 17, 1983

First Funding for Cape Verde
First funding for Cape Verde: Credit 1322 Praia Port Project. The project is to reconstruct and improve the port infrastructure and operations at Praia, and assist in transport planning. The major project components are: (1) civil works, including rehabilitation and reinforcement of the deep water berth at Praia Port, construction of support facilities, and construction of a small berth for fishing and inter-island vessels; (2) cargo handling and workshop equipment for Praia Port and Porto Grande; (3) equipment and technical assistance for the maritime training center at Mindelo; and (4) technical assistance to: (a) improve port operations and management; and (b) help the MTC define sector policies and objectives, identify investment priorities, strengthen transport institutions, and prepare high priority projects in the sector.

April 27, 1983

First Meeting of Consultative Group for Madagascar
First Meeting of the Consultative Group for Madagascar, convened by the World Bank, meets in Paris. It is attended by representatives from eight governments and seven international aid organizations.

May 13, 1983

First Funding for Belize
First funding for Belize: Loan 2273 – Road Maintenance and Rehabilitation Project. The project consisted of: (1) rehabilitation on three road sections totaling 21 miles: (a) an Ignacio-Belmopan entrance; (b) Santa Elena-Corozal; and (c) Haulover Bridge-Airport Junction; (2) drainage improvements along about 65 miles of the Southern Highway; (3) procurement of about 30 units of road maintenance equipment and spare parts for equipment overhaul and preventive maintenance; and workshop equipment and tools; (4) workshop improvements; (5) technical assistance for detailed engineering and supervision of rehabilitation works, strengthening road maintenance capability, preparing an export transportation master plan, and for training.

May 19, 1983

Retirement of James E. Twining Announced
World Bank President Clausen announces that Director of Administrative Services James E. Twining will retire after thirty-three years of service to the Bank, effective May 31, 1983. Twining joined the Bank in 1950 and worked in the Personnel Department until 1960 when he joined the Development Services Department. In 1964 was appointed Personnel Manager of the Bank. In 1965 Mr. Twining was appointed Deputy Director of Administration, and in 1971 he was promoted to Director, Administrative Services Department. Mr. William J. Cosgrove succeeded to this position.

June 1, 1983, 1983

William J. Cosgrove Appointed Director of Administrative Services
William J. Cosgrove is appointed Director of Administrative Services, replacing James E. Twining who retires after 33 years of service.
June 16, 1983

Establishment of Resident Missions for Benin and Togo Announced
Bank announces the establishment of Resident Missions for Benin and Togo, with offices in Cotonou, Benin and Lome, Togo. Mr. Sven Kjellstrom is appointed Resident Representative.

July 1, 1983

IFC Representative Office in New Delhi, India Established
IFC establishes a Representative Office in New Delhi, India, headed by Mr. Athishdam Tharmaratnam.

July 5, 1983

Clausen Announces FY83 Results to Staff
President Clausen sends end-of-fiscal-year summary to staff: new cofinancing techniques—“B loans”; Special Action Program adopted; improved public relations; successful borrowing program; flexible lending rate system; uncertain IDA funding; poverty alleviation is central mission; job grading initiative and improved work environment.

July 6, 1983

First Funding for Hungary
First funding for Hungary: Loans 2316, B002, B003 – Grain Storage and Agriculture Mechanization Development Project.

July 18, 1983

Gregory Ingram Appointed Director, Development Research Department
Gregory Ingram is appointed Director, Development Research Department.

July 22, 1983

Israel Joins ICSID
Israel becomes the 83rd member of ICSID.

August 5, 1983

First Funding for Vanuatu
First funding for Vanuatu: Credit 1407 – Agricultural Extension and Training Project.

September 1, 1983

Vice Presidency, Financial Policy, Planning and Budgeting Established
The World Bank establishes a Vice Presidency, Financial Policy, Planning and Budgeting, with D. Joseph Wood as Vice President.

September 19, 1983

IFC Articles of Agreement Signed by The Gambia
The Gambia signs the IFC Articles of Agreement, becoming the 125th member of IFC.
September 22, 1983

**IBRD Articles of Agreement Signed by Antigua and Barbuda**

Antigua and Barbuda signs the IBRD Articles of Agreement, becoming the 145\(^{th}\) member of the Bank.

September 24, 1983

**IFC Articles of Agreement Signed by Mozambique**

Mozambique signs the IFC Articles of Agreement, becoming the 126\(^{th}\) member of IFC.

September 26, 1983

**IBRD Articles of Agreement Signed by Malta**

Malta signs the IBRD Articles of Agreement, becoming the 146\(^{th}\) member of the Bank.

October 4, 1983

**IFC Special Operations Unit Established**

IFC establishes a Special Operations Unit, responsible for managing the recovery and rehabilitation of selected investments. The Unit was staffed by Everett J. Santos and Theo K. Zirkel as Chief Special Operations Officers.

October 14, 1983

**Early Retirement Incentives for Senior Staff Announced**

Vice President Martin Paijmans issues a Bank-wide statement related to incentives for encouraging early retirement. Stating that the Bank had reached a point of low staff growth, Paijmans announced a special one-time program to enable a limited number of senior level staff to retire early without incurring the financial hardship that a premature termination of career might normally entail. The program was available to Vice Presidents, Directors, Assistant Directors, Senior Advisers, and Division Chiefs (in Operations).

October 18, 1983

**C. Eugene Webb Retirement Announced**

Vice President Martin Paijmans announces the retirement of C. Eugene Webb, Ombudsman, effective November 1. Mr. Webb joined the Bank’s Legal Department in 1957 and remained there until 1981 (with the exception of two years service for the Attorney General of Tanzania, and two years in the Bank’s South America Department.) Webb was appointed as the Bank’s first Ombudsman in 1981. He was succeeded as Ombudsman by James B. Hendry.

November 14, 1983

**Warren C. Baum Retirement Announced**

Warren C. Baum announces his retirement as Chairman of the Consultative Group for International Agricultural Research (CGIAR), to become effective at the end of 1983. Mr. Baum joined the Bank in 1959 and served as Associate Director, and then Vice President, Projects, and subsequently served as Vice President Operations Policy. He wrote the booklet “The Project Cycle”, which became standard reading for Bank orientation classes. Mr. Baum was succeeded as CGIAR Chairman by S. Shahid Husain, Vice President Operations Policy.
Barbados Joins ICSID
Barbados becomes the 84th member of ICSID.

1984

January 1, 1984
Warren C. Baum Retires
Warren C. Baum retires as Chairman of the Consultative Group for International Agricultural Research (CGIAR), and is succeeded by Mr. S. Shahid Husain. Baum continued his work in the Bank until 1986 as Vice President Operations Policy.

January 14, 1984
Clausen Makes IDA-7 Statement
President Clausen makes a statement on the recently concluded IDA-7 negotiations, in which the US limited and delayed its contribution, calling the results “inadequate” and “disappointing”.

February 16, 1984
Senior Staff Changes Announced
The World Bank announces Senior staff changes: Vice President External Relations Munir P. Benjenk, Vice President EMENA Roger A Chaufournier, and Mervyn L. Weiner Director General Operations Evaluation to retire from the Bank in June 1984; Edward V.K. Jaycox appointed Vice President Eastern Africa; Wilfried P. Thalwitz appointed Vice President Western Africa.

February 29, 1984
First Funding for Bhutan
First funding for Bhutan: Credit 1416 – Technical Assistance Project. The project helped the government to prepare a pipeline of high priority projects suitable for financing by the Government and external donors. The project included technical assistance for pre-investment planning, feasibility and engineering studies; consulting and advisory services; setting up of planning and preparation units as necessary; training of personnel; setting up of telex facilities; and procurement of equipment, vehicles and materials.

March 8, 1984
Bank-Wide Compensation Review Announced
Announcement that a Bank-Wide compensation review will be undertaken, to find out what other organizations actually pay for jobs that were similar to the Bank’s in job content, level of responsibility, and skills. It followed the previous compensation survey undertaken in 1980. The results of the survey were to be reflected in paychecks at the end of August 1984.
April 5, 1984
El Salvador Joins ICSID
El Salvador becomes the 85th member of ICSID.

May 3, 1984
Bolivia Suspends Debt Payments
Bolivia suspends payments on its debts. Ecuador follows on June 4.

June 21, 1984
First Funding for St. Vincent and the Grenadines
First funding for St. Vincent and the Grenadines: Credit 1479 – Power Project (01). The project included the construction of three hydroelectric power plants, rehabilitation of existing diesel engine generating plants, extension of sub transmission and distribution facilities, a loss reduction program, a training program and engineering/consultant services.

July 4, 1984
St. Lucia Joins ICSID
St. Lucia becomes the 86th member of ICSID.

July 16, 1984
First meeting of Maldives Consultative Group
First meeting of the Consultative Group for Maldives held in Paris, attended by representatives of nine governments and seven aid organizations.

August 1984
IFC Selective Capital Increase Agreed
Bank member countries agree to a selective capital increase of approximately $8 billion and propose to increase IFC’s capital by $650 million to $1,300 million.

August 1, 1984
Portugal Joins ICSID
Portugal becomes the 87th member of ICSID.

August 15, 1984
IBRD Articles of Agreement Signed by St. Kitts and Nevis
St. Kitts and Nevis sign the IBRD Articles of Agreement, becoming the 147th member of the Bank.

September 1, 1984
Comparative Studies Program Launched
The comparative studies program was launched with the study on *The Timing and Sequencing of a Trade Liberalization Policy*. The paper started with the assumption that trade liberalization would make a significant contribution to increased efficiency and growth in LDCs, and discussed the crucial issue of sequencing over time of the various policy measures and the level of government intervention.
September 23, 1984
Special Office for African Affairs Established; Toward Sustained Development in Sub-Saharan Africa: A Joint Program of Action Released
President Clausen establishes a Special Office for African Affairs, to serve as the focal point for the World Bank’s coordination, consultation, and action on development issues. Xavier de la Renoudiere is appointed the Special Adviser. Also, the report *Toward Sustained Development in Sub-Saharan Africa: A Joint Program of Action* is released, announcing a new World Bank program for action in Sub-Saharan Africa.

September 24, 1984
IBRD and IDA Articles of Agreement Signed by Mozambique
Mozambique signs the IBRD and IDA Articles of Agreement, becoming the 148th member of the Bank and the 132nd member of IDA.

1984 Annual Meetings held in Washington, DC
President Clausen opens the 39th Annual Meetings in Washington, DC saying that although the worst of the debt crisis seems to be over, the future prospects for international aid to the developing countries appear bleak.

October 1, 1984
Sir William Ryrie Becomes Executive Vice President of IFC
Sir William Ryrie becomes Executive Vice President of IFC.

December 1984
IFC Allowed to Raise Funds Directly from International Capital Markets
Board of Directors agrees to allow the IFC to raise funds directly from international capital markets. First issue succeeds through private placement.

Nicaragua Goes to Non-accrual Status
Nicaragua becomes the first country to go into non-accrual status with the IBRD.

December 12, 1984
Supplementary Budget for the Joint Program of Action for Sub-Saharan Africa Approved
World Bank Executive Directors approve a $4.8 million supplementary budget for the Joint Program of Action for Sub-Saharan Africa. The supplementary budget funded an increase of staff in the field, technical assistance, improved aid coordination, support for agricultural research, and the establishment of a Special Project Preparation Facility. The original Joint Program of Action was budgeted at $8.9 million.

December 13, 1984
First Meeting of Senegal Consultative Group
First meeting of the Consultative Group for Senegal meets in Paris, attended by representatives of nine governments and twelve aid organizations.
January 1985

Three IFC Vice-Presidencies Created
Three vice-presidencies are created at the IFC: Investment Operations, Development Syndications, and Public Affairs.

January 25, 1985

$3 Million Grant to World Food Program
World Bank donates a grant of $3 million to the World Food Program for emergency food supplies to drought-stricken Sub-Saharan Africa. It is the second donation within the space of a single year ($2 million was granted in April 1984.)

January 31, 1985

Special Facility for Sub-Saharan Africa Meeting
World Bank convenes meeting in Paris for the Special Facility for Sub-Saharan Africa, and raises $1.1 billion from donor countries and organizations. The Special Facility is to provide fast-disbursing financing in support of reform programs.

February 26, 1985

Clausen Addresses Institute of Directors in London; Calls for Shift in Sources of Development Aid
President Clausen addresses the Institute of Directors in London, and calls for a shift in the sources of development aid from the public sector to the private sector. “Over the last two to three decades, the thrust of the development effort has been directed towards public sector activities. In their dialogue with governments, aid organizations… have been less concerned with promoting private sector growth than with assisting the development of an effective public sector…Aid agencies ought to be taking…a more balanced approach…The World Bank and the IFC can help to strengthen the private sector in the developing nations…not because it is an end in itself, but because it is a vital means of alleviating poverty and securing economic growth.” World Bank press release, February 26, 1985.

March 31, 1985

Seventh IDA Replenishment Becomes Effective
The seventh replenishment of IDA resources goes into effect with a commitment authority of $9 billion for the three-year period fiscal 1985-1987.

April 29, 1985

IFC and IDA Articles of Agreement Signed by Hungary
Hungary signs the IFC and IDA Articles of Agreement, becoming the 127th member of IFC and the 133rd member of IDA.

May 9, 1985

First Funding for Seychelles
First funding for Seychelles: Loan 2492 – Transport (01).
June 20, 1985

First Funding for Grenada
First funding for Grenada: Credit 1558 – Agricultural Rehabilitation and Crop Diversification Project. The project rehabilitated crops, expanded agricultural production, and promoted the marketing of crops for export, domestic consumption and agro industries. The project provided for medium- and long-term credit to farmers and agro industries; upgrading and institutional strengthening of existing support services and infrastructure (Agriculture Extension Service, Agricultural School, Plant Propagation Unit, Plant Protection Unit, and marketing system); and the establishment of a feeder road maintenance management system.

June 30, 1985

FY1985 Lending Commitments Fall
Lending commitments in fiscal 1985 fall by nearly $1 billion from the previous year.

July 1, 1985

IDA Becomes Administrator of Special Facility for Sub-Saharan Africa
IDA becomes administrator of, and is authorized to accept contributions to, the Special Facility for Sub-Saharan Africa, which will run for three years. The program is a one-time multilateral fund designed to provide untied and quick-disbursing assistance for African governments undertaking reform programs.

Resident Mission in Beijing, China, Opens
World Bank opens Resident Mission in Beijing, China, headed by Mr. Edwin Lim.

Resident Mission in Malawi Opens
World Bank opens Resident Mission in Lilongwe, Malawi, headed by Mr. Peter A. Hall.

July 23, 1985

First Funding for Mozambique
First funding for Mozambique: Credit 1610 – Rehabilitation Program Project.

August 1, 1985

Resident Mission in Zimbabwe Opens
World Bank opens Resident Mission in Harare, Zimbabwe, headed by Mr. Mahmud Burney.

August 2, 1985

IRMD Applications Development and Maintenance Functions to be Decentralized
Announcement that the IRMD applications development and maintenance functions will be decentralized to individual Bank Group units.

August 8, 1985

New Grade and Salary Structures Announced
Announcement and explanation of new grade and salary structures disseminated throughout Bank.
August 14, 1985
First Funding for Sao Tome and Principe
First funding for Sao Tome and Principe: Credit 1590 – Economic Rehabilitation and Modernization Project.

September 13, 1985
IBRD Articles of Agreement Signed by Tonga
Tonga signs IBRD Articles of Agreement, becoming the 149th member of the Bank.

September 24, 1985
Mauritania Resident Mission Opened
World Bank opens Resident Mission in Nouakchott, Mauritania, headed by Mr. Etienne Baranshamaje.

September 30, 1985
Guidelines for Use of Video Display Terminals (VDTs) and Cathode Ray Tubes (CRTs) Issued
Dr. Andre LeBrun, Director of the Medical Department issues guidelines for the use of Video Display Terminals (VDTs) and Cathode Ray Tubes (CRTs). “We all know that problems such as eye strain, blurred vision, fatigue, headaches, muscular tension and improper blood circulation may result from working for long hours with the VDTs or CRTs and, consequently, in the long range a loss of productivity due to disease and absenteeism…The Bank considers it important that staff members operating these devices be allowed to take a break from the screen on a basis of about 10 minutes every hour or 15-20 minutes every two hours depending upon personal preference. Again, it must be noted that this break is not idle time but time that can be devoted to other office activities which do not require intensive use of the eyes, or sitting for extended periods in the same position.” Administrative Circular, September 30, 1985.

October 1, 1985
New Grade and Salary Structure Implemented
New grade and salary structure implemented in World Bank.

October 8, 1985
1985 Annual Meetings in Seoul
At the World Bank and IMF annual general meetings in Seoul, President Clausen reaffirms his decision to not accept a second term as Bank President. Also, US Secretary of the Treasury James A. Baker suggests a new strategy for the major indebted countries, calling for increased lending by the World Bank and commercial banks.

October 23, 1985
IFC and IDA Articles of Agreement Signed by Tonga
Tonga signs the IFC and IDA Articles of Agreement, becoming the 128th member of IFC and the 134th member of IDA.
November 25, 1985
First Meeting of Mauritania Consultative Group
First meeting of the Mauritania Consultative Group, convened by the World Bank, and attended by representatives of eight governments and nine international aid organizations.

1986

January 15, 1986
Wolfgang E. Siebeck Appointed Representative to UN Organizations in Geneva
Wolfgang E. Siebeck is appointed Representative to UN Organizations in Geneva, replacing Peter Chatenay.

February 14, 1986
Ecuador Joins ICSID
Ecuador becomes the 88th member of ICSID.

April 3, 1986
Barber Conable Selected as Seventh World Bank President.
The Bank’s Executive Directors select Barber Conable as the seventh World Bank President.

April 23, 1986
Third Staff Attitude Survey
Third Staff Attitude Survey distributed throughout Bank Group.

May 8, 1986
Information Resource Management Department (IRMD) and Administrative Services Department (ADM) Reorganized
Information Resource Management Department (IRMD) and Administrative Services Department (ADM) are reorganized to form the Information Technology and Facilities Department (ITF), and the General Services Department (GSD).

June 10, 1986
IFC’s African Project Development Facility (APDF) Launched
Launching of IFC’s African Project Development Facility (APDF), a UNDP funded and IFC executed project activity aimed increasing assistance to African private entrepreneurs.

June 27, 1986
Poland Rejoins IBRD
Poland rejoins the Bank (after a thirty-six year hiatus), bringing total IBRD membership to 150.

July 1, 1986
Barber Conable Becomes Seventh World Bank President
Barber Conable becomes the seventh President of the Bank. Near the end of his term as President, Barber Conable reflected on the work of the Bank during his period in office: “We have greatly
expanded our work in the private sector... We have strengthened our commitment to women... We have given increased attention to population growth... When I first came to the Bank, it was unnecessarily criticized for ignoring environmental issues... It is still criticized, but we are doing better... Most important, we have reaffirmed our commitment to poverty reduction. The World Bank exists for only one reason—to make people’s lives better.” Address to the Bretton Woods Committee, Annual Meeting, Washington, DC, July 1991.

**August 8, 1986**

**IFC Establishes Resident Mission in Turkey**

IFC establishes Resident Mission in Istanbul, Turkey, headed by Mr. Apinya Suebsaeng.

**September 3, 1986**

**Top-Level Management Changes Announced**

President Conable announces top-level management changes, beginning with the discontinuance of the Managing Committee, and the restructuring of the Managing Committee’s subcommittees into Bank Policy committees.

**September 17, 1986**

**Conable Addresses GATT Ministerial Meeting**

President Conable addresses world trade leaders at the Ministerial Meeting of the General Agreement on Tariffs and Trade (GATT) in Punta de Este, Uruguay. “Economic growth in all countries can only be achieved in the context of a liberal trade environment,” said Mr. Conable. “A rationalization of the world’s agricultural trade is necessary...Failure to deal with this subject in your negotiations, for whatever historical reason, will continue conditions which damage trade relations generally and which impede the development process.” *World Bank press release*, September 17, 1986.

**September 19, 1986**

**MIGA Policies and Procedures Design Completed**

The Preparatory Committee for the Establishment of the Multilateral Investment Guarantee Agency (MIGA), meeting in Washington, completes the detailed design of the Agency’s initial policies and procedures. President Conable had opened the meeting on September 15. The Committee reviewed and amended regulations drafted by the World Bank and recommended the approved texts to the future governing bodies of the Agency.

**September 29, 1986**

**IBRD Articles of Agreement Signed by Kiribati**

Kiribati signs IBRD Articles of Agreement, becoming the 151st member of the Bank.

**World Bank issues a Statement on Forestry Operations**

In response to inquiries, the World Bank issues a statement on its forestry operations. The statement asserts that the Bank is deeply concerned about the destruction of tropical forests, and is intensifying efforts to effectively deal with the problem, including a shift from industrial plantations and logging to social forestry or community forestry.
September 30, 1986

1986 Annual Meetings
Barber Conable makes his inaugural Annual Meeting speech as President of the World Bank. “The central challenge to the World Bank is the central concern of our world. It is the same in 1986 as in 1946: to mobilized the will and the resources of the affluent and of the afflicted alike in the global battle against poverty. For the Bank to achieve the results of which it is capable, it needs not a new direction but a renewed drive, a reinvigorated dedication of its original and enduring purpose. That purpose is development. The Bank’s role is to lead in that process, and my priority as President will be to ensure resolute leadership for sustained development.”

October 2, 1986

IFC and IDA Articles of Agreement Signed by Kiribati
Kiribati signs IFC and IDA Articles of Agreement, becoming the 129th member of IFC and the 135th member of IDA.

October 3, 1986

Bank Announces That Fiji, Sri Lanka, Tunisia, and Yemen Arab Republic Have Joined MIGA
World Bank announces that Fiji, Sri Lanka, Tunisia, and Yemen Arab Republic have all signed the MIGA Convention, becoming the 46th, 47th, 48th, and 49th members respectively. MIGA awaited ratification and the necessary capital subscriptions before becoming operational.

October 8, 1986

Review of Bank Organization Announced
Barber Conable announces a review of the organization of the Bank. “. Professional management consultants were hired, a Steering Committee was appointed, and the reorganization took place in 1987, consuming the attention of most staff for most of the year.

October 13, 1986

Fisheries Development Donor Consultation Convened by Bank
World Bank convenes the Fisheries Development Donor Consultation, with over 25 multilateral and bilateral donors meeting to discuss aid coordination in the fishery sector, including topics such as the improvement in the quality of fisheries aid projects, improved exchange of information, improvements in the consultative process, and prospects for international cooperation in fisheries research.

October 16, 1986

Resident Mission in Manila Established
The World Bank establishes a Resident Mission in Manila, The Philippines, headed by Mr. Rolando Arrivillaga.

IFC Reorganization Announced
IFC announces a reorganization: The Vice Presidency for Portfolio and Financial Management is divided into two new Vice Presidencies. Mr. Hilary P. Reddy is appointed Vice President, Finance and Resources Management; Daniel F. Adams is appointed Vice President, Portfolio Operations.
New Policy on Management of Cultural Properties Announced
World Bank announces a new policy on the management of cultural properties, saying that it will not, under normal circumstances, finance projects that will damage cultural property, and will actively assist in the preservation of such properties.

October 26, 1986
Special Program for African Agricultural Research (SPAAR) Secretariat Established
The Secretariat for the Special Program for African Agricultural Research (SPAAR) is established to improve the effectiveness of the investments in agricultural research by governments, multilateral and bilateral donors. SPAAR’s main tasks were to coordinate donor activities, collect, assess and disseminate information on promising technologies, and develop national research strategies and regional research programs.

October 31, 1986
Warren C. Baum Retires
Vice President Warren C. Baum retires after 27 years of service to the Bank and the Consultative Group for International Agricultural Research (CGIAR). Baum served as Associate Director, and then Vice President, Projects. He subsequently served as Vice President Operations Policy. Baum wrote the booklet “The Project Cycle”, which became standard reading for Bank orientation classes.

November 13, 1986
Restructuring of Bank’s Borrowing and Liability Management Functions Announced
Senior Vice President Finance Moeen A. Qureshi announces the restructuring of the Bank’s borrowing and liability management functions. Joseph P. Uhrig became the new Director Borrowing Relations, reporting to the Vice President and Treasurer. Deputy Treasurer Heinz Vergin became Acting Director, Financial Operations Department, until a replacement for Mr. Uhrig was announced.

November 20, 1986
Approval of General Salary Increase Announced
President Barber Conable announces that the Executive Directors have approved a general salary increase, effective May 1, 1986. The increases were for regular and fixed-term staff at headquarters: 1.4 percent for levels 11 to 17, and 2.9 percent for levels 18 and above.

November 30, 1986
Vincent J. Riley Appointed Ombudsman
Vincent J. Riley is appointed Ombudsman, replacing James B. Hendry.

December 1, 1986
Conable Reports to Staff on Bank Reorganization
President Conable reports to staff on progress made on the reorganization of the Bank, and announces the restructuring of top management into six Senior Vice Presidencies, and the creation of three task forces to examine the operational and administrative processes of the Bank.
December 8, 1986
**IFC Articles of Agreement Signed by The Bahamas**
The Bahamas signs IFC Articles of Agreement, becoming the 130th member of IFC.

December 15, 1986
**Eighth IDA Replenishment Agreement Announced**
An agreement on the Eighth Replenishment of IDA Resources is announced. The Replenishment covered the years 1987-1989, and pledges for $12.4 billion in development assistance were received from donor countries.

December 17, 1986
**“Poverty Task Force” Established**
A special “Poverty Task Force” comprised of senior staff is established to review the Bank’s poverty work and to propose new programs. In order to help developing countries eliminate the worst aspects of absolute poverty by the year 2000, the Task Force on Poverty Alleviation was established to design a World Bank program of action for increasing the scope and effectiveness of the Bank's poverty focused operations. In its report (1988, available in Imagebank), the Task Force recommended a package of significant changes in the Bank’s operational approaches to poverty alleviation.

December 18, 1986
**Reorganization Task Force Memberships Announced**
Announcement of the membership of various task forces created to plan and implement the reorganization of the Bank. The reorganization is intended to make the Bank more flexible and effective in responding to the complex needs of its member nations.

December 31, 1986
**Financing Health Services in Developing Countries: An Agenda for Reform Released**
World Bank releases [*Financing Health Services in Developing Countries: An Agenda for Reform*](http://example.com), a health care policy paper which states that member government expenditures needed to be shifted from health services that cater to the rich to those which cater to the poor.

1987

January 1, 1987
**Financial Operations Department Reorganized; Jessica P. Einhorn Appointed Senior Manager**
Financial Operations Department was reorganized, with Jessica P. Einhorn appointed Senior Manager.

January 15, 1987
**Vasant H. Karmarkar Appointed Principal Financial Advisor, IFC**
Vasant H. Karmarkar appointed Principal Financial Advisor, IFC.
1987

**February 3, 1987**

**Resident Mission in Mexico City to be Established**
The Bank announces the establishment of a Resident Mission in Mexico City, Mexico, headed by Mr. Marko Voljc.

**February 5, 1987**

**IFC Articles of Agreement Signed by Benin**
Benin signs IFC Articles of Agreement, becoming the 131st member of IFC.

**February 6, 1987**

**Conable Tours East Africa**
President Conable travels to Kenya, Zambia and Tanzania for a two-week tour.

**February 10, 1987**

**Conference on Safe Motherhood**
World Bank co-sponsors (with WHO and the UN Fund for Population Activities) a conference on Safe Motherhood, in Nairobi, Kenya, to draw attention to women’s health needs. President Conable establishes the Safe Motherhood Initiative, and pledges that the World Bank will take specific steps to assist in issues affecting women.

**March 5, 1987**

**Funding for Scholarship Offered by Japan**
The Government of Japan offers funding to provide a graduate scholarship program for higher-level study in development-related activities. The scholarship would be administered by the Economic Development Institute (now WBI).

**March 6, 1987**

**Hungary Joins ICSID**
Hungary becomes the 89th member of ICSID.

**March 10, 1987**

**Conable Promises Assistance to Ecuador**
World Bank President Conable promises assistance to Ecuador in the wake of devastating earthquakes in the country. On May 6, the Bank approves an $80 million loan—Emergency Petroleum Reconstruction Project—for emergency reconstruction of a primary oil pipeline.

**March 16, 1987**

**First Donors Conference of the Intergovernmental Authority on Drought and Development**
The World Bank sends a delegation to the first Donors Conference of the Intergovernmental Authority on Drought and Development (IGADD) held in Djibouti, Ethiopia. IGADD’s goal is to fight the effects of drought and other natural disasters, to make the most of existing resources, and to promote stability, trade, and economic growth in the region.
First Meeting of Guinea Consultative Group
First meeting of the Consultative Group for Guinea held in Paris, attended by representatives from eight governments and nine aid organizations.

Conable Announces That Final Recommendations of Reorganization Steering Committee Have Gone to Executive Directors
World Bank President Barber Conable announces that the final recommendations of the Reorganization Steering Committee have been delivered to the Executive Directors as the report *Reorganizing the Bank, An Opportunity for Renewal*. The final reorganization plan is to be issued in late April. Much of the 1987 year was occupied with the reorganization and its effects.

IFC Articles of Agreement Signed by Antigua and Barbuda
Antigua and Barbuda signs IFC Articles of Agreement, becoming the 132nd member of IFC.

Resident Mission in Brasilia, Brazil, Established
World Bank establishes Resident Mission in Brasilia, Brazil, headed by Mr. George Papadopoulos. It is the fifth mission in Latin America; other missions are in Colombia, Bolivia, Peru, and Mexico.

Conable Meets With Prime Minister of Norway to Discuss Report of the World Commission on Environment and Development
World Bank President Barber Conable meets with Mrs. Gro Harlem Brundtland, Prime Minister of Norway to discuss the report of the World Commission on Environment and Development (created by the UN General Assembly in 1983). Conable applauds the interconnection between sustainable development and environmental concern.

Reginald A. Clarke Retires
Reginald A. Clarke, Director Compensation Department, retires from Bank after 23 years of service. Clarke joined the Bank in 1964 in the Development Services Department. He then moved to the Administration Department as Personnel Manager, and in 1971 became Department Director. He was instrumental in shaping the Bank’s personnel and compensation policies and functions, and emphasized the need for professionalism in the Bank’s services.

1987 Reorganization Implementation Begins
As the beginning of the 1987 Reorganization, the Bank is reorganized into four senior vice presidential complexes: Moeen A. Qureshi is named Senior Vice President for Operations; Ernest Stern, Senior Vice President for Finance; W. David Hopper, Senior Vice President for Policy, Planning, and Research; and, Will A. Wapenhans, Senior Vice President for Administration. Four regional Vice presidents are appointed: S. Shahid Husain, Edward V.K. Jaycox, Attila Karaosmanoglu, and, Wilfried P. Thalwitz. Other Vice Presidents include: Martijn J.W. M. Paijmans—Pension Fund; D. Joseph Wood—Financial Policy and Risk Management;
Visvanathan Rajagopolan—Sector Policy and Research; and, Jose Botafogo Goncalves—External Affairs. Within regions, country departments are created that combine the functions previously divided between program and projects departments. The Policy Committee is created to advise the President on institutional matters.

**May 5, 1987**

**Conable Announces New Bank Measures to Protect Environment**
President Conable addresses the World Resources Institute in Washington, announcing new measures that the Bank will take to protect the environment. Included are the creation of an Environment Department in the Bank, environmental assessments of thirty of the most vulnerable developing nations, a continent-wide initiative against desertification and destruction of forests in Africa, participation in a program to conserve tropical forests, and to explore the possibility of a cooperative effort to protect the Mediterranean region.

**May 21, 1987**

**Bank to Establish Resident Mission in Bangkok, Thailand**
The Bank announces the establishment of a Resident Mission in Bangkok, Thailand, headed by Mr. Carlos M. Tan.

**May 22, 1987**

**Appointment of Department Directors Announced**
The Bank announces the appointment of department directors as part of 1987 reorganization process.

**June 1, 1987**

**Announcement of Further Reorganization-Related Appointments**
Staff announcement made on further appointments due to the Bank Reorganization. This is one of the many ongoing announcements resulting from the 1987 reorganization.

**June 8, 1987**

**Questions and Answers on Implementing the Bank Reorganization Issued to All Staff**
*Questions and Answers on Implementing the Bank Reorganization* paper issued to all staff. This was one of the many documents issued to staff to explain the repercussions of the 1987 Reorganization.

**June 9, 1987**

**Announcement of Further Reorganization-Related Appointments**
Staff announcement made on further appointments due to the Bank Reorganization. This is one of the many ongoing announcements resulting from the 1987 reorganization.

**June 16, 1987**

**Further Questions and Answers on Implementing the Bank Reorganization Issued**
William J. Cosgrove, Vice President Personnel, issues further *Questions and Answers on Implementing the Bank Reorganization*, which was distributed to all staff. Questions addressed included the selection process, separation benefits, career transition program, and others. This was another in management’s efforts to explain the 1987 Reorganization.
June 18, 1987

Further Reorganization-Related Managerial and Advisor Appointments Announced
Staff announcement on Bank reorganization—further managerial and advisor appointments are announced for the Administration and Legal Departments.

June 19, 1987

Statement on Reorganization-Related Treatment of Field Staff Issued
William J. Cosgrove, Vice President Personnel, issues a statement on the treatment of field staff in the 1987 Reorganization selection process.

June 22, 1987

First Round of Selection for Positions in Finance and Operations Complexes Announced; Further Questions and Answers on Implementing the Bank Reorganization Issued
First round of selection for positions in Finance and Operations complexes are announced. Further Questions and Answers on Implementing the Bank Reorganization issued to all staff. Questions included Compensation Package A, and Professional Growth Promotions. Another issuance of management’s explanation of the 1987 Reorganization.

June 22, 1987

Hearing Officers to be Appointed to Assist Appeals Committee With Reorganization-Related Appeals
Vice President Willi Wapenhans announces that Hearing Officers will be appointed, to assist the Appeals Committee with appeals from staff affected by the reorganization.

June 24, 1987

Further Reorganization-Related Appointments Announced
Staff announcement made on further appointments due to the Bank Reorganization. This is one of the many ongoing announcements resulting from the 1987 reorganization.

June 29, 1987

Eugene H. Rotberg Retires
Eugene H. Rotberg, Vice President and Treasurer, retires from Bank after 19 years of service.

June 30, 1987

Further Reorganization-Related Appointments Announced
Staff announcement made on further appointments due to the Bank Reorganization. This is one of the many ongoing announcements resulting from the 1987 reorganization.

July 6, 1987

A. David Knox to Retire
Announcement that A. David Knox, Vice President, will retire from the Bank after 24 years of service.
July 9, 1987

**First Meeting of Mozambique Consultative Group**

First meeting of the Consultative Group for Mozambique is held in Paris, attended by representatives from fourteen governments and ten international aid organizations.

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July 10, 1987

**Further Questions and Answers on Implementing the Bank Reorganization Issued**

Further *Questions and Answers on Implementing the Bank Reorganization* issued to all staff. It was another in the series of issuances explaining the 1987 Reorganization

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July 14, 1987

**Richard H. Frank Becomes IFC Vice President, Finance and Resources Management**

Richard H. Frank succeeds Mr. Hilary P. Reddy as IFC Vice President, Finance and Resources Management.

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July 15, 1987

**First Funding for Tonga**

First funding for Tonga: Credit 1813 – *Tonga Development Bank Project*. The Tonga Development Bank Project provided the Tonga Development Bank (TDB) with adequate long-term resources to meet investment demand, particularly in the agriculture, industry and tourism sectors. Institution building assistance was provided to TDB through various forms of technical assistance designed to improve TDB's profitability and operational efficiency. The project provided resources to TDB to help meet its projected level of lending operations over the three year commitment period.

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July 24, 1987

**Further Questions and Answers on Implementing the Bank Reorganization Issued**

Further Questions and Answers on Implementing the Bank Reorganization issued to all staff.

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August 1987

**Peru, Sierra Leone, and Zambia Go Into Non-Accrual Status**

Peru, Sierra Leone, and Zambia go into non-accrual status.

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August 1, 1987

**Round 2 of Reorganization-Related Selection Process Begins**

Beginning of Round 2 of the process for selecting candidates for positions in the Bank reorganization.

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August 4, 1987

**Further Questions and Answers on Implementing the Bank Reorganization Issued**

Further Questions and Answers on Implementing the Bank Reorganization issued to all staff.

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August 12, 1987

**Further Questions and Answers on Implementing the Bank Reorganization Issued**

Further Questions and Answers on Implementing the Bank Reorganization issued to all staff.
August 19, 1987
Further Questions and Answers on Implementing the Bank Reorganization Issued
Further Questions and Answers on Implementing the Bank Reorganization issued to all staff.

September 1987
Social Dimensions of Adjustment Initiative Launched
The Social Dimensions of Adjustment (SDA) Initiative is launched as a joint undertaking of the World Bank, the African Development Bank, and the United Nations Development Programme.

September 16, 1987
Further Questions and Answers on Implementing the Bank Reorganization Issued
Further Questions and Answers on Implementing the Bank Reorganization issued to all staff.

September 17, 1987
Additional Funds Approved for Reorganization-Related Staff Separations
Executive Directors approve an additional $35 million for separation packages for staff leaving due to the reorganization.

September 18, 1987
World Bank Annual Report Released
World Bank releases its Annual Report. Total loans and credits extended to developing countries by the World Bank were expected to range between $17 and $19 billion. During fiscal 1987, the momentum of economic reform quickened in the developing countries, despite difficult political and social constraints and in the face of continuing deterioration of the international economic environment. Debt is a major obstacle to economic and social progress and the unfavorable world economic climate has severely impacted developing countries. Other developments described in the Report included continuing discussions on a General Capital Increase for IBRD; reorganization of the Bank; the eighth IDA replenishment; new initiatives to help women in developing countries, strengthen the Bank’s commitment to the environment, and further steps towards the creation of MIGA.

September 22, 1987
Stanley Fischer Appointed Chief Economist and Vice President for Development Economics
Stanley Fischer is appointed Chief Economist and Vice President for Development Economics.

September 27, 1987
1987 Annual Meetings
President Conable opens the Annual Meetings in Washington, DC, for a “rededicated [and] renewed World Bank”.

September 29, 1987
Conable Pledges the Bank to Do Still More to Attack Global Poverty
President Barber Conable addresses the Annual Meetings in Washington, pledging that the World Bank will do still more to attack global poverty. Conable said that he has “rededicated a renewed World Bank to economic growth and the fight against poverty. In pursuit of these goals, I have pledged strong action on debt, firm support for economic reform and adjustment, new initiatives
to promote the private sector, and renewed and innovative programs to safeguard the human environment.” He called for full replenishment of IDA-8, an expanded IFC, and a general capital increase. He said that the newly reorganized Bank provided a better vehicle for success. *World Bank Press Release*, September 29, 1987.

**Appointment of Paul A. Volcker as Bank Consultant Announced**
President Barber Conable announces that Paul A. Volcker, former Chairman of the U.S. Federal Reserve Board, will serve as a consultant to the World Bank, serving in a general advisory role.

**September 30, 1987**
**Final Day of Reorganization’s Round 2 Selection Process**
Final day of the Reorganization’s Round 2 selection process. Of 5910 staff who participated, 5410 were selected during Rounds 1 and 2; 500 selected separation packages.

**October 9, 1987**
**German and Dutch Ratification on MIGA Convention Announced**
The Bank announces that the Federal Republic of Germany and The Netherlands have ratified the Convention Establishing the Multilateral Investment Guarantee Agency (MIGA). This brought the number of countries ratifying the Convention to 19; twenty country ratifications were required for the Convention to enter into force. (MIGA came into existence when ratified by the United Kingdom in April 1988).

**October 16, 1987**
**“Global Links” Documentary Begins Television Broadcast**
“Global Links”, a six-part series of documentaries related to development issues, begins television broadcast on WETA-TV, the Washington public television station. The series was jointly produced by the World Bank and WETA.

**October 23, 1987**
**IDA Articles of Agreement Signed by St. Kitts and Nevis**
St. Kitts and Nevis sign IDA Articles of Agreement, becoming the 136th member of IDA.

**October 31, 1987**
**Conable Arrives in Karachi**
President Barber Conable arrives in Karachi, Pakistan for four days. He met with government officials—including President Zia ul Haq and Premier Junejo—as well as representatives of the financial, banking and business communities. President Conable also made trips to development projects, including the Tarbela multipurpose hydro-power dam, the Scarp Mardan irrigation projects, and urban development projects in Karachi. It was his first trip to Pakistan since becoming World Bank President in July 1986.

**November 4, 1987**
**Resident Mission in Ankara, Turkey, Established**
World Bank establishes Resident Mission in Ankara, Turkey, headed by Mr. James Chaffey.
November 11, 1987

Unusually Heavy Snow in Washington Closes Bank
Unusually heavy snow in Washington closes the Bank. Ian Hume, Director, issued guidance to managers covering staff attendance. Late arrivals were allowed on November 11. By mid morning it was obvious that weather conditions were deteriorating so it was decided to close at 2:00 pm (staff could use their lunch hour to leave earlier). Late arrival was allowed on November 12, but liberal leave policy could be selectively applied. (The Federal Government allowed a liberal leave policy, but no late arrival policy for these two days.)

November 18, 1987

The Uruguay Round—A Handbook on the Multilateral Trade Negotiations Published
World Bank publishes *The Uruguay Round—A Handbook on the Multilateral Trade Negotiations*. The book gave background information and guidance for developing countries participating in the Uruguay Round of the GATT negotiations. The idea of a handbook originated when President Conable urged developing countries to participate in the new round of trade negotiations and promised that the Bank would help these countries prepare for the substantive discussions. This was the first handbook of this kind published by the Bank.

November 19, 1987

Seminar on Integrated Pest Management (IPM) Sponsored by Bank
World Bank sponsors a seminar of experts on Integrated Pest Management (IPM) in Washington. IPM was a modernized version of traditional pest control methods employed by farmers before pesticides were invented. IPM measures included planting pest-resistant crop varieties, introducing crop rotation, improving crop hygiene, protecting insects that are natural enemies of pests, and a carefully managed use of pesticides. The seminar advocated less costly and more environmentally sound methods of pest control.

Itaparica Resettlement Project in Brazil Approved
World Bank approves Loan 2883 – *Itaparica Resettlement Project* in Brazil for resettlement of 8,100 families displaced by the flooding of the Itaparica reservoir on the Sao Francisco River in Bahia and Pernambuco. The World Bank did not fund the reservoir project, but financed the resettlement efforts.

November 20, 1987

Announcement that Martijn Paijmans to Retire
President Conable announces that Vice President Martijn Paijmans will retire from the Bank at the end of December 1987, after 25 years of service. Paijmans joined the Bank in 1962 as an economist in the Africa Department. He became Division Chief of the West Africa Department and then became Deputy Director of the Personnel Department in 1971. He remained with the Personnel Department until 1974 when he moved to the Europe, Middle East and North Africa Country Program Department. In 1979 Mr. Paijmans was appointed Vice President of the Administration Complex, where he remained until his retirement. Paijmans also served as Vice President of the Pension Fund. Paijmans’ frequent memos to staff on any and all subjects became known as “snowflakes” because of their ubiquity.
November 30, 1987

Hans Hittmair Retires
Vice President Hans Hittmair retires from Bank, after 28 years of service. Born in Innsbruck, Austria, Hittmair joined the Bank as a Financial Analyst in the Public Utilities Division (power) of the Technical Operations Department. By 1969 he was Deputy Director for the Public Utilities Projects Department, Telecommunications and Waters Supply Division. In 1970 Hittmair transferred to Treasurer’s Department and was appointed Deputy Treasurer. In 1978 he continued his position as Deputy Treasurer and became Director of Treasury Operations. In January 1983 he was appointed Vice President and Controller.

December 4, 1987

Agreement to Establish Special Program of Assistance to Africa (SPA)
Donors agree to establish the Special Program of Assistance to Africa (SPA) to provide $6.4 billion in quick-disbursing aid to reforming low-income African countries with severe debt problems. Its main objective was to mobilize resources and coordinate support for economic reforms in Africa. The SPA agenda soon expanded to include the streamlining of donor procedures and the monitoring of adjustment programs for efficacy in poverty reduction and providing highly-concessional, quick-disbursing assistance in new money in the form of grants or concessional development loans. The meeting was held in Paris with representatives from seventeen donor nations, the World Bank, IMF, African Development Bank, European Economic Community, OECD/DAC and UNDP. President Barber B. Conable said “The development crisis confronting the most heavily indebted and poorest African nations will move closer to resolution as a result of today’s important agreement…The resources now being mobilized, combined with those that will be provided through the International Development Association, will make an important difference to the prospects for the hundreds of millions of desperately poor people of Sub-Saharan Africa.”

December 8, 1987

Appointment of Donald Roth as Vice President and Treasurer Announced
The World Bank announces the appointment of Donald Roth, of Merrill Lynch Private Capital as Vice President and Treasurer. Mr. Roth remained in this position until 1992.

December 17, 1987

Willi Wapenhans Appointed Senior Vice President External Affairs and Administration
Willi Wapenhans is appointed Senior Vice President External Affairs and Administration.

December 29, 1987

IFC Articles of Agreement Signed by Poland
Poland signs, IFC Articles of Agreement, becoming the 133rd member of IFC.

December 31, 1987

Dr. Andre LeBrun Retires
Dr. Andre LeBrun, Director Medical Department retires from the Bank.
December 31, 1987

IFC to Establish Resident Mission in Lagos, Nigeria
IFC announces the establishment of a Resident Mission in Lagos, Nigeria, headed by Mr. Bahadurali Jetha.

1988

January 27, 1988

Education in Sub-Saharan Africa: Adjustment, Revitalization and Evaluation Issued
World Bank issues *Education in Sub-Saharan Africa: Adjustment, Revitalization and Evaluation*, an education policy paper. Twenty-five donor governments and agencies met in Paris to assist in developing strategies for educational reform in Africa. The paper identified common problems in educational development, provided comparative data and analytical tools for developing policies and procedures, and suggested specific policy directions by governments and donors.

February 1, 1988

IFC Reorganization Announced
IFC reorganization was announced. Each regional investment departments appointed a Regional Economist; Development Department was renamed the Economics Department, with Guy P. Pfeffermann as Director.

February 16, 1988

Conable Addresses Bretton Woods Committee
President Conable addresses the Bretton Woods Committee, arguing that a capital increase is needed for the Bank’s continued effectiveness.

February 19, 1988

Bank’s Board Approves General Capital Increase
Bank’s Board of Executive Directors approves a $74.8 billion General Capital Increase.

March 2, 1988

Research Committee Established
Research Committee established, responsible for translating research priorities into specific objectives, and directing and managing Bank research.

March 4, 1988

Eighth Replenishment of IDA Becomes Effective
Eighth replenishment of IDA funds goes into effect with a commitment authority of $12.4 billion for fiscal 1988-90.

April 1, 1988

Department Director Appointed
Kenneth Piddington is appointed as Director, Environment Department.
IFC Vice President Appointed
Wilfried E. Kaffenberger is appointed IFC Vice President, Portfolio Operations, replacing Daniel F. Adams.

IFC Establishes Tokyo Office
IFC establishes an office in Tokyo, Japan, headed by Mr. Sugio Hatanaka. The purpose of the office is to develop business and relationships with Japanese companies and financial institutions, and to maintain IFC’s relationship with the Government of Japan.

April 12, 1988
Announcement that International Convention Establishing the Multilateral Investment Guarantee Agency (MIGA) becomes Effective when Ratified by the United Kingdom
World Bank President Barber Conable announces that the international convention establishing the Multilateral Investment Guarantee Agency (MIGA) as an affiliate of the World Bank Group becomes effective when ratified by the United Kingdom, raising total subscriptions to 53.38 of authorized capital. The original twenty-nine signatories include: Ecuador, Barbados, Saudi Arabia, Indonesia, Bahrain, Pakistan, Jordan, Lesotho, Senegal, Cyprus, Samoa, Malawi, Bangladesh, Japan, Kuwait, Denmark, Egypt, Germany, Netherlands, Canada, Korea, Jamaica, Sweden, Grenada, Switzerland, Nigeria, Chile, United States, and the United Kingdom. Vice President and General Counsel Ibrahim Shihata played a central role in MIGA’s development, and stated that the new institution would “remove barriers to international investment and…give new vigor to the development process.”

April 15, 1988
MIGA Articles of Agreement Signed by Togo
Togo signs MIGA Articles of Agreement, becoming the 30th member of MIGA.

April 21, 1988
MIGA Articles of Agreement Signed by Hungary
Hungary signs MIGA Articles of Agreement, becoming the 31st member of MIGA.

April 28, 1988
Bank’s Third General Capital Increase Becomes Effective
A third general capital increase, in the amount of $74.86 billion, takes effect, bringing the Bank’s total authorized capital to $171.4 billion.

April 29, 1988
MIGA Articles of Agreement Signed by Ghana
Ghana signs MIGA Articles of Agreement, becoming the 32nd member of MIGA.

MIGA Articles of Agreement Signed by Italy
Italy signs MIGA Articles of Agreement, becoming the 33rd member of MIGA.

MIGA Articles of Agreement Signed by Spain
Spain signs MIGA Articles of Agreement, becoming the 34th member of MIGA.
April 30, 1988

MIGA Articles of Agreement Signed by China
China signs MIGA Articles of Agreement, becoming the 35th member of MIGA.

May 12, 1988

Appointment of Alan Douglas Legg as First Auditor General—Internal Auditing Department Announced
President Conable announces the appointment of Alan Douglas Legg as the first Auditor General—Internal Auditing Department.

May 27, 1988

MIGA Articles of Agreement Signed by Sri Lanka
Sri Lanka signs MIGA Articles of Agreement, becoming the 36th member of MIGA.

June 3, 1988

MIGA Articles of Agreement Signed by Turkey
Turkey signs MIGA Articles of Agreement, becoming the 37th member of MIGA.

June 6, 1988

MIGA Articles of Agreement Signed by Portugal
Portugal signs MIGA Articles of Agreement, becoming the 38th member of MIGA.

MIGA Articles of Agreement Signed by Portugal
Zambia signs MIGA Articles of Agreement, becoming the 39th member of MIGA.

June 7, 1988

MIGA Articles of Agreement Signed by Cote d’Ivoire
Cote d’Ivoire signs MIGA Articles of Agreement, becoming the 40th member of MIGA.

MIGA Articles of Agreement Signed by Tunisia
Tunisia signs MIGA Articles of Agreement, becoming the 41st member of MIGA.

June 8, 1988

MIGA Articles of Agreement Signed by Madagascar
Madagascar signs MIGA Articles of Agreement, becoming the 42nd member of MIGA.

June 20, 1988

IDA Articles of Agreement Signed by Poland
Poland signs IDA Articles of Agreement, becoming the 137th member of IDA.

June 27, 1988

Approval of Emergency Loan to Assist Reconstruction in Rio de Janeiro Announced
World Bank announces the approval of $175 million emergency loan—Rio Flood Reconstruction & Prevention Project—to assist reconstruction efforts in Rio de Janeiro, Brazil, following floods and landslides in February 1988.
June 29, 1988

**Creation of Support Staff Action Group Announced**
President Conable announces the creation of the Support Staff Action Group, created to address personnel issues.

**Conable Issues Statement Welcoming Agreement Between Brazil Committee of Creditor Banks**
President Conable issues statement welcoming the recent agreement between Brazil and a committee of creditor banks to resolve debt-related issues. Conable had sent a letter to the international financial community on June 16, urging support for Brazil’s efforts.

**W. David Hopper addresses the Conflict Between High-Yield Agriculture and Environmentally Sound Policies**
Senior Vice President W. David Hopper addresses The Royal Agricultural Society in Warwick, England on the future of agro-industry. He describes the conflict between the goal of high-yield agriculture and environmentally sound policies, and says this will require “decisions fraught with outcomes that reach beyond farm boundaries.”

July 1, 1988

**Field Office Established in the People’s Republic of the Congo**
Bank establishes a Field Office in the People’s Republic of the Congo, headed by Mr. Mamadou Dia.

July 8, 1988

**Yoshio Terasawa Appointed First Executive Vice President of MIGA**
Yoshio Terasawa is appointed the first Executive Vice President of MIGA.

July 10, 1988

**Conable Announces Bank’s Policy on Hazardous Waste Disposal**
President Conable addresses the Oslo Conference on Sustainable Development, announcing the World Bank’s policy on hazardous waste disposal. Ocean dumping should be prohibited, and transportation of hazardous materials severely restricted. The Bank would not finance any shipments of hazardous waste or any projects that involve the disposal of hazardous waste from another country.

July 21, 1988

**Africa Enterprise Fund Established by IFC**
IFC establishes the Africa Enterprise Fund, to expand assistance to small and medium sized enterprises in Sub-Saharan Africa. It is headed by Mr. Guy Antoine.

July 25, 1988

**MIGA Articles of Agreement Signed by St. Lucia**
St. Lucia signs MIGA Articles of Agreement, becoming the 43rd member of MIGA.

**Gregory Ingram Appointed Principal Adviser, Policy and Research**
Gregory Ingram appointed Principal Adviser, Policy and Research.
July 27, 1988
MIGA Articles of Agreement Signed by Vanuatu
Vanuatu signs MIGA Articles of Agreement, becoming the 44th member of MIGA.

August 24, 1988
Appointment of Leigh P. Hollywood as MIGA Vice President Guarantees Announced
Bank announces the appointment of Mr. Leigh P. Hollywood as MIGA Vice President Guarantees.

August 1988
Bank-IMF Dispute Over Argentina erupts
Disputes erupt between the IMF and the Bank over lending to Argentina.

September 1, 1988
IFC Opens Regional Mission for North Africa
IFC opens Regional Mission for North Africa in Casablanca, Morocco, headed by Mr. Sami Haddad.

September 8, 1988
Conable Pledges Reconstruction Assistance to Bangladesh
President Conable pledges assistance to Bangladesh for reconstruction following recent floods in that country.

September 14, 1988
Environment Department Director Addresses International Institute for Environment and Development—North America
Kenneth Piddington, Director Environment Department, addresses the International Institute for Environment and Development—North America. He says that “environment is moving to the top of the international agenda”, and sees a new multilateral environmental effort possible if governments are willing and consensus can be built.

September 21, 1988
New Short-Term Borrowing Program in Swiss Francs Announced
World Bank Vice President and Treasurer Donald Roth announced a new short-term borrowing program in Swiss Francs. The World Bank instrument is called COPS—Continuously Offered Payment-Rights in Swiss francs. The Bank will offer COPS on a daily basis in minimum denominations of SwF 100,000, primarily for short-term maturities of 1, 3, and 6 months.

September 30, 1988
Conable Opens 1988 Annual Meetings in Berlin
President Conable opens Annual Meetings in Berlin, stating that the amount and level of poverty in the world is a “moral outrage”.
October 4, 1988

Establishment of Bank Resident Mission in Bangui, Central African Republic Announced
The Bank announces the establishment of a Bank Resident mission in Bangui, Central African Republic, headed by Mr. Jean-Paul Dailly.

October 7, 1988

MIGA Articles of Agreement Signed by Cameroon
Cameroon signs MIGA Articles of Agreement, becoming the 45th member of MIGA.

October 12, 1988

Conable Briefs Staff on Berlin Annual Meetings
President Barber Conable sends a memo to staff describing the recent Annual Meetings in Berlin. He said that the battle against poverty remained the primary focus, but that there was a good deal of discussion about environment, education, population growth and the private sector. The debt question demanded solutions adapted to regional situations and the performance of debtor countries. He mentioned the protest activities in Berlin, but stated that the protests could not dissuade the Bank from pursuing its goals.

October 14, 1988

Paper Shortage Entails Two-Sided Copying
“Due to a paper shortage, our suppliers have notified us that they will be unable to provide photocopy paper in the quantities required by the Bank. Since this is an industry-wide problem caused by paper demands exceeding plant capacities, it is expected to stay with us for some time. Effective immediately, all copying in the Manned Copy Centers will be done two-sided if at all practicable. Staff are also requested to do only two-sided copying in the Self-Service Copy Centers. More importantly, managers and staff are urged to be as selective as possible on the documents to be copied and the number of copies to be made. [signed] Richard B. Lynn, Director, General Services Department.” For Your Information, October 14, 1988

October 31, 1988

Karaosmanoglu Pledges Energetic Bank Support for Women in Asia
Vice President Attila Karaosmanoglu addresses the Beijing Women Journalists Association in Beijing, pledging the Bank’s engagement as an energetic partner in efforts to improve the economic position of women in Asia. President Barber Conable had previously agreed that the Bank would support the United Nations Decade for Women, and Women in Development became a key priority for the Bank’s operations. The Women in Development agenda included: providing support for education and training programs that equip women with skills; pursuing new approaches to the provision of credit to poor women; improving the understanding of how women’s role in development can be strengthened, paying close attention to the non-economic barriers confronting women; expanding lending for health, nutrition and family planning; collecting gender specific data in economic and lending work; and encouraging and assisting governments to incorporate women’s concerns in their national development policies and strategies.
November 2, 1988

MIGA Articles of Agreement Signed by Burkina Faso

Burkina Faso signs MIGA Articles of Agreement, becoming the 46th member of MIGA.

November 8, 1988

Support Staff Action Group Report Issued

Report of the Support Staff Action Group is issued.

November 12, 1988

Conable Travels to Jordan and Saudi Arabia

President Conable travels to Jordan and Saudi Arabia for a four day visit. It was his first visit to the two countries since becoming Bank president in July 1986.

November 28, 1988

MIGA Articles of Agreement Signed by Kenya

Kenya signs MIGA Articles of Agreement, becoming the 47th member of MIGA.

December 6, 1988

Conable Addresses GATT Trade Negotiations in Montreal

President Conable addresses the GATT trade negotiations in Montreal, saying that the current round of trade negotiations was vital for global growth. He warned that the current trend of protectionism threatened the growth of both rich and poor nations, and violated the spirit of the intentions of the Bretton Woods founders. “What is now at stake is nothing less than the open, multilaterally agreed trade environment promised by the founders of the Bretton Woods institutions and the signers of the GATT. A successful Round will advance both trade and development. An unsuccessful Round could threaten the sustained and efficient growth of both poor and rich nations….The United States is the largest trading country in the world; Japan is not far behind, and the EEC in 1992 will be larger than both. It was their leadership that encouraged the development of [an open, multilateral trading system]….But today that vision has changed.” Mr. Conable warned of the “growing respectability” of protectionist policies which violated the spirit, if not the letter, of GATT. World Bank News Release, December 6, 1988.

December 9, 1988

New Health Policy for Bank Group Staff Announced

New health policy for the Bank Group staff is announced. Under the new policy, the requirements for mandatory periodic health assessments are abolished (although staff are encouraged to have voluntary PHA’s), and MED shifts resources to travel support and counseling in recognition of the stress caused by operational travel by Bank staff.

December 12, 1988

Ghassan el-Rifai Appointed MIGA Vice President, Policy and Advisory Services

Ghassan el-Rifai is appointed as MIGA Vice President, Policy and Advisory Services.
December 19, 1988
World Debt Tables 1988-89 Issued
World Debt Tables 1988-89 are issued by the World Bank. The publication concluded that the end of the debt crisis remained elusive, suggesting the need to rework the strategy for debt crisis which was set out in 1985. The report listed indications of a new consensus: a market-based menu of options becoming increasingly available; voluntary debt reductions; and improving relations between creditor and debtor. The report was focused primarily on highly indebted middle-income countries (HICs).

December 27, 1988
Emergency Loan to Jamaica Approved
World Bank approves $30 million emergency loan to Jamaica—Emergency Reconstruction Import Loan (ERIL) Project—to fund priority imports needed for reconstruction from Hurricane Gilbert.

December 28, 1988
MIGA Articles of Agreement Signed by Finland
Finland signs MIGA Articles of Agreement, becoming the 48th member of MIGA.

January 17, 1989
Resident Mission in N’Djamena, Chad Established
Bank establishes Resident Mission in N’Djamena, Chad, headed by Mr. Horst Scheffold.

January 18, 1989
MIGA Articles of Agreement Signed by Guyana
Guyana signs MIGA Articles of Agreement, becoming the 49th member of MIGA.

January 24, 1989
MIGA Articles of Agreement Signed by Oman
Oman signs MIGA Articles of Agreement, becoming the 50th member of MIGA.

January 30, 1989
Safe Motherhood Conference Opens in Niamey, Niger
Safe Motherhood conference opens in Niamey, Niger, sponsored by the World Bank, WHO, UNICEF, and the UNFPA. The conference was designed to assist country teams to develop effective action plans for national and local implementation. Vice President Edward Jaycox proposed an action agenda to the conference participants.

February 7, 1989
MIGA Articles of Agreement Signed by Zaire
Zaire (Democratic Republic of Congo) signs MIGA Articles of Agreement, becoming the 51st member of MIGA.
February 9, 1989
Karaosmanoglu Speaks on the Bank’s Role in Environmental Protection
Vice President Attila Karaosmanoglu addresses an audience at Harvard University on the Bank’s role in environmental protection. He said that the Bank has supported population control programs, programs to lessen soil erosion and other forms of land degradation, forest depletion, and water and air pollution. In addition, the Bank was in the process of assessing the environmental costs and benefits of large dams.

March 10, 1989
US Treasury Secretary
Brady Calls for New Debt Strategy Initiative
US Secretary of the Treasury Nicolas F. Brady calls for a new debt strategy initiative focusing on a reduction in debt stocks rather than providing new money.

March 16, 1989
Honduras Joins ICSID
Honduras becomes the 90th member of ICSID.

March 17, 1989
Rehabilitation of Main Complex Buildings Announced
President Conable announces that the Executive Directors have approved a project for the Rehabilitation of the Main Complex buildings. The plan called for the demolition of the A, B, C, and F buildings, and their replacement with new structures; in addition, the D and E buildings would be retrofitted. The project was budgeted at $186 million.

March 21, 1989
Bank Finances First Freestanding NGO-Implemented Project
The first freestanding NGO-implemented project is financed by the Bank for grassroots development initiatives: Togo, Credit 1993. The GDIP (Grassroots Development Initiatives Project): (1) granted financing for NGO (Non-Governmental Organizations) sponsored community based projects, to be selected in accordance with agreed eligibility criteria; (2) provided technical support services to the steering committee for review and evaluation of project proposals, and implementation monitoring; (3) provided assistance to the government’s Programme de Developpement Local et Participatif /NGO division; and (4) provided assistance to the NGO community, principally channeled through the NGO association (FONGTO) to strengthen coordination and complementarity among NGO's, and to carry out a program to reinforce the capacity of individual NGOs in planning, implementation, and management of their operations.

March 30, 1989
Bank-IMF Concordat Agreement Reached
World Bank and IMF Boards reach agreement ("Concordat") on cooperation and collaboration.
March 31, 1989

Bankwide Advisory Committee on Rehabilitation of Main Complex Buildings Established

Senior Vice President for External Affairs and Administration, Willi A. Wapenhans, announces the establishment of the Bankwide Advisory Committee on the Rehabilitation of the Main Complex Buildings, chaired by Mr. Everardo Wessels. The purpose of the Committee is to advise on the continuation of services, with minimum disruptions to Bank work and staff, during the rehabilitation period; to advise on the architectural design and interior space configurations, and other related activities.

April 2, 1989

Turkey Joins ICSID

Turkey becomes the 91st member of ICSID.

April 3, 1989

Dr. Michael H.K. Irwin Appointed Director, Health Services Department

Dr. Michael H.K. Irwin is appointed Director, Health Services Department. Dr. Irwin a 32-year United Nations employee, stayed at the Bank about one year, and then resigned via a letter to the Wall Street Journal complaining about the bureaucracy of the Bank.

April 27, 1989

Conable Addresses Reuters Information Services in London

President Conable addresses the Reuters Information Services in London. He calls the worldwide severity and pervasiveness of poverty a “moral outrage”, and identifies the key elements of “sustainable development”: solution to the debt problem; policy reform efforts in developing countries; secure long-term investment; unrestricted international trade; sound environmental policies.

May 1, 1989

Approval of Revised Compensation System Announced

President Barber Conable announces that the new Revised Compensation System, having taken four years of planning, has been approved by the Executive Directors. The new system had a single salary structure for both higher level and support level staff; that structure was increased in order to make the Bank more competitive internationally. An annual salary survey was to be done to ensure that the salary structure remained competitive.

May 14, 1989

Conable Visits Turkey

President Conable travels to Ankara Turkey, for a four-day visit to view industrial, agricultural, and educational development projects. It was his first visit to Turkey since becoming World Bank President in July 1986.

June 1, 1989

Bank Adopts Operational Guidelines for Debt and Debt-Servicing Payments

Bank adopts operational guidelines for debt and debt-servicing payments. Primary support will be provided by loans which the borrowing country may use for reducing outstanding debt or for
credit-enhancement. In addition, countries should adopt measures to promote domestic savings and investment, and pursue policies to encourage foreign direct investment and to recover flight capital.

**June 6, 1989**

**Alexander von der Osten Appointed CGIAR Secretary**
Alexander von der Osten is appointed Executive Secretary for Consultative Group for International Agricultural Research (CGIAR), replacing Mr. Curtis Farrar.

**June 21, 1989**

**Bank to Establish New Field Office in Mozambique**
Announcement that the Bank will establish a new field office in Mozambique, headed by Mr. Nils Tcheyan.

**June 30, 1989**

**Koji Kashiwaya Appointed Vice President, Cofinancing and Financial Advisory Services**
Koji Kashiwaya is appointed Vice President, Cofinancing and Financial Advisory Services, replacing Mr. Kunihiko Inakage.

**July 19, 1989**

**Conable Flies to Morocco and Algeria**
President Conable flies to Morocco and Algeria, his first visit to these countries since becoming World Bank President in July 1986.

**Expanded Cofinancing Operations (ECOs) Program Announced**
World Bank announces its Expanded Cofinancing Operations (ECOs) program, which enables the Bank to provide flexible support for borrowers’ financing transactions and will broaden the scope of the bank’s commercial cofinancing program—the “B-loan” program.

**August 1989**

**New History of the World Bank Group Approved**

**August 1, 1989**

**Debt-Reduction Facility for IDA-Only Countries Established**
The Debt-Reduction Facility for IDA-Only Countries, designed to ease the burden on those countries of external commercial debt, is established.

**August 9, 1989**

**MIGA Articles of Agreement Signed by Norway**
Norway signs the MIGA Articles of Agreement, becoming the 52nd member of MIGA.
August 11, 1989
Retirement of William J. Cosgrove Announced
Announcement that Vice President William J. Cosgrove is retiring from the Bank after 26 years of service.

August 31, 1989
Sune Carlsson, Vice President and Controller, Retires
Mr. Sune Carlsson, Vice President and Controller, retires from Bank.

September 11, 1989
Conable Addresses “Global Environment and Human Response Towards Sustainable Development” Conference in Tokyo
President Conable addresses a conference on “Global Environment and Human Response Towards Sustainable Development” in Tokyo, saying that the linkage between environmental degradation, poverty, unchecked population growth, and underdevelopment must be broken, and commits the Bank to bringing economic development and environmental protection into harmony.

September 18, 1989
World Bank Launches Its First Global Bond Offering
World Bank launches its first global bond offering, a $1.5 billion 10-year issue. It is the largest fixed-rate dollar-denominated debt issue ever in the international capital markets.

September 19, 1989
IBRD, IFC, IDA and MIGA Articles of Agreement Signed by Angola
Angola signs IBRD, IFC, IDA and MIGA Articles of Agreement, becoming the 152nd member of the Bank, the 134th member of IFC, the 138th member of IDA, and the 53rd member of MIGA.

September 25, 1989
Environmental Program for the Mediterranean (EPM) Established
World Bank and European Investment Bank (EIB) agree to cooperate in a major effort to protect the Mediterranean Sea and its coastal areas from further environmental degradation. The Environmental Program for the Mediterranean (EPM) foreshadows the Mediterranean Environmental Technical Assistance Program (METAP) which becomes operational in 1990.

September 26, 1989
1989 Annual Meetings
President Conable opens Annual Meetings in Washington.

October 6, 1989
Bank-Wide Recycling Program Initiated
Information, Technology and Facilities Department (ITF) institutes a Bank-wide recycling program in which food facilities and restroom trash are separated from office trash, with the goal of recycling office paper.
October 16, 1989

Luis Dodero Appointed General Counsel of MIGA
Luis Dodero is appointed General Counsel of MIGA.

October 27, 1989

MIGA Articles of Agreement signed by Ireland
Ireland signs MIGA Articles of Agreement, becoming the 54th member of MIGA.

November 15, 1989

Wilfried P. Thalwitz Appointed Senior Vice President Policy, Planning and Research
Wilfried P. Thalwitz appointed Senior Vice President Policy, Planning and Research, replacing W. David Hopper.

November 22, 1989

Bank Issues Sub-Saharan Africa: From Crisis to Sustainable Growth assessment
World Bank issues *Sub-Saharan Africa: From Crisis to Sustainable Growth*, a comprehensive assessment of the needs of the Sub-Saharan world. The report analyzed development experiences since independence and spelled out the main elements of a long-term development strategy. The strategy called for a doubling of expenditure on human resource development: food security, primary education, and health care.

December 1, 1989

IFC Reorganization
IFC undertakes reorganization: the Treasury and Financial Policy Department and the Controllers’ and Business Planning Department are established under Mr. Richard Frank.

Main Complex Rehabilitation Project Begins
As the Main Complex Rehabilitation Project begins, the B and C buildings are closed to all staff. Asbestos removal and demolition of the buildings starts.

December 7, 1989

Conable Announces New Initiative to Strengthen the Representation of Women in Senior Management
President Conable announces new initiative to strengthen the representation of women in senior management, following a Staff Association study on hiring patterns.

December 8, 1989

Senior Management Reorganization “Fine-Tuning”
Senior Management Reorganization “fine-tuning”: Senior Vice Presidents for Operations, Finance, and Policy Research and External Affairs established; Vice President for Personnel and Administration (Mr. Bilsel Alisbah appointed), Planning and Budgeting (Mr. Robert Picciotto appointed), and Secretary’s; Director General for Operations Evaluation; General Counsel.
December 11, 1989

Bank-Sponsored Meeting in London Considers Actions for Flood Control in Bangladesh
The World Bank hosts a meeting in London to consider actions for flood control in Bangladesh. The meeting was attended by World Bank representatives, together with representatives from the Bangladesh government and prospective donors. The Bank served as coordinator of a five-year action plan based on flood alleviation studies undertaken by the French, Japanese and United States governments, and by the UNDP. The action plan included high priority and first-stage projects, agricultural development, and a program of “non-structural” measures such as flood forecasting, flood preparedness and disaster management.

December 14, 1989

Ninth IDA Replenishment Negotiations Closed
IDA replenishment negotiations are closed, with a record funding of $15 billion pledged. This was the 9th Replenishment of IDA, and the negotiations were conducted by Mr. Ernest Stern, Senior Vice President for Finance. In a statement made at the conclusion of negotiations, President Conable reaffirmed IDA’s commitment to poverty reduction, and applauded its expanding attention to reducing population growth and its enhanced efforts in the areas of women in development, health, nutrition and education.

December 18, 1989

Ann Hamilton Becomes Chairman of Appeals Committee
Ann Hamilton succeeds Bilsel Alisbah as Chairman of the Appeals Committee.

December 28, 1989

MIGA Articles of Agreement Signed by France
France signs MIGA Articles of Agreement, becoming the 55th member of MIGA.
Chapter 6: 1990-1999

1990

January 1, 1990
Willi Wapenhans Re-Assumes EMENA Vice Presidency
Willi Wapenhans re-assumes EMENA Vice Presidency.

January 30, 1990
Largest IBRD Loan (in Nominal Terms) Approved
The largest IBRD loan (in nominal terms)—$1,260 million—to Mexico in support of that country’s debt-reduction program, is approved.

February 1, 1990
First World Bank Loans to Croatia and Slovenia Approved
First World Bank loans to Croatia and Slovenia were approved. For Croatia: Loan 3069 – Istria Water Supply & Sewerage Project, and for Slovenia: Loan 3070 – Istria & Slovene Coast Water Supply & Sewerage Project. The inter-related projects provide for water and sewerage works designed to eliminate water shortages, provide additional water supply capacity, provide training and control services, protect coastal areas from pollution, and increase the overall efficiency of water supply and sewerage services.

February 20, 1990
Conable Travels to Poland
President Conable traveled to Poland, accompanied by Willi A. Wapenhans, Vice President for Europe, the Middle East and North Africa region. Mr. Conable met with President Jaruzelski and Premier Mazowiecki, and pledged support for reforms in Eastern Europe and Poland in particular.

February 22, 1990
First Funding for Poland
First funding for Poland: Loan 3166 – Industrial Export Development Project. The main objectives of the project were to contribute to improvement of the convertible currency trade balance of Poland, improve the banking system, prepare restructuring programs, and to support the development of the private sector.

March 1990
First Operation Under Debt-Reduction Facility for IDA-Only Countries
First operation under the Debt-Reduction Facility for IDA-Only Countries: $9.1 million to Bolivia.
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<tr>
<td>March 1, 1990</td>
<td><strong>Resident Mission in Buenos Aires Established</strong></td>
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<td>March 19, 1990</td>
<td><strong>Stephen Eccles Appointed Vice President and Controller</strong></td>
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<td>Appointment of Mr. Stephen Eccles as Vice President and Controller.</td>
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<td>March 26, 1990</td>
<td><strong>IFC to Open Office in Islamabad</strong></td>
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<td>Announcement that IFC will open an office in Islamabad, Pakistan, headed by Mr. John Pott.</td>
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<td>March 30, 1990</td>
<td><strong>Dr. Michael Irwin Resigns as Director, Health Services Department</strong></td>
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<td>Dr. Michael Irwin resigns as Director, Health Services Department and writes derogatory information about the Bank in the <em>Wall Street Journal</em>.</td>
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<td>April 13, 1990</td>
<td><strong>Selection of Design for Main Complex Rehabilitation Announced</strong></td>
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<td>Announcement that the Bank has selected the design for the Main Complex Rehabilitation, following an international design competition.</td>
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<td>April 18, 1990</td>
<td><strong>MIGA Articles of Agreement Signed by Swaziland</strong></td>
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<td>MIGA Articles of Agreement signed by Swaziland, becoming the 56th member of MIGA.</td>
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<td>April 20, 1990</td>
<td><strong>Tonga Joins ICSID</strong></td>
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<td>Tonga becomes the 92nd member of ICSID.</td>
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<td>April 24, 1990</td>
<td><strong>Environment Program for Mediterranean (EPM) Becomes Operational</strong></td>
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<td>Environment Program for Mediterranean (EPM) becomes operational. The program is designed to provide coordinated financial support from the World Bank and the European Investment Bank (EIB). The two development banks, together with UNDP and the European Communities, fund the initial three-year cycle (1990-1993) of the Mediterranean Environmental Technical Assistance Program (METAP).</td>
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<tr>
<td>April 25, 1990</td>
<td><strong>Conable Addresses Bretton Woods Committee</strong></td>
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<td>President Conable addresses the Bretton Woods Committee in Washington, DC, calling for better governance in African countries.</td>
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May 1, 1990
**IFC Opens Regional Mission for Central Africa in Douala, Cameroon**
IFC opens Regional Mission for Central Africa in Douala, Cameroon, headed by Mr. Roger Blondel.

May 2, 1990
**IFC Articles of Agreement Signed by Cape Verde**
IFC Articles of Agreement signed by Cape Verde, becoming the 135th member of IFC.

May 15, 1990
**MIGA Articles of Agreement Signed by Botswana**
MIGA Articles of Agreement signed by Botswana, becoming the 57th member of MIGA.

May 21, 1990
**Fourth Staff Attitude Survey Distributed to Bank Staff**
Fourth Staff Attitude Survey is distributed to Bank staff.

May 22, 1990
**Yemen Arab Republic and Yemen PDR Merge to Form Republic of Yemen**
Yemen Arab Republic and Yemen PDR merge to form Republic of Yemen (bringing total IBRD membership to 151 and IFC membership to 135 and IDA membership to 137).

June 5, 1990
**Africa Capacity Building Initiative Donors Meet**
Meeting of donors is held in Paris to plan the Africa Capacity Building Initiative, a joint program of the World Bank, UNDP, and the African Development Bank designed to improve local skills and institutions for policy analysis and economic management in Sub-Saharan Africa.

June 6, 1990
**Dr. Bernhard H. Liese Appointed Director, Health Services Department**
Appointment of Dr. Bernhard H. Liese as Director, Health Services Department.

June 14, 1990
**First Expanded Cofinancing Operations (ECO) Program Transaction Approved**
World Bank approves its first transaction under the Expanded Cofinancing Operations (ECO) program—a partially guaranteed $100 million fixed rate 15 year bond issue—for India’s Housing Development Finance Corporation.

June 29, 1990
**MIGA Articles of Agreement Signed by Poland**
MIGA Articles of Agreement signed by Poland, becoming the 58th member of MIGA.

June 30, 1990
**$1 Billion for Education Lending**
Lending for education crosses the $1 billion mark for a fiscal year for the first time.
July 1, 1990

**Bank Establishes Resident Mission in Warsaw; IFC Establishes Mission in Sao Paulo, Brazil**

World Bank establishes Resident Mission in Warsaw, Poland, headed by Mr. Ian M. Hume. IFC establishes Mission in Sao Paulo, Brazil, headed by Mr. Stanley R. Greig.

August 1, 1990

**IFC Establishes Regional Mission for Southern Africa in Harare, Zimbabwe**

IFC establishes Regional Mission for Southern Africa in Harare, Zimbabwe, headed by Mr. Thomas Milton.

August 2, 1990

**Enhanced Security Measures Instituted at Headquarters and Field Offices Due to Gulf Crisis**

Gulf Crisis begins when Iraqi forces invade Kuwait. Enhanced security measures are instituted for Bank staff in headquarters and field offices.

September 1, 1990

**IFC Establishes Resident Mission in Warsaw, Poland**

IFC establishes a Resident Mission in Warsaw, Poland, headed by Mr. Anthony Doran. African Project Development Facility (APDF) establishes a Regional Office for Southern Africa in Harare, Zimbabwe, headed by Mr. Omari M. Issa.

Conable Travels to Hungary and Yugoslavia

President Conable travels to Hungary and Yugoslavia for meetings with government officials.

September 10, 1990

**MIGA Articles of Agreement Signed by St. Vincent and the Grenadines**

MIGA Articles of Agreement signed by St. Vincent and the Grenadines, becoming the 59th member of MIGA.

September 12, 1990

**MIGA Articles of Agreement Signed by Malta**

MIGA Articles of Agreement signed by Malta, becoming the 60th member of MIGA.

September 17, 1990

**Bank, UNDP and UNEP Issue Joint Statement Pledging Cooperation to Protect Environment**

World Bank, UNDP and UNEP issue a joint statement pledging cooperation in joint programs to protect the environment. The heads of the institutions identified four areas of priority: protection of the ozone layer, climate change and global warming, protection of biodiversity, and the clean-up and protection of international waters.

September 20, 1990

**Czechoslovakia Rejoins Bank, IFC, and IDA**

Czechoslovakia rejoins the Bank, IFC, and IDA (bringing the total membership of IBRD to 152, IFC membership to 136 and IDA membership to 138). Czechoslovakia joins MIGA, becoming the 61st member.
September 23, 1990

IFC Articles of Agreement Signed by Algeria
IFC Articles of Agreement signed by Algeria, becoming the 137th member of IFC.

IFC Articles of Agreement Signed by Romania
IFC Articles of Agreement signed by Romania, becoming the 138th member of IFC.

September 24, 1990

MIGA Articles of Agreement Signed by Fiji
MIGA Articles of Agreement signed by Fiji, becoming the 62nd member of MIGA.

First Environmental Annual Report Released
The World Bank released its first environmental annual report.

September 25, 1990

IBRD Articles of Agreement Signed by Bulgaria
IBRD Articles of Agreement signed by Bulgaria, becoming the 153rd member of the Bank.

IBRD, IFC and MIGA Articles of Agreement Signed by Namibia
IBRD, IFC and MIGA Articles of Agreement signed by Namibia, becoming the 154th member of the Bank, the 139th member of IFC and the 63rd member of MIGA.

1990 Annual Meetings
President Conable opens Annual Meetings in Washington, DC, warning that the Gulf Crisis must not distract the world’s attention from the plight of the poor.

October 1990

Second Phase of Special Program Launched
Second phase of Special Program of Assistance (SPA II) is launched. Eighteen donors pledge $7.4 billion in cofinancing to support adjustment programs in low-income, heavily indebted countries of Sub-Saharan Africa.

October 3, 1990

Fourth Staff Attitude Survey Results Released to Staff.
Results of the fourth Staff Attitude Survey are released to staff. Over 5,000 staff completed the surveys, and President Conable summarized the results: “Although still low, morale in most respects is higher than it was in 1988. Commitment to the Bank Group’s mission continues to be strong, as is the interest in having the Institution pursue its development goals firmly and clearly. Most of you feel your work groups are effective, you enjoy your work, and have a sense of personal accomplishment. You are satisfied with the extent of your authority to carry out your responsibilities, and feel you are able to use and expand your professional skills. Significantly, most of you have confidence in your immediate managers. A strong vote of confidence is also given to the Staff Association and its constructive role in conveying staff views to Management.” FYI, October 3, 1990.
October 18, 1990

Michael Cernea Appointed Senior Adviser, Social Policy/Sociology, Agriculture and Rural Development Department

Michael Cernea is appointed Senior Adviser, Social Policy/Sociology, in the Agriculture and Rural Development Department (AGR). Cernea joined the Bank in 1974 as a Rural Sociologist, and was then promoted to Senior Rural Sociologist. Following a leave of absence (1979-1980), he re-joined the Bank as Senior Sociologist, and was later promoted to Sociology Advisor in July 1982. Cernea’s Sociology Group was greatly responsible for calling attention to cultural and other non-economic issues in the Bank’s lending criteria and operations.

October 26, 1990

Appointment of Lawrence H. Summers as Vice President, Development Economics and Chief Economist Announced

President Barber Conable announces the appointment of Mr. Lawrence H. Summers as Vice President, Development Economics and Chief Economist, replacing Stanley Fischer (who left the Bank in August 1990.) Mr. Summers remained in this position until January 1993.

October 26, 1990

Environment Director Kenneth Piddington Calls for More Cooperation Among Governments, International Development Institutions, and NGOs to Meet Environmental Challenges

Environment Director Kenneth Piddington addressed an environmental seminar in St. Louis, Missouri, calling for more cooperation among governments, international development institutions, and NGOs to meet environmental challenges. Piddington pointed out the success of several recent cooperative projects, and called for new alliances to merge environmental and development goals. He denounced recent public statement by NGOs which attributed all blame for environmental problems to the World Bank. He said that for progress to be made in this area, three things must happen: the links between development and ecological concerns must be recognized; development institutions must be more open in their procedures, especially in the way they apply environmental assessments; and NGOs must respond to governments and development institutions by clearly identifying areas where they want to be involved.

October 29, 1990

Full Text of Administrative Manual Available Electronically

Announcement to staff that the full text of the Administrative Manual is available electronically through the All-in-1 system.

October 30, 1990

Cofinancing Pledges Announced for Special Program of Assistance (SPA) for Africa

World Bank Vice President Edward V.K. Jaycox announces that $7.5-8 billion of cofinancing has been pledged at a meeting attended by donors and international aid organizations which support the Special Program of Assistance (SPA) for the low-income highly-indebted countries of Sub-Saharan Africa. The SPA was formed in December 1987 to provide quick-disbursing aid for the poorest African countries; donors agreed to coordinate their aid in order to make it more effective. In 1990, twenty-one countries were eligible for the quick-disbursing support provided by SPA.
November 14, 1990

First Visit by a World Bank President to the Soviet Union
President Conable travels to Moscow for two days of talks with President Gorbachev and other senior Soviet officials. The purpose of the talks was to explore ways in which the Bank could help the Soviet Union in its efforts to move to a market economy. It was the first visit by a World Bank President to the Soviet Union.

November 28, 1990

Global Environment Facility Launched

December 1990

Conable Issues Statement on GATT Negotiations
President Barber Conable issues a statement on the GATT negotiations. “I welcome recent moves to revive the GATT negotiations on trade liberalization. The liberalization of trade has been one of the main motors of world economic growth for more than 40 years…Many developing countries, already struggling with debt burdens, environmental crises and chronic poverty, have made difficult political and economic choices in their efforts to liberalize their trade regimes. Recognizing the potential gains from more open economies, they have demonstrated an increasing commitment to trade liberalization. It is a cruel irony that the industrial countries which dominate world trade have, so far, lacked the political will to conclude the negotiations positively…The trend toward protectionism will increase international tension and diminish prospects for world economic growth. I urge all GATT participants to reach agreement swiftly and decisively. Too much is at stake for the Uruguay Round to be allowed to end inconclusively.” World Bank Press Release, December 18, 1990.

December 28, 1990

MIGA Articles of Agreement Signed by Mauritius
MIGA Articles of Agreement signed by Mauritius, becoming the 64th member of MIGA.

1991

January 14, 1991

Lawrence Summers Takes Office as Vice President for Development Economics and Chief Economist
Lawrence Summers takes office as Vice President for Development Economics and Chief Economist, replacing Stanley Fischer, who left the Bank in August 1990.

January 23, 1991

Ninth Replenishment of IDA Resources Becomes Effective
The ninth replenishment of IDA resources in the amount of SDR 11.68 billion (approximately $15.5 billion) goes into effect for the three-year period fiscal 1991-1993. IDA Governors limit the
combined allocation of IDA funds to the two largest active borrowers (China and India) to 30 percent.

January 30, 1991

**Announcement on Security and Travel Arrangements Due to Gulf War Crisis**
Announcement on security and travel arrangements was issued. Due to the Gulf War crisis, operational travel was suspended to fourteen countries, and was restricted (possible only with Country Director’s approval) for another nineteen countries. Increased security measures would be implemented at headquarters and field offices.

February 1991

**African Capacity Building Initiative (ACBI) Launched**
African Capacity Building Initiative (ACBI) is launched.

February 14, 1991

**IBRD, IFC and IDA Articles of Agreement Signed by Mongolia**
IBRD, IFC and IDA Articles of Agreement signed by Mongolia, becoming the 155th member of the Bank, the 140th member of IFC, and the 139th member of IDA.

**IFC Establishes Polish Business Advisory Services (PBAS)**
IFC establishes the Polish Business Advisory Services (PBAS) in Warsaw, Poland, to provide financial and technical advisory services for emerging businesses and entrepreneurs in Poland.

March 1, 1991

**IFC Establishes Resident Missions in Budapest and Prague**
IFC establishes Resident Mission in Budapest, Hungary, headed by Mr. Dennis T. Koromzay. IFC establishes Resident Mission in Prague, Czechoslovakia, headed by Mr. Vikas Thapar.

March 6, 1991

**Conable Announces He Will Not Seek Second Term**
“This evening Mr. Conable advised the Board of Executive Directors and the Bank’s senior management that he has decided not to seek renewal of his term of office which ends on June 30, 1991. The announcement of the nomination of a successor is expected shortly from the United States Government.” (Mr. Conable was succeeded by Lewis T. Preston as the 8th President of the World Bank.) *World Bank press release*, March 6, 1991.

March 13, 1991

**Security Restrictions for Staff Eased**
World Bank announces that the resolution of the Gulf Crisis means that the recently instituted enhanced security restrictions will be eased for Bank staff.

March 14, 1991

**Board Approves Global Environment Facility (GEF)**
Executive Directors approve the Resolution on the establishment of the Global Environment Facility (GEF), with World Bank as administrator, in partnership with United Nations Development Program, and the United Nations Environment Program. Wilfried Thalwitz is
appointed Chairman. The Global Environmental Facility was created to provide grants to developing countries to finance projects and activities to protect the global environment.

**March 18, 1991**

**Gregory K. Ingram Appointed Administrator, Research Advisory Staff**

Gregory K. Ingram appointed Administrator, Research Advisory Staff.

**April 1, 1991**

**IFC Articles of Agreement Signed by Central African Republic**

IFC Articles of Agreement signed by Central African Republic, becoming the 141st member of IFC.

**April 11, 1991**

**Executive Directors Select Lewis T. Preston As President of the World Bank Group**

Executive Directors select Lewis T. Preston to succeed Barber Conable as President of the World Bank Group upon Mr. Conable’s retirement on August 31, 1991.

**April 12, 1991**

**Technical Assistance Review Task Force Created**

Technical Assistance Review Task Force is created to examine the Bank’s role and performance in delivering technical assistance. The Task Force report is due July 1991.

**April 23, 1991**

**Ian Johnson Appointed Administrator, Global Environment Facility**

Appointment of Mr. Ian Johnson as Administrator, Global Environment Facility.

**May 10, 1991**

**IFC Launches South Pacific Project Facility**

IFC launches the South Pacific Project Facility, to provide technical assistance to private entrepreneurs of the South Pacific Region to help develop small-to-medium sized enterprises.

**May 10, 1991**

**Death of Bela Balassa Announced**

The death of Bela Balassa, international development economics specialist, is announced by Lawrence H. Summers, Vice President Development Economics. Balassa wrote twenty books and over two hundred articles on trade, adjustment and development, with path-breaking analyses. His writings provided an intellectual foundation for the Bank’s policy dialogue with member countries. He spent twenty years at the Bank, last serving in the Office of the Vice President, Development Economics.

**June 1991**

**IFC Capital Increase Approved**

IFC’s Board of Directors approved an increase in the Corporation’s capital to $2,3000 million.
June 1, 1991

**Australia Joins ICSID**
Australia becomes the 93rd member of ICSID.

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**Mohamed T. El-Ashry Appointed Director of Environment Department**
Mohamed T. El-Ashry is appointed Director of the Environment Department, replacing Kenneth Piddington, who served as Environment Director since April 1988.

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June 11, 1991

**Report on Follow-Up Activities to the Fourth Staff Attitude Survey Released**
Report on follow-up activities to the fourth Staff Attitude Survey is released.

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June 14, 1991

**First Funding for St. Kitts and Nevis**
First funding for St. Kitts and Nevis: Loan 3332 and Credit 2248 – *Agricultural Development Support Project*. The project improved the pace and diversity of agricultural development by: providing a land administration program, consisting of a new leasehold titling system, cadastral mapping and land surveying; strengthening the Department of Agriculture's extension and land services; and agricultural planning, including market research and investment promotion. A sugar industry component would support the engagement of a small management team to keep the mill operating, and to introduce much needed operational improvements.

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June 17, 1991

**Independent Review of Ongoing Implementation of the Sardar Sarovar (Narmada) Projects in India Commissioned**
President Barber Conable commissions an independent review of the ongoing implementation of the Sardar Sarovar (Narmada) projects in India, which are partially financed by the World Bank. Bradford Morse, former administrator of the United Nations Development Program was selected to head the commission which was to study the environmental and resettlement issues associated with the project. The Sardar Sarovar projects involved the construction of a dam and power facility on the Narmada River in the state of Gujarat, and were intended to provide irrigation, hydroelectric power and drinking water. However, local concerns about resettlement and the environmental aspects of the projects caused a growing controversy over the suitability of the projects, and the Bank agreed to initiate an external review of the project. Mr. Conable said “I am delighted that Bradford Morse has agreed to take on this important assignment. His familiarity with the issues and his extensive experience in development work and public service will give credibility to the task.” This was the first independent review of a Bank project commissioned by the Bank in its history. *World Bank press release*, June 17, 1991.

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June 23, 1991

**Grenada Joins ICSID**
Grenada becomes the 94th member of ICSID.

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June 30, 1991

**China Replaces India As Largest IDA Borrower**
China replaces India as the largest IDA borrower.
July 14, 1991
Mongolia Joins ICSID
Mongolia becomes the 95th member of ICSID.

July 18, 1991
Forest Policy Strategy Paper Published
World Bank publishes a Forest Policy strategy paper, announcing that it will not, under any circumstances, finance commercial logging in primary tropical moist forests (TMFs). In addition, the financing of infrastructure projects which may lead to the loss of primary forests would be subject to the rigorous environmental assessments that the Bank conducts for projects that raise environmental and resettlement issues. The new policy paper was the first the Bank had issued on this subject since 1978. A substantial increase in the world’s understanding of, and concern about, the forest sector of the developing world during the intervening 13 years prompted the new paper.

July 22, 1991
IFC Articles of Agreement Signed by Bulgaria; First Funding for Bulgaria
IFC Articles of Agreement signed by Bulgaria, becoming the 142nd member of IFC. First funding for Bulgaria: Loan 3384 – Technical Assistance for Economic Reform Project.

July 26, 1991
First Funding for Angola
First funding for Angola: Credit 2274 – Economic Management Capacity Building Project.

August 13, 1991
MIGA Articles of Agreement Signed by Ethiopia
MIGA Articles of Agreement signed by Ethiopia, becoming the 65th member of MIGA.

August 27, 1991
Technical Cooperation Trust Fund for Soviet Union Approved
Executive Directors approve a $30 million Trust Fund to finance a program of technical cooperation to help the Soviet Union move toward a market economy.

August 29, 1991
MIGA Articles of Agreement Signed by Luxembourg
MIGA Articles of Agreement signed by Luxembourg, becoming the 66th member of MIGA.

September 1991
Assistance Strategies to Reduce Poverty Issued
World Bank’s poverty policy paper Assistance Strategies to Reduce Poverty is issued.

September 1, 1991
Lewis T. Preston Becomes Eighth Bank President
Lewis T. Preston becomes the eighth President of the Bank.
September 17, 1991
Limited Bank Reorganization Announced
President Preston announces a limited reorganization of the Bank, establishing three managing directors in the office of the President: Attila Karaosmanoglu, Sven Sandstrom, and Ernest Stern.

October 3, 1991
MIGA Articles of Agreement Signed by Bolivia
MIGA Articles of Agreement signed by Bolivia, becoming the 67th member of MIGA.

October 3, 1991
Senior Staff Appointments Announced
Johannes Linn is appointed Vice President, Financial Policy and Risk Management, succeeding Joseph Wood, who is appointed to Vice President, South Asia Region. A region for Europe and the Soviet Union was established, headed by Wilfried Thalwitz. Caio Koch-Weser is appointed Vice President Middle East and North Africa Region. Gautam Kaji is appointed Vice President for the East Asia and Pacific Region. All appointments became effective December 1, 1991.

Preston Calls for Budget Simplification
Citing the size and complexity of the Bank’s budget, President Preston calls for a simplified budget process and reduced time for budget preparation.

October 4, 1991
Wadi D. Haddad Appointed World Bank Special Representative to the United Nations
Mr. Wadi D. Haddad is appointed to the position of World Bank Special Representative to the United Nations in New York, effective November 1, 1991.

Senior Management Appointments Announced
President Preston announces Senior Management appointments, describing the responsibilities of the three Managing Directors Attila Karaosmanoglu, Sven Sandstrom, and Ernest Stern. A Policy Review Committee was created, chaired by Mr. Sandstrom; the Loan Committee was chaired by Mr. Stern.

October 7, 1991
MIGA Articles of Agreement Signed by Dominica
MIGA Articles of Agreement signed by Dominica, becoming the 68th member of MIGA.

October 15, 1991
IBRD, IFC, IDA, and MIGA Articles of Agreement Signed by Albania
IBRD, IFC, IDA, and MIGA Articles of Agreement signed by Albania, becoming the 156th member of the Bank, the 143rd member of IFC, the 140th member of IDA, and the 69th member of MIGA.

October 15, 1991
1991 Annual Meetings Open in Bangkok
President Lewis Preston opens the Annual Meetings in Bangkok, Thailand, saying that the reduction of poverty is the “overarching objective” of the Bank. He said that unprecedented
opportunities were at hand: the Cold War had ended, and political and economic liberalization was occurring in many parts of the world. The Bank Group’s experience demonstrated that development was most successful when there was an appropriate balance between the role of government and the role of the private sector. “Governments must assume those economic tasks which markets cannot; markets should be relied upon for the production and distribution of most goods and services. Striking this market-friendly balance ensures more efficient use of both private and public resources. As governments do less of what they should not be doing, they must do more of what they should be doing. And they must do it better…The decisive influence on a country’s economic performance will be the policies the government pursues and the quality of the services it provides. Those [governments] that pursue policies which permit producers and consumers to adapt to the changing world economy will flourish; those that do not, risk being left further behind.” World Bank news release, October 15, 1991.

**October 16, 1991**
**MIGA Articles of Agreement Signed by Republic of Congo**
MIGA Articles of Agreement signed by Republic of Congo, becoming the 70th member of MIGA.

**October 21, 1991**
**MIGA Articles of Agreement Signed by Papua New Guinea**
MIGA Articles of Agreement signed by Papua New Guinea, becoming the 71st member of MIGA.

**October 24, 1991**
**Chile Joins ICSID**
Chile becomes the 96th member of ICSID.

**October 28, 1991**
**Global Environment Facility (GEF) Working Relationship Agreement**
The heads of the three agencies managing the Global Environment Facility (GEF) signed an agreement formalizing their working relationship. The agreement was signed by the World Bank, the UN Development Programme (UNDP), and the UN Environment Programme (UNEP). [GEF was established in November 1990.]

**October 31, 1991**
**Wapenhans Retirement Announced**
Announcement that Vice President Willi Wapenhans will retire from the Bank, after 32 years of service, effective October 1992. “In the interim, he will work on special projects for the president.” The “special project” consisted of heading the Task Force on Portfolio Management (known as the Wapenhans Committee), which released its report in November 1992.

**November 1, 1991**
**Visvanathan Rajagopolan Becomes Chairman of CGIAR**
Visvanathan Rajagopolan becomes Chairman of Consultative Group for International Agricultural Research (CGIAR).
November 7, 1991

MIGA Articles of Agreement Signed by Sudan
MIGA Articles of Agreement signed by Sudan, becoming the 72\textsuperscript{nd} member of MIGA.

November 14, 1991

Albania Joins ICSID
Albania becomes the 97\textsuperscript{th} member of ICSID.

November 19, 1991

Partial Guarantee for Commercially Syndicated Loan for Hub Power Project in Pakistan Authorized
Executive Directors authorize the Bank to negotiate a partial guarantee for a $360 million commercially syndicated loan to support the Hub Power Project in Pakistan. Total project cost was expected to be $1.5 billion, and was cosponsored by the Export-Import Bank of Japan. Among other things, the Hub project was notable for demonstrating the viability of private finance for a major infrastructure project in a developing country.

November 30, 1991

Senior Vice President Moeen A. Qureshi Retires
Senior Vice President Moeen A. Qureshi retires from the Bank after 21 years of service in the Bank.

December 1, 1991

Resident Mission in Moscow Established
World Bank establishes Resident Mission in Moscow, Soviet Union, headed by Mr. Everardus Stoutjesdijk.

Senior Staff Appointments
President Lewis Preston makes senior staff appointments: Johannes Linn is appointed Vice President, Financial Policy and Risk Management; Joseph Wood is appointed Vice President, South Asia; Wilfried Thalwitz is appointed Vice President, Europe and Central Asia; Caio Koch-Weser is appointed Vice President, Middle East and North Africa; Gautam Kaji is appointed Vice President, East Asia and Pacifica. Mohamed T. El-Ashry is appointed Chairman of the Global Environment Facility. Richard Stern is appointed Manager, Energy Sector Management Assistance Programme (ESMAP); and Barbara Searle is appointed Ombudsman.

Richard Stern Appointed Manager, Energy Sector Management Assistance Programme (ESMAP); Barbara Searle Appointed Ombudsman
Richard Stern appointed Manager, Energy Sector Management Assistance Programme (ESMAP); Barbara Searle appointed Ombudsman.

December 2, 1991

MIGA Articles of Agreement Signed by Peru
MIGA Articles of Agreement signed by Peru, becoming the 73\textsuperscript{rd} member of MIGA.
December 5, 1991

**Preston Meets Nelson Mandela**
In Washington, President Preston meets with President Nelson Mandela, President of the African National Congress, to discuss the Bank’s role in post-apartheid South Africa. Prior to this meeting, the last Bank loan to South Africa was signed in 1966. The first post-apartheid Bank Group funding was IFC Investment 4411, South Africa Franchise Equity Fund, signed in 1995.

December 6, 1991

**MIGA Articles of Agreement Signed by Malaysia**
MIGA Articles of Agreement signed by Malaysia, becoming the 74th member of MIGA.

December 12, 1991

**First Grant From Global Environment Facility (GEF) Approved**
The first grant from the Global Environment Facility (GEF) was approved—a $4.5 million project to protect the biological diversity of two endangered forest ecosystems in Poland. The project included plans for protecting forests, flora and fauna in the Sudety Mountains and the Bialowieza Primeval Forest.

**First Aid Coordination Meeting for Lebanon**
First Aid Coordination meeting for Lebanon is convened by the World Bank in Paris, attended by eleven governments and fifteen international aid organizations.

December 15, 1991

**Resident Mission in Managua, Nicaragua Established**
World Bank establishes Resident Mission in Managua, Nicaragua, headed by Mr. Ulrich Lachler.

December 16, 1991

**Repurchase of Bank’s Outstanding Bonds by Individually Negotiated Market Transactions Approved**
The Bank’s Executive Director authorizes the repurchase of the Bank’s outstanding bonds by individually negotiated market transactions. The goal of the repurchases was to manage to Bank’s liabilities to reduce its funding costs. (As of June 1991, the Bank had over $23 billion outstanding in medium and long term US dollar issues in both domestic and international markets.)

December 20, 1991

**MIGA Articles of Agreement Signed by El Salvador**
MIGA Articles of Agreement signed by El Salvador, becoming the 75th member of MIGA.

December 27, 1991

**First Funding for Mongolia**
First funding for Mongolia: Credit 2321 – Technical Assistance Project. The project helped Mongolia develop its institutional capacity for macroeconomic management in a market economy, and helped define sectoral strategies for selected sectors and subsectors. The project included a program of advisory assistance, in-country and overseas training, and material support for developing Mongolia's institutional capacity for macroeconomic management and reform. In
addition, strategic studies in selected sectors/subsectors, and feasibility studies of key projects identified in light of the sector strategies were financed by the project.

1992

January 1, 1992
Resident Mission in Cairo Established
World Bank establishes a Resident Mission in Cairo, Egypt, headed by Mr. Sven Burmester.

January 6, 1992
Bank Buildings Evacuated During Power Outage
The entire northwest business section of Washington, DC suffers an electrical power outage. Evacuation of Bank buildings proceeded smoothly, with no major injuries reported.

January 10, 1992
IFC Articles of Agreement Signed by Equatorial Guinea
IFC Articles of Agreement signed by Equatorial Guinea, becoming the 144th member of IFC.

January 29, 1992
IFC Articles of Agreement Signed by Lao People’s Democratic Republic
IFC Articles of Agreement signed by Lao People’s Democratic Republic, becoming the 145th member of IFC.

February 4, 1992
MIGA Articles of Agreement Signed by Yugoslavia
MIGA Articles of Agreement signed by Yugoslavia, becoming the 76th member of MIGA.

February 5, 1992
Preston Begins Ten-Day Trip to Africa
President Preston begins a ten-day trip to Tanzania, Zambia, Zimbabwe, and South Africa.

February 11, 1992
MIGA Articles of Agreement Signed by Argentina
MIGA Articles of Agreement signed by Argentina, becoming the 77th member of MIGA.

Bank Announces Increased Staffing Level
Bank announces that 130 higher level and requisite complement of support staff will be hired in order to respond to the expansion of the Bank’s business resulting from the new memberships of the Commonwealth of Independent States following the breakup of the Soviet Union.

February 19, 1992
Former World Bank President Eugene Black Dies
Former World Bank President Eugene Black died in Southampton, N.Y. at the age of 93. Mr. Black was President from July 1949 to December 1962. Mason and Asher’s The World Bank Since
Bretton Woods described Black’s tenure: “While he was at the helm, the institution grew steadily in size, scope and understanding of the development process, and he himself evolved from master marketer of bonds to statesman in the fields of development and development diplomacy.” World Bank President Lewis Preston paid tribute to Mr. Black who, he said, had laid the foundation for the evolution of the Bank into a global development institution. “He played a central role in rebuilding Europe after World War II and championed the cause of development worldwide. The prosperity of many nations today is a result of work he did decades ago.”

March 1, 1992
Jessica Einhorn Appointed Vice President and Treasurer
Jessica Einhorn is appointed Vice President and Treasurer, succeeding Donald Roth.

March 3, 1992
Bank Press Release Denies Advocating Legalized Abortion in Latin America
World Bank issues press release denying reports in the Mexican press that the World Bank advocated the legalization of abortion in Latin America. The statement said that the Bank recognizes that abortion is a health issue that needs to be addressed, but that legal issues are for the countries themselves to decide.

April 1, 1992
Resident Mission in Bulgaria Opens; Resident Mission in Romania Opens

April 8, 1992
Czechoslovakia Joins ICSID
Czechoslovakia becomes the 98th member of ICSID.

April 10, 1992
MIGA Articles of Agreement Signed by Zimbabwe
MIGA Articles of Agreement signed by Zimbabwe, becoming the 78th member of MIGA.

April 28, 1992
Approval of Membership for 13 Former Soviet Republics Announced
President Lewis Preston announces that the 135 Governors of the World Bank have voted to approve resolutions to permit membership of 13 of the 15 republics of the former Soviet Union. (The other two republics were expected to have approval shortly.) He commended the staff and managers throughout the Bank who worked tirelessly to prepare the republics for membership.

April 30, 1992
Hugh Scott, Associate General Counsel, Retires
Hugh Scott, Associate General Counsel, retires from Bank. Mr. David Goldberg succeeds him.
May 4, 1992
Capital Increase for IFC
The Board approves a $1 billion increase in the authorized capital of the IFC, bringing total authorized capital to $2.3 billion.

May 11, 1992
Preston: “Sustainable Poverty Reduction is the Overarching Objective of the World Bank.”
President Lewis Preston states that “sustainable poverty reduction is the overarching objective of the World Bank. It is the benchmark by which our performance as a development institution will be measured.” These remarks came as the Bank issued a new Operational Directive on Poverty Reduction, and the Poverty Reduction Handbook.

May 20, 1992
Memo to Staff on Work of Advisory Group on Higher-Level Women’s Issues
Memo to staff is issued regarding the work of the Advisory Group on Higher-Level Women’s Issues, and how the recommendations will be implemented.

May 21, 1992
IBRD Articles of Agreement Signed by Marshall Islands
IBRD Articles of Agreement signed by Marshall Islands, becoming the 157th member of the Bank.

MIGA Articles of Agreement Signed by Israel
MIGA Articles of Agreement signed by Israel, becoming the 79th member of MIGA.

May 29, 1992
IBRD, IFC and IDA Articles of Agreement Signed by Switzerland
IBRD, IFC and IDA Articles of Agreement signed by Switzerland, becoming the 158th member of the Bank, the 146th member of IFC, and the 141st member of IDA.

June 4, 1992
Rio Conference on Environment and Development
The Second United Nations Conference on Environment and Development (UNCED II, or “Earth Summit”) is held in Rio de Janeiro. World Bank President Lewis Preston addressed the conference, saying that promoting development and protecting the environment are complementary aspects of the same agenda.

June 10, 1992
MIGA Articles of Agreement Signed by Uganda
MIGA Articles of Agreement signed by Uganda, becoming the 80th member of MIGA.

June 12, 1992
MIGA Articles of Agreement Signed by Nicaragua
MIGA Articles of Agreement signed by Nicaragua, becoming the 81st member of MIGA.
June 16, 1992
**IBRD and IDA Articles of Agreement signed by the Russian Federation**
IBRD and IDA Articles of Agreement signed by the Russian Federation, becoming the 159th member of the Bank and the 142nd member of IDA.

June 17, 1992
**Tanzania Joins ICSID**
Tanzania becomes the 99th member of ICSID.

June 18, 1992
**Report of Independent Review of the Sardar Sarovar Project Published**
The report of the Independent Review of the Sardar Sarovar Project, chaired by Bradford Morse, is published. The Independent Review stated that “performance under these projects has fallen short of what is called for under Bank policies and guidelines and the policies of the Government of India.” The initial Bank response by President Lewis Preston was that continued support of the project was warranted, although with a vigorous response and remedial actions to solve the shortcomings of the projects. (However, Bank participation in the projects was canceled in 1995.)

June 19, 1992
**MIGA Articles of Agreement Signed by Tanzania**
MIGA Articles of Agreement signed by Tanzania, becoming the 82nd member of MIGA.

June 23, 1992
**IBRD Articles of Agreement Signed by Estonia**
IBRD Articles of Agreement signed by Estonia, becoming the 160th member of the Bank.

June 29, 1992
**MIGA Articles of Agreement Signed by Belize**
MIGA Articles of Agreement signed by Belize, becoming the 83rd member of MIGA.

**First Funding for Albania**
First funding for Albania: Credit 2404 [Critical Imports Project](#).

June 30, 1992
**MIGA Articles of Agreement Signed by Honduras**
MIGA Articles of Agreement signed by Honduras, becoming the 84th member of MIGA.

**MIGA Articles of Agreement Signed by Paraguay**
MIGA Articles of Agreement signed by Paraguay, becoming the 85th member of MIGA.

July 1, 1992
**IFC Reorganization**
IFC reorganizes into Regional Departments and Specialist Departments.

**Resident Mission in Budapest Opens**
World Bank opens Resident Mission in Budapest, Hungary, headed by Andrew Rogerson.
<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 2, 1992</td>
<td><strong>MIGA Articles of Agreement Signed by Trinidad and Tobago</strong>&lt;br&gt;MIGA Articles of Agreement signed by Trinidad and Tobago, becoming the 86th member of MIGA.</td>
</tr>
<tr>
<td>July 6, 1992</td>
<td><strong>IBRD Articles of Agreement Signed by Lithuania</strong>&lt;br&gt;IBRD Articles of Agreement signed by Lithuania, becoming the 161st member of the Bank.</td>
</tr>
<tr>
<td>July 9, 1992</td>
<td><strong>Akira Iida Becomes Executive Vice President of MIGA</strong>&lt;br&gt;Akira Iida becomes Executive Vice President of MIGA.</td>
</tr>
<tr>
<td>July 10, 1992</td>
<td><strong>IBRD Articles of Agreement Signed by Belarus</strong>&lt;br&gt;IBRD Articles of Agreement signed by Belarus, becoming the 162nd member of the Bank.</td>
</tr>
<tr>
<td>July 13, 1992</td>
<td><strong>IFC Articles of Agreement Signed by Comoros</strong>&lt;br&gt;IFC Articles of Agreement signed by Comoros, becoming the 147th member of IFC.</td>
</tr>
<tr>
<td>July 23, 1992</td>
<td><strong>IBRD and IDA Articles of Agreement Signed by Kazakhstan</strong>&lt;br&gt;IBRD and IDA Articles of Agreement signed by Kazakhstan, becoming the 163rd member of the Bank and the 143rd member of IDA.</td>
</tr>
<tr>
<td>July 23, 1992</td>
<td><strong>Estonia Joins ICSID</strong>&lt;br&gt;Estonia becomes the 100th member of ICSID.</td>
</tr>
<tr>
<td>August 5, 1992</td>
<td><strong>Lithuania Joins ICSID</strong>&lt;br&gt;Lithuania becomes the 101st member of ICSID.</td>
</tr>
<tr>
<td>August 7, 1992</td>
<td><strong>IBRD Articles of Agreement Signed by Georgia</strong>&lt;br&gt;IBRD Articles of Agreement signed by Georgia, becoming the 164th member of the Bank.</td>
</tr>
<tr>
<td>August 9, 1992</td>
<td><strong>Belarus Joins ICSID</strong>&lt;br&gt;Belarus becomes the 102nd member of ICSID.</td>
</tr>
</tbody>
</table>
August 11, 1992
IBRD and IDA Articles of Agreement Signed by Latvia
IBRD and IDA Articles of Agreement signed by Latvia, becoming the 165th member of the Bank and the 14th member of IDA.

August 12, 1992
IBRD Articles of Agreement Signed by Moldova
IBRD Articles of Agreement signed by Moldova, becoming the 166th member of the Bank.

August 18, 1992
New Operational Travel Policies Announced
New operational travel policies announced, defining when business class and first class seating is allowable.

August 28, 1992
Work-Family Agenda Recommendations Announced
Work-Family Agenda recommendations announced to the Bank staff.

September 3, 1992
IBRD Articles of Agreement Signed by Ukraine
IBRD Articles of Agreement signed by Ukraine, becoming the 167th member of the Bank.

September 6, 1992
Georgia Joins ICSID
Georgia becomes the 103rd member of ICSID.

September 8, 1992
MIGA Articles of Agreement Signed by Mauritania
MIGA Articles of Agreement signed by Mauritania, becoming the 87th member of MIGA.

September 10, 1992
MIGA Articles of Agreement Signed by Romania
MIGA Articles of Agreement signed by Romania, becoming the 88th member of MIGA.

September 11, 1992
MIGA Articles of Agreement Signed by The Gambia
MIGA Articles of Agreement signed by The Gambia, becoming the 89th member of MIGA.

September 15, 1992
MIGA Articles of Agreement Signed by Seychelles
MIGA Articles of Agreement signed by Seychelles, becoming the 90th member of MIGA.

September 16, 1992
IBRD Articles of Agreement Signed by Armenia
IBRD Articles of Agreement signed by Armenia, becoming the 168th member of the Bank.
September 17, 1992
MIGA Articles of Agreement Signed by Morocco
MIGA Articles of Agreement signed by Morocco, becoming the 91st member of MIGA.

September 18, 1992
IBRD Articles of Agreement Signed by Azerbaijan
IBRD Articles of Agreement signed by Azerbaijan, becoming the 169th member of the Bank.

IBRD Articles of Agreement Signed by Republic of Kyrgyzstan
IBRD Articles of Agreement signed by Republic of Kyrgyzstan (Kyrgyz Republic), becoming the 170th member of the Bank.

MIGA Articles of Agreement Signed by Belgium
MIGA Articles of Agreement signed by Belgium, becoming the 92nd member of MIGA.

September 21, 1992
IBRD Articles of Agreement signed by Uzbekistan
IBRD Articles of Agreement signed by Uzbekistan, becoming the 171st member of the Bank.

Steps to Expand Female Education Announced
Chief Economist Larry Summers announces that the vast majority of Bank education lending will include specific steps to expand female education.

Environment Annual Report Published
World Bank publishes its 1992 Environment Annual Report indicating that the Bank is moving to the next stage of its environmental work, from earlier efforts to integrate the goals of environment and development to a new phase of implementing policies and ensuring that action corresponds more consistently to objectives.

September 22, 1992
IBRD Articles of Agreement Signed by Turkmenistan
IBRD Articles of Agreement signed by Turkmenistan, becoming the 172nd member of the Bank.

Increase in Number of Executive Directors Approved
Board of Governors approved a resolution to increase the number of Executive Directors from 22 to 24 to accommodate the large number of countries that have become members of the institution. It is the first time a seat has been added to the Board of Executive Directors since 1986.

September 23, 1992
IFC Articles of Agreement Signed by Marshall Islands
IFC Articles of Agreement signed by Marshall Islands, becoming the 148th member of IFC.

MIGA Articles of Agreement Signed by Bulgaria
MIGA Articles of Agreement signed by Bulgaria, becoming the 93rd member of MIGA.

MIGA Articles of Agreement Signed by Azerbaijan
MIGA Articles of Agreement signed by Azerbaijan, becoming the 94th member of MIGA.
September 24, 1992
IDA Articles of Agreement Signed by republic of Kyrgyzstan
IDA Articles of Agreement signed by republic of Kyrgyzstan (Kyrgyz Republic), becoming the 145th member of IDA.

IDA Articles of Agreement Signed by Uzbekistan
IDA Articles of Agreement signed by Uzbekistan, becoming the 146th member of IDA.

MIGA Articles of Agreement Signed by Estonia
MIGA Articles of Agreement signed by Estonia, becoming the 95th member of MIGA.

September 30, 1992
New Operational Travel Policy Guidelines Announced
New operational travel policy guidelines are described, to become effective January 1, 1993. The guidelines described travel zone designations, usage of rest stops, class of travel, provisions for policy exceptions and examples of policy application. Zone designations are based on flight time plus connecting time, rather than simply flight time as under the previous policy. Staff and long term consultants travel in business class; short term consultants travel in economy class. EXC, VPs, and EDs continue to travel in first class.

October 1, 1992
Resident Mission for Central Asia in Tashkent, Uzbekistan Established
World Bank establishes Resident Mission for Central Asia in Tashkent, Uzbekistan, to serve Kyrgyzstan, Tadjikistan and Turkmenistan. The Resident Mission is headed by Mr. Parvez Hasan.

October 2, 1992
First Funding for Estonia
First funding for Estonia: Loan 3522 – Rehabilitation Loan Project. The purpose of the loan was to finance imports for the energy, agriculture, transport, and health sectors. The loan also provided advisory services for legal reform, pilot privatization, auditing, procurement and local government finance.

October 16, 1992
Armenia Joins ICSID
Armenia becomes the 104th member of ICSID.

Bank Reorganization Announced
World Bank reorganization is announced. The Vice Presidency for Sector and Operations Policy (OSP) was replaced by three new vice presidencies: Human Resources Development and Operations Policy (HRO), headed by Armeane Choksi; Finance and Private Sector Development (FPD), headed by Jean-Francois Rischard; and Environmentally Sustainable Development (ESD), headed by Ismail Serageldin. All research was consolidated under the Chief Economist and Vice President for Development Economics. Regional Technical Departments were made smaller and the sector operations divisions were strengthened.
October 18, 1992

Azerbaijan Joins ICSID
Azerbaijan becomes the 105th member of ICSID.

October 22, 1992

MIGA Articles of Agreement Signed by Mali
MIGA Articles of Agreement signed by Mali, becoming the 96th member of MIGA.

October 23, 1992

First Funding for Lithuania
First funding for Lithuania: Loan 3524 – Rehabilitation Loan Project. The loan financed (1) imports of inputs essential to control further declines in output of the energy and agricultural sectors, as well as vitally-needed pharmaceutical products; (2) purchases with local currency in commercial banks for the import needs of individual productive enterprises; and (3) procurement of and disbursement operations for the loan, as well as critical elements of the reform program, which were supported with technical assistance in a number of areas.

First Funding for Latvia
First funding for Latvia: Loan 3525 – Rehabilitation Loan Project. The Rehabilitation Loan Project provided foreign exchange to finance critically-needed imports and technical assistance in three key sectors: energy (including heavy fuel oil for heating during the winter); agriculture (including agrochemicals, veterinary medicines and machinery and equipment for food production); and health (including pharmaceuticals and vaccines, medical supplies and raw materials for the local production of pharmaceuticals.

Board Considers Sardar Sarovar Review Panel Recommendations
World Bank Board of Executive Directors meet to discuss the Sardar Sarovar projects on India’s Narmada River. The Board reviewed the recommendations presented by the Independent Review panel headed by Bradford Morse, and the Bank Management’s proposals for next steps to be taken. The Morse Commission was appointed in June 1991 at the recommendation of World Bank President Barber Coinable, and conducted the first independent review of a World Bank project. The Independent Review stated that “performance under these projects has fallen short of what is called for under Bank policies and guidelines and the policies of the Government of India.” The initial Bank response by President Lewis Preston was that continued support of the project was warranted, although with a vigorous response and remedial actions to solve the shortcomings of the projects. Management response concentrated on improvements in policies, organization and management, and implementation of resettlement and rehabilitation; tighter linkage between resettlement and rehabilitation and the progress on the construction of the dam; and strengthened environmental planning. (Bank participation in the projects was canceled in 1995.)

October 26, 1992

Turkmenistan Joins ICSID
Turkmenistan becomes the 106th member of ICSID.
October 29, 1992

Grant Funds to be Made Available for Famine Relief in East Africa
World Bank announces that $20 million in grant funds will be made available for famine relief in East Africa. The funds were provided in support of the United Nations 100-Day Action Programme for Accelerated Humanitarian Assistance. The grants financed the distribution of emergency food and provision of desperately needed medical supplies to people in famine-stricken areas of Somalia, and to Somalis who had fled to neighboring Djibouti, Ethiopia and Kenya. World Bank President Lewis Preston explained that the Bank’s funding was for “non-food assistance”, saying that the Bank was neither a peace-keeping nor a relief agency, but that it had an immediate and continuing concern for the population of the area.

November 1, 1992

Increase in Size of Executive Board Becomes Effective
The Executive Board increases in size from twenty-two to twenty-four Executive Directors with a nonelected seat created for Saudi Arabia and an additional seat for Switzerland and other constituents.

November 2, 1992

IFC Articles of Agreement Signed by Belarus
IFC Articles of Agreement signed by Belarus, becoming the 149th member of IFC.

November 3, 1992

Report of Task Force on Portfolio Management (the “Wapenhans Report”) Transmitted to Executive Directors
The report of the Task Force on Portfolio Management (the “Wapenhans Report”) is transmitted to the Executive Directors. The impact of the report was enormous, with both internal and external repercussions. The report was a major factor in the Bank’s impetus to re-double its efforts toward effective implementation of lending projects.

November 4, 1992

Enterprise Network Plans Announced
Information, Technology and Facilities Department (ITF) announces the plans for Enterprise Network (EN). The EN brought a common computer work-space to all staff members for the first time.

November 16, 1992

First Funding for Russian Federation
First funding for Russian Federation: Loan 3513 Rehabilitation Loan Project. The Rehabilitation Loan Project provided foreign exchange to finance imports needed in support of Russia's program of stabilization and economic reform.

December 3, 1992

MIGA Articles of Agreement Signed by Belarus
MIGA Articles of Agreement signed by Belarus, becoming the 97th member of MIGA.
December 10, 1992
Bank Joins UN General Assembly in launching 1993 as International Year of the World’s Indigenous Peoples
The World Bank joined the UN General Assembly in launching 1993 as the International Year of the World’s Indigenous Peoples. The event was seen as a means to create partnerships between international organizations, governments, and indigenous organizations to improve the conditions of indigenous populations throughout the world. The Bank assisted the UN in planning events, and planned its own activities for the year.

December 15, 1992
Preston Says that Poverty is Root of World’s Environmental and Development Problems
President Lewis Preston addresses the World Resources Institute in Washington, saying that poverty is at the root of the world’s environmental and development problems. He reaffirmed the World Bank’s focus on sustainable development, and pledged to follow up on the promises made at the June 1992 Earth Summit in Rio de Janeiro.

Conclusion of the IDA-10 Replenishment Negotiations Announced
Managing Director Ernest Stern announces the conclusion of the IDA-10 replenishment negotiations, held in Berne Switzerland. About $22 billion was made available for development projects. Donors indicated that IDA funding should be concentrated on the poorest and least creditworthy nations, and urged greater lending for social sector and poverty reduction programs.

December 29, 1992
IDA Articles of Agreement Signed by Portugal
IDA Articles of Agreement signed by Portugal, becoming the 147th member of IDA.

MIGA Articles of Agreement Signed by the Russian Federation
MIGA Articles of Agreement signed by the Russian Federation, becoming the 98th member of MIGA.

MIGA Articles of Agreement Signed by Georgia
MIGA Articles of Agreement signed by Georgia, becoming the 99th member of MIGA.

1993
January 1, 1993
IBRD, IFC, IDA and MIGA Articles of Agreement Signed by Czech Republic; IBRD, IFC and IDA Articles of Agreement Signed by Slovak Republic
Czechoslovakia ceases to exist, and is replaced by the Czech Republic and the Slovak Republic. Membership of Czech Republic in IBRD, IFC, IDA and MIGA effective January 1, 1993, becoming the 172nd member of the Bank, the 149th member of IFC, the 147th member of IDA, and the 99th member of MIGA. Membership of Slovak Republic in IBRD, IFC and IDA
effective January 1, 1993, becoming the 173rd member of the Bank, the 150th member of IFC, the 148th member of IDA, and the 100th member of MIGA.

January 6, 1993

Occupational Streams Concept Introduced
Occupational Streams concept is introduced in a memo to all staff from Everardo Wessels, Director, Personnel Services and Compensation. Following President Lewis Preston’s January 1992 directive to rationalize the Bank’s career streams, the Occupational Streams Project (OSP) reported on progress to date. Five job families have been completed: Office Support; Disbursement; Programming, Budgeting and Administration; Information Technology; and Procurement. These job families cover approximately 2,300 staff, or 40 percent of the non-managerial staff. Work continues on four additional staff groups: Finance and Accounting; Core Professional; Personnel; and Operations Assistant and Research Assistant. These categories are expected to cover an additional 2,400 staff. The OSP will begin work on the remaining job families: Legal, External Affairs, General Services, Health Services and Secretary’s at a later date.

January 7, 1993

MIGA Articles of Agreement Signed by Brazil
Brazil signs the MIGA Articles of Agreement, becoming the 101st member of MIGA.

January 13, 1993

Office Moves Detailed
Memo sent to staff regarding the reorganization-related and Main Complex Rehabilitation office moves. GSD estimates that over 4,000 staff will move offices within the next six months.

January 15, 1993

IFC Articles of Agreement Signed by Lithuania
Lithuania signs the IFC Articles of Agreement, becoming the 151st member of IFC.

January 19, 1993

IDA Articles of Agreement Signed by Marshall Islands
Marshall Islands sign the IDA Articles of Agreement, becoming the 149th member of IDA.

January 21, 1993

President Preston sends a memo to staff concerning the recently released report of the Task Force on Portfolio Management, *Effective Implementation: Key to Development Impact* (the Wapenhans Report). He stated that senior management endorsed the key recommendations of the report: (1) that portfolio management requires more sustained management attention; (2) that problem projects should be addressed more expeditiously; (3) that the quality of projects entering the portfolio must be improved; (4) that Bank staff must provide support for projects without relieving the borrower of responsibility; (5) that OED’s evaluation role should continue, and the Project Completion Reports (PCRs) should be replaced by Implementation Completion Reports (ICRs); (6) The Bank’s cultures should be become more attuned to on-the-ground net benefits as the measure of success rather than loan approvals.
February 6, 1993
China Joins ICSID
China becomes the 107th member of ICSID.

February 11, 1993
IFC Articles of Agreement Signed by Republic of Kyrgyzstan
Republic of Kyrgyzstan (Kyrgyz Republic) signs the IFC Articles of Agreement, becoming the 152nd member of IFC.

February 23, 1993
Bank-Wide No Smoking Policy Announced
World Bank announces a Bank-wide No Smoking policy, to take effect on July 1. Smoking in all Bank Group buildings was restricted to specially designated smoking lounges. Smoking arrangements in Bank Group offices outside Washington were to be decided by the Resident Representative or Chief of Mission, who were to take into account local circumstances and staff views.

February 25, 1993
Yugoslavia Ceases Membership in IBRD and IFC; IBRD, IFC and IDA Articles of Agreement Signed by Bosnia and Herzegovina
Yugoslavia ceases membership in IBRD and IFC (bringing total IBRD membership to 172, IFC membership to 151, and IDA membership to 148). IBRD, IFC and IDA Articles of Agreement signed by Bosnia and Herzegovina, becoming the 173rd member of the Bank, the 152nd member of IFC, and 149th member of IDA.

IBRD, IFC and IDA Articles of Agreement Signed by Croatia
Croatia signs the IBRD, IFC and IDA Articles of Agreement, becoming the 174th member of the Bank, the 153rd member of IFC and the 150th member of IDA.

IBRD, IFC and IDA Articles of Agreement Signed by Macedonia
Macedonia signs the IBRD, IFC and IDA Articles of Agreement, becoming the 175th member of the Bank, the 154th member of IFC and the 151st member of IDA.

February 25, 1993
IBRD, IFC and IDA Articles of Agreement Signed by Slovenia
Slovenia signs the IBRD, IFC and IDA Articles of Agreement, becoming the 176th member of the Bank, the 155th member of IFC and the 152nd member of IDA.

March 1, 1993
MIGA Articles of Agreement Signed by Uruguay
Uruguay signs the MIGA Articles of Agreement, becoming the 102nd member of MIGA.
March 15, 1993
First Funding for Moldova
First funding for Moldova: Loan 3569 – Emergency Drought Recovery Project. The project objective is to provide urgently needed resources to assist the agriculture sector’s recovery from the drought. The project will finance inputs for the 1993 agricultural season, including pesticides for the 1993 fruit, vegetable and grain crops; poultry feed; seeds and seeding equipment; spare parts for agricultural machinery; and technical assistance.

March 19, 1993
Yugoslavia Ceases to Be a Member of MIGA
Yugoslavia ceases to be a member of MIGA, bringing the total membership in MIGA to 101.

MIGA Articles of Agreement Signed by Bosnia and Herzegovina
Bosnia and Herzegovina sign the MIGA Articles of Agreement, becoming the 102nd member of MIGA.

MIGA Articles of Agreement Signed by Croatia
Croatia signs the MIGA Articles of Agreement, becoming the 103rd member of MIGA.

MIGA Articles of Agreement Signed by Macedonia
Macedonia signs the MIGA Articles of Agreement, becoming the 104th member of MIGA.

MIGA Articles of Agreement Signed by Slovenia
Slovenia signs the MIGA Articles of Agreement, becoming the 105th member of MIGA.

April 5, 1993
MIGA Articles of Agreement Signed by Libya
Libya signs the MIGA Articles of Agreement, becoming the 106th member of MIGA.

April 7, 1993
First Funding for Armenia
First funding for Armenia: Loan 3585 – Institution Building Loan Project. The purpose of the project is to help the Armenian government in (1) economic management; (2) resource mobilization; (3) enterprise reform; and (4) financial sector reform. The project will provide for advisory services, studies, training and equipment to support economic reform.

First Funding for Eritrea
First funding for Eritrea: Credit 2478 – Recovery and Rehabilitation Project for Eritrea. The purpose of the project is to assist Eritrea to launch a program of urgent recovery and rehabilitation that will have important economic and social benefits and lay the basis of future economic growth. It includes the following main components: (1) agricultural inputs, including a supply of seeds, fertilizers, insecticides/fungicides, hand tools, tractors and irrigation pumps; (2) livestock, including provision of veterinary drugs and vaccines, draft animals, and layers and boilers to restock the poultry industry; (3) industrial inputs, including provision of road maintenance equipment and tools; (4) power, including provision of spare and replacement parts for diesel generators, transmission line poles/cross arms, vehicles and office and communication equipment;
(5) community rehabilitation fund to provide materials and equipment and civil works to support rehabilitation by local communities of basic social and economic infrastructure; and (6) institution building to support project implementation, economic/financial management, and selected sectors through provision of technical assistance, training, vehicles, and equipment.

April 12, 1993

**IFC Articles of Agreement Signed by Russian Federation**
Russian Federation signs the IFC Articles of Agreement, becoming the 156th member of IFC.

April 23, 1993

**Czech Republic Replaces the Former Czechoslovakia as Member in ICSID**
Czech Republic replaces the former Czechoslovakia (which ceased to exist January 1, 1993) as member in ICSID, becoming member number 107.

May 10, 1993

**MIGA Articles of Agreement Signed by Cape Verde**
Cape Verde signs the MIGA Articles of Agreement, becoming the 107th member of MIGA.

May 18, 1993

**Preston Warns of Main Complex Cost Overruns**
President Lewis Preston sends a memo to all staff alerting them that the soon-to-be-completed Main Complex Building is likely to have significant cost overruns. The original project cost was budgeted at $206.5 million; the final costs are expected to be about $250 million. Original bid packages were lower than expected, but one subsequent bid package was significantly higher. In addition, the membership of the Bank grew from 152 countries in 1990 to 176 countries in 1993. These increases lead to greater demands on office space and information infrastructure. In addition, there was a related need to rent more office space for staff displaced during the construction period. Vice President Sven Sandstrom was to conduct a review of the cost overrun.

May 20, 1993

**First Funding for Kyrgyz Republic**
First funding for Kyrgyz Republic: Credit 2491 – Rehabilitation Credit project. The project supported the government's reform program; financed critical imports of inputs, raw materials and spare parts in key sectors; stimulated foreign exchange markets and enhanced private sector access to foreign exchange; and provided priority technical assistance.

May 27, 1993

**Costa Rica Joins ICSID**
Costa Rica becomes the 108th member of ICSID.

June 4, 1993

**IBRD and IDA Articles of Agreement Signed by Tajikistan**
Tajikistan signs the IBRD and IDA Articles of Agreement, becoming the 177th member of IBRD, and the 153rd member of IDA.
June 8, 1993
MIGA Articles of Agreement Signed by Lithuania
Lithuania signs the MIGA Articles of Agreement, becoming the 108th member of MIGA.

June 9, 1993
MIGA Articles of Agreement Signed by Moldova
Moldova signs the MIGA Articles of Agreement, becoming the 109th member of MIGA.

Establishment of Business Innovation and Simplification (BIAS) Committee Announced
President Preston sends memo to staff announcing the Business Innovation and Simplification (BIAS) Committee.

June 24, 1993
IBRD, IFC and IDA Articles of Agreement Signed by Federated States of Micronesia
Federated States of Micronesia signs the IBRD, IFC and IDA Articles of Agreement, becoming the 178th member of IBRD, the 157th member of IFC and the 154th member of IDA.

June 25, 1993
Preston Reports to Staff on Progress on Women’s Representation Among Higher Level Staff
President Preston reports to staff on progress on women’s representation among higher level staff.

First Funding for Ukraine
First funding for Ukraine: Loan 3614 – Institution Building Project.

July 1993
Phase I Construction of New Main Complex Completed
Construction completed on Phase I of the New Main Complex, and 2,000 staff begin moves to new office space.

July 1, 1993
Preston to Undergo Heart Surgery
President Lewis Preston is admitted to Georgetown University Hospital for heart surgery; Ernest Stern is designated Acting President.

Simplified Budget Process Introduced
Simplified budget process, including dollar budgeting, becomes operational in the Bank.

July 9, 1993
Executive Directors Approve the Recommendations of Report Portfolio Management: Next Steps—A Program of Actions
Executive Directors approve the recommendations of the report Portfolio Management: Next Steps—A Program of Actions. In fiscal year 1992, the Task Force on Portfolio Management was formed, charged with examining the quality of the World Bank’s project portfolio and making recommendations on what might be needed to reverse the decline in the proportion of successful projects over the past decade. The report of the Committee (“The Wapenhans Report”), issued in November 1992, found that although more than three-quarters of Bank projects demonstrated good
performance during implementation, there had been a decline in the performance of the portfolio. According to the report, the decline was due to internal and external factors: worsening external and country environments contributed prominently to the performance decline, but certain aspects of Bank practice also contributed to portfolio-management problems. The task force’s fundamental conclusion was that the institution needed to modify some of its key institutional values. Early in fiscal 1994, the executive directors endorsed a detailed plan of action designed to increase the Bank’s effectiveness. The Bank introduced a country-by-country approach into the management of its lending operations. To complement the changes it made in its own policies and practices, the Bank began collaborating with the authorities in borrowing countries to review the performance of the portfolio in each country and resolve systemic problems. The various initiatives set in motion to improve portfolio performance represented an important shift in the Bank’s business practices—from what was perceived to be an excessive preoccupation with lending targets and volumes to a greater concern with the development results in the field of Bank-supported operations. *World Bank Annual Report 1994*, p. 73.

**July 14, 1993**

**Conclusions of Main Complex Rehabilitation Project Cost Overruns Report Released**

World Bank releases the main conclusions of its internal investigation into cost overruns in the Main Complex Rehabilitation Project (MRCP). Budget overruns of nearly $50 million were blamed on unrealistically low original project estimates. No financial impropriety was alleged. The inquiry disclosed that all funds committed to the project had been spent on essential components of what remained a strictly functional building and that there was no financial impropriety of any kind. The inquiry concluded that the project had not been supervised to the standard required by the Bank. Cost estimates were not updated frequently enough, insufficient attention was paid to budget ceilings, and the project management failed to keep senior management and the Board properly informed. “Cost overruns for large building projects are not uncommon, but in this case, much of the problem could have been avoided if realistic estimates had been presented at the outset,” said Ernest Stern, acting President. “This was compounded by loose project management and a failure to bring problems to the attention of the Bank’s senior managers on a timely basis. More stringent controls have been put in place to ensure that the remaining work is carried out properly and the Management and the Board will be kept fully informed.” World Bank News Release No. 93/S5

**July 24, 1993**

**Federated States of Micronesia Joins ICSID**

Federated States of Micronesia becomes the 109th member of ICSID.

**August 1, 1993**

**Resident Mission in Almaty, Kazakhstan Established**

World Bank establishes a Resident Mission in Almaty, Kazakhstan, headed by Mr. David Pearce.

**August 9, 1993**

**IFC Articles of Agreement Signed by Estonia**

Estonia signs the IFC Articles of Agreement, becoming the 158th member of IFC.
August 11, 1993

MIGA Articles of Agreement Signed by Federated States of Micronesia
Micronesia signs the MIGA Articles of Agreement, becoming the 110th member of MIGA.

August 12, 1993

MIGA Articles of Agreement Signed by Kazakhstan
Kazakhstan signs the MIGA Articles of Agreement, becoming the 111th member of MIGA.

August 13, 1993

First Funding for Belarus
First funding for Belarus: Loan 3640 – Institution Building Loan project.

August 25, 1993

IDA Articles of Agreement Signed by Armenia
Armenia signs the IDA Articles of Agreement, becoming the 155th member of IDA.

August 26, 1993

New Information Disclosure Policy Approved
Executive Directors approve a new information disclosure policy, Expanding Access to Bank Information. Actions resulting from the policy include: a new Project Information Document (PID); public disclosure of Environmental Assessments (EAs), Project appraisal reports, Summaries of Evaluation reports, and country economic and sector reports. A new Public Information Center will be established to provide information on Bank Group activities.

August 30, 1993

MIGA Articles of Agreement Signed by Greece
Greece signs the MIGA Articles of Agreement, becoming the 112th member of MIGA.

August 31, 1993

IDA Articles of Agreement Signed by Georgia
Georgia signs the IDA Articles of Agreement, becoming the 156th member of IDA.

September 1, 1993

Michael Bruno Appointed Vice President, Development Economics and Chief Economist
Michael Bruno is appointed Vice President, Development Economics and Chief Economist, replacing Lawrence Summers, who left the Bank in January 1993.

September 8, 1993

Peru Joins ICSID
Peru becomes the 110th member of ICSID.

September 10, 1993

Developing the Occupied Territories: An Investment in Peace Issued
Bank issues Developing the Occupied Territories: An Investment in Peace, an assessment of the economies of the West Bank and Gaza strip.
September 16, 1993
Water Resources Management Policy Paper Issued
Bank issues Water Resources Management policy paper, outlining Bank assistance in the economic, environmental and equitable use of water resources.

September 21, 1993
MIGA Articles of Agreement Signed by Kyrgyz Republic
Kyrgyz Republic signs the MIGA Articles of Agreement, becoming the 113th member of MIGA.

September 22, 1993
Independent Inspection Panel Established
The Independent Inspection Panel is established, with the mandate to receive and investigate complaints that the Bank has not followed its own policies and procedures with respect to the design, appraisal, or the implementation of development projects. The first members of the panel are announced April 22, 1994.

September 28, 1993
Funds for Environmental Project Loans to Mexico Approved
World Bank agrees to provide over $1.8 billion in loans to Mexico for environmental projects over the next three years. The loans will finance projects in water supply, sanitation, industrial pollution control, protection of natural resources, capacity building, and education.

September 29, 1993
IFC Articles of Agreement Signed by Latvia
Latvia signs the IFC Articles of Agreement, becoming the 159th member of IFC.

September 30, 1993
IFC Articles of Agreement Signed by Uzbekistan
Uzbekistan signs the IFC Articles of Agreement, becoming the 160th member of IFC.

IFC Articles of Agreement Signed by Kazakhstan
Kazakhstan signs the IFC Articles of Agreement, becoming the 161st member of IFC.

October 1, 1993
MIGA Articles of Agreement Signed by Turkmenistan
Turkmenistan signs the MIGA Articles of Agreement, becoming the 114th member of MIGA.

World Bank and European Investment Bank (EIB) Announce Second Three-Year Phase of the Mediterranean Environmental Technical Assistance Program (METAP)
World Bank and European Investment Bank (EIB) announce the second three-year phase of the Mediterranean Environmental Technical Assistance Program (METAP). METAP II has a broadened geographic scope, an increased scale of operations, and a sharper focus on water quality, urban environmental management and domestic capacity building.
October 14, 1993

**Preston Urges Staff Support for Recently Approved Information Disclosure Policy**

President Lewis Preston sends a memo to all staff urging support for the recently approved information disclosure policy. He said that accountability and transparency were essential to the development process, and that the Bank had an obligation to its shareholders, as well as an obligation to stimulate debate and broaden understanding of development issues. He cited the public perception that the Bank had been overly protective of factual information on its activities, and felt that the new disclosure policy would help ensure that a broad range of operational documents would be made available outside the Bank, thus ensuring that the excellent analytic work of the Bank would become an important source of information for the development community.

October 15, 1993

**First Funding for Kazakhstan**

First funding for Kazakhstan: Loan 3649 – Rehabilitation Loan Project. The project supported Kazakhstan's reform program; eased the shortage of a foreign exchange component required to finance critical imports of inputs, raw materials and spare parts in key sectors; and supported foreign exchange markets and allowed the private sector access to foreign exchange.

October 16, 1993

**Vice President Gautam S. Kaji Suggests Strategies to Address Environmental Challenges Confronting East Asian Countries**

World Bank Vice President Gautam S. Kaji addresses the World Economic Forum in Hong Kong, detailing the environmental challenges confronting East Asian countries. He suggested a combination of strategies to protect and repair the environment, including: using prices and taxes to modify undesirable economic environmental behavior—“making polluters pay”; regulatory reforms; public disclosure requirements to mobilize public opinion and non-government resources; and public investments.

October 18, 1993

**IFC Articles of Agreement Signed by Ukraine**

Ukraine signs the IFC Articles of Agreement, becoming the 162nd member of IFC.

October 19, 1993

**Two Trust Funds to Provide Assistance to West Bank and Gaza Strip Established**

World Bank establishes two trust funds to provide assistance to the West Bank and Gaza strip. The trust funds will support emergency rehabilitation, provide technical assistance, and finance feasibility studies. The trust funds were administered by IDA.

October 20, 1993

**MIGA Articles of Agreement Signed by United Arab Emirates**

United Arab Emirates signs the MIGA Articles of Agreement, becoming the 115th member of MIGA.
October 22, 1993

First Funding for Uzbekistan

First funding for Uzbekistan: Loan 3650 – Institution Building / Technical Assistance Project. The Uzbek economy reflected the economic structure left by 70 years of central planning. Production and trade emphasized specialization in large-scale agriculture and mineral extraction and a small services sector. The country has traditionally been a supplier of raw materials. The labor force was highly educated, and it was expected that the skill level of the labor force would provide the basis for transforming the country from a provider of raw materials to a producer of finished products. The government identified five priority areas in which extensive institution building was required: privatization and enterprise reform; legal and regulatory reform; restructuring of the financial infrastructure; strengthening of social safety and employment institutions; and initiating strategy development in key sectors. The Bank loan provided technical assistance to the country in each of the priorities identified.

Memo on New Performance Management Process (PMP) Distributed to Staff

A memo describing the new Performance Management Process (PMP) is distributed to all staff. The PMP replaced the PPR (Personal Performance Review) and the IPP (Individual Performance Plan).

October 26, 1993

First Meeting of Consultative Group for Moldova

First meeting of the Consultative Group for Moldova meets in Paris.

November 4, 1993

MIGA Articles of Agreement Signed by Uzbekistan

Uzbekistan signs the MIGA Articles of Agreement, becoming the 116th member of MIGA.

November 5, 1993

First Funding for Cambodia

First funding for Cambodia: Credit 2550 – Emergency Rehabilitation Project. The project provided critical imports for specific rehabilitation activities in the transport, agriculture, health, education, power and water supply sectors; and commodities essential for the Cambodian economy. Included were imports for agricultural equipment, basic needs, commodities, economic recovery, energy, nongovernmental organizations, sectoral planning, and transport.

November 16, 1993

Bilsel Alisbah Retires as Vice President, Personnel and Administration

Bilsel Alisbah retires as Vice President, Personnel and Administration, a position he had held since 1989. Mr. Alisbah also served as Chairman of the Appeals Committee.

November 18, 1993

Headquarters Construction Department Created

Headquarters Construction Department, headed by Enrico Henriod, is created to oversee the construction of the new Bank building.
November 19, 1993

**Preston Memo on Cost Overruns in Main Complex Rehabilitation Project**
President Preston sends a memo to all staff concerning cost overruns in Main Complex Rehabilitation Project. The project was now estimated to be $100 million over budget. Cost overruns were due to unrealistically low budget estimates and lack of attention by senior management, but not to financial impropriety. A set of actions to correct the situation was described (including the creation of a special department, headed by Enrico Henriod, to oversee the completion of the project.)

November 29, 1993

**Conference on Agenda to Reduce World Hunger**
World Bank hosts conference to build consensus on an agenda to reduce world hunger. Former US President Carter and UN Secretary General Boutros Boutros-Ghali address the conference in Washington. World Bank President Lewis Preston says the Bank will expand support for micro-level credit programs.

December 15, 1993

**Preston Congratulates Participants on Completion of the Uruguay Round**
President Preston congratulates participants on the completion of the Uruguay Round of the GATT trade negotiations, saying that the completion of the negotiations will help developing nations reduce poverty, and will encourage the business community.

**World Debt Tables 1993-94 Released**
The World Bank releases its *World Debt Tables 1993-94*, which indicate that private capital flows to developing countries exceeded those from official sources for the second straight year. Capital flows reached a record high level of $157 billion in 1992, and were expected to reach $177 billion in 1993. Unfortunately, most of the aid benefited middle-income countries, while aid to low-income countries remained the same or decreased.

December 17, 1993

**Tenth replenishment of IDA Resources Becomes Effective**
The tenth replenishment of IDA resources becomes effective with a commitment authority of SDR 13 billion (equivalent to $18 billion) for the three-year period fiscal 1993-1996.

January 1994

**Resident Mission in Kingston, Jamaica Established**
World Bank establishes a Resident Mission in Kingston, Jamaica, headed by Mr. Robert V. Pulley.

January 1, 1994

**Jannik Lindbaek Becomes Executive Vice President of the IFC**
Jannik Lindbaek becomes Executive Vice President of the IFC.
<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
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<tbody>
<tr>
<td><strong>January 3, 1994</strong></td>
<td><strong>Public Information Center at Bank Headquarters Opened</strong>&lt;br&gt;The Public Information Center at the Bank’s headquarters is opened.</td>
</tr>
<tr>
<td><strong>January 6, 1994</strong></td>
<td><strong>MIGA Articles of Agreement Signed by India</strong>&lt;br&gt;MIGA Articles of Agreement signed by India, becoming the 117th member of MIGA.</td>
</tr>
<tr>
<td><strong>First Devaluation of CFA Franc</strong></td>
<td>In West Africa, the CFA franc is devalued for the first time since its creation, changing a critical parameter for Bank policy in that region.</td>
</tr>
<tr>
<td><strong>January 16, 1994</strong></td>
<td><strong>Senior Staff Appointments</strong>&lt;br&gt;S. Shahid Husain is appointed Vice President, Personnel and Administration. Shahid Javed Burki is appointed Vice President Latin America and Caribbean Region.</td>
</tr>
<tr>
<td><strong>February 8, 1994</strong></td>
<td><strong>MIGA Articles of Agreement Signed by the Philippines</strong>&lt;br&gt;MIGA Articles of Agreement signed by the Philippines, becoming the 118th member of MIGA.</td>
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<tr>
<td><strong>MIGA Articles of Agreement Signed by Costa Rica</strong></td>
<td>MIGA Articles of Agreement signed by Costa Rica, becoming the 119th member of MIGA.</td>
</tr>
<tr>
<td><strong>February 9, 1994</strong></td>
<td><strong>MIGA Articles of Agreement Signed by Nepal</strong>&lt;br&gt;MIGA Articles of Agreement signed by Nepal, becoming the 120th member of MIGA.</td>
</tr>
<tr>
<td><strong>February 14, 1994</strong></td>
<td><strong>First Funding for Macedonia</strong>&lt;br&gt;First funding for Macedonia: Credit 2564 – Economic Recovery Loan Project. The project supported the government's program of stabilization and structural reforms by financing costs associated with the restructuring of the Former Yugoslav Republic (FYR) Macedonia's economy following the break-up of the Yugoslav Federation.</td>
</tr>
<tr>
<td><strong>March 1, 1994</strong></td>
<td><strong>International Women’s Day Events Announced</strong>&lt;br&gt;World Bank announced a series of events to commemorate International Women’s Day and to re-confirm the Bank’s commitment to bring women into the mainstream of development and economic growth. Speakers include US Congresswoman Patricia Schroeder, Nancy Barry, Dorothy Thomas, Sally Helgesen, and Dr. Mamphela Ramphele, and others.</td>
</tr>
<tr>
<td><strong>March 10, 1994</strong></td>
<td><strong>MIGA Articles of Agreement Signed by South Africa</strong>&lt;br&gt;MIGA Articles of Agreement signed by South Africa, becoming the 121st member of MIGA.</td>
</tr>
</tbody>
</table>
**March 15, 1994**

**Roger Chaufournier Dies**

Roger Chaufournier dies. Mr. Chaufournier had been a Bank staff member for 32 years, and was known primarily for his varied work toward development in the Africa region. He was the Bank’s chief architect of the Onchocerciasis (Riverblindness) Control Program. He joined the Bank in 1952, and became Regional Vice President in Africa in 1972, and Regional Vice President of Europe, Middle East and North Africa (EMENA) in 1980. He retired from the Bank in 1984.

**March 28, 1994**

**Death of Bernard Bell Announced**

Announcement that Bernard Bell has died. Mr. Bell had worked for the US Strategic Bombing Survey during World War II, and then served with the Export-Import Bank of Washington. He was employed by various consulting firms from 1953-1965, during which time he was engaged in a study of the coal transport industry of India. In September 1964 he was appointed Chief of the Mission to India which was commissioned to explore the poor performance of the Indian economy. The mission issued a major ten volume study of the Indian economy (“the Bell Report”). He became a Bank staff member in December 1965. He became the Regional Vice President of East Asia in 1972, and was greatly influential with the Bank’s work in Indonesia, especially in the oil sector. Bell retired from the Bank in 1977, having been one of the most significant representatives of the Bank in the Asia region.

**April 1, 1994**

**Resident Mission in South Africa Established**

World Bank establishes Resident Mission in South Africa, headed by Mr. Isaac Sam.

**April 6, 1994**

**Slovenia Joins ICSID**

Slovenia becomes the 111th member of ICSID.

**April 8, 1994**

**Resettlement and Development: the Bankwide review of projects involving involuntary resettlement 1986-1993 Issued**

World Bank issues *Resettlement and Development: the Bankwide review of projects involving involuntary resettlement 1986-1993*. The Bankwide resettlement review was initiated in 1992, to encompass all projects with resettlement in the Bank's portfolio between 1986 and 1993 and to assess consistency between policy and operations. The institution-wide portfolio review was initiated to ensure adequate attention to projects with resettlement in the current portfolio and to further strengthen processing procedures for new projects. The review: (1) ascertains the scale of involuntary resettlement in the Bank's portfolio, and determines regional and sectoral trends and composition; (2) analyzes ongoing resettlement programs for their quality, consistency with stated policy, and actual outcomes; and (3) identifies recurrent problems affecting resettlement performance, initiates midstream remedial actions to enhance quality, and prepares a follow-up strategy for addressing resettlement more effectively.
April 19, 1994

Bank Rejects Criticisms of Lending to Indonesia
The Bank issues a strongly worded rejection of the conclusions of a report published by the Project on Demilitarization and Democracy, which criticized World Bank lending to Indonesia. The Bank stated that the report was “ideology and factual errors masquerading as serious research” and “demonstrates such fundamental ignorance of the World Bank that its entire credibility must be called into question.” The Bank’s statement contradicted numerous points in the Project’s report, and provided corrected information. The report had implied that Indonesia understated its military expenditure and that the Bank financed military expenditure; that Indonesia did not adhere to loan agreements, and that the Bank’s poverty reduction statistics for Indonesia were in error. The Bank rejected all implications as erroneous. World Bank Press Release, April 19, 1994.

April 22, 1994

First Independent Inspection Panel Members Announced
The first members of the independent Inspection Panel are announced: Chairman Ernst-Gunther Broder, Alvar Umana Quesada, and Richard Etter Bissell.

May 3, 1994

Loan to West Bank and Gaza Strip Approved
World Bank approves loan to West Bank and Gaza Strip to improve water supply and sanitation conditions. The Emergency Rehabilitation Project’s “main objective is to help to alleviate the current crisis in living conditions and address the Palestinians’ immediate physical infrastructure needs,” stated Ram K, Chopra, World Bank Middle East Director. The project’s focus was on improving school building structures, power, road, and water and sanitation systems. The project duration was for three years, for a total of $1.2 billion.

May 9, 1994

MIGA Articles of Agreement Signed by Venezuela
MIGA Articles of Agreement signed by Venezuela, becoming the 122nd member of MIGA.

May 17, 1994

Bank Issues Statement on ‘Fifty Years is Enough’ Campaign
World Bank issues a statement on the campaign against the Bank. “The World Bank welcomes debate on development. The ‘Fifty Years is Enough’ campaign provides another opportunity to consider development priorities. We are always willing to engage in a constructive dialogue and we work with a wide range of development NGOs in rich and poor countries. The Bank’s operations and policies have greatly benefited from this dialogue and work. Unfortunately, many of this campaign’s proposals are misconceived—starting with its title—or have been overtaken by recent changes at the Bank. We are happy to provide further information on request.” World Bank press release, May 17, 1994.

June 1994

Bank’s Net Disbursements Turn Negative For First Time
For the first time the Bank’s net disbursements turn negative.
June 1, 1994  
**Conference on Development, Environment and Mining**  
World Bank, UNEP, UNCTAD, and the International Council on Metals and the Environment sponsor the Conference on Development, Environment and Mining in Washington, DC. The conference was organized to discuss how mining could contribute to economic development and at the same time be compatible with environmentally sustainable development.

June 3, 1994  
**Two Bank Staff Members Lost in Bolivia**  
A plane carrying two Bank staff on mission in Bolivia is lost in the mountains of Bolivia. A second search plane crashes during rescue operations. No traces of Peter Seidl or Harvey Olem or their Bolivian colleagues were found.

June 14, 1994  
**IDA Articles of Agreement Signed by Moldova**  
IDA Articles of Agreement signed by Moldova, becoming the 157th member of IDA.

June 19, 1994  
**Zimbabwe Joins ICSID**  
Zimbabwe becomes the 112th member of ICSID.

June 25, 1994  
**Governance: The World Bank experience Issued**  
World Bank issues *Governance: The World Bank experience*, which argues that good government is critical to economic development.

June 26, 1994  
**Slovak Republic Joins ICSID**  
Slovak Republic becomes the 113th member of ICSID.

July 6, 1994  
**IBRD and IDA Articles of Agreement Signed by Eritrea**  
IBRD and IDA Articles of Agreement signed by Eritrea, becoming the 179th member of IBRD and the 158th member of IDA.

July 11, 1994  
**First Funding for Georgia**  
First funding for Georgia: Credit 2641 – *Institution Building Project*. The project strengthened public institutions in three functional areas: (1) financial sector, (2) economic management, and (3) privatization and enterprise reform.

July 19, 1994  
**MIGA Articles of Agreement Signed by Ukraine**  
MIGA Articles of Agreement signed by Ukraine, becoming the 123rd member of MIGA.
September 1, 1994
Hollis Chenery Dies
Hollis Chenery dies. Mr. Chenery retired from the Bank in 1983 as Vice President for Economics and Research. Best known for defining the Bank as a development institution, and transforming a small group of economists into the leading center for research in economic development.

September 8, 1994
Recommendations for Mainstream Guarantees Approved
The Executive Directors approve recommendations for mainstream guarantees as new operational tools for the Bank.

September 17, 1994
Spain Joins ICSID
Spain becomes the 114th member of ICSID.

September 24, 1994
Code of Professional Ethics Distributed to All Staff
The Code of Professional Ethics is distributed to all staff.

September 26, 1994
MIGA Articles of Agreement Signed by Benin
MIGA Articles of Agreement signed by Benin, becoming the 124th member of MIGA.

October 4, 1994
1994 Annual Meetings Open in Madrid, Spain
World Bank President Lewis T. Preston addressed the delegates to the 1994 Annual Meetings in Madrid, Spain. “In this 50th anniversary year, there has been much debate about the role of the Bretton Woods institutions. My own view on the future of the Bank Group is that we must be: a flexible institution—able to respond quickly to diverse and rapidly changing needs; a cost-conscious, efficient institution—able to offer the highest-quality service; and a learning institution—weaving the lessons of research and experience into our own work while sharing that knowledge for the benefit of all our members.”

MIGA Articles of Agreement Signed by The Bahamas
MIGA Articles of Agreement signed by The Bahamas, becoming the 125th member of MIGA.

October 5, 1994
MIGA Articles of Agreement Signed by Vietnam
MIGA Articles of Agreement signed by Vietnam, becoming the 126th member of MIGA.

First Funding for Turkmenistan
First funding for Turkmenistan: Loan 3791 – Institution Building / Technical Assistance Project. The project was to: (1) provide assistance in the design and development of the Government's reform policies and programs; and (2) help build the institutional capacity and skills base to carry out these reforms. The loan financed the following components: (A) privatization and private sector development; (B) financial sector modernization; (C) social sector which included financing
of a living standards measurement survey and the development of policies for the design of basic pension systems to cover private sector employees; (D) energy sector to include: (i) strengthening joint venture administration in the Ministry of oil and gas; and (ii) providing training for the oil and gas sub-sector in technical and management skills; and (iii) institutional support and development. In addition, the loan financed the establishment of a Project Implementation Unit (PIU) to support the implementation of this loan.

October 12, 1994

Attila Karaosmanoglu Announces His Retirement
Managing Director Attila Karaosmanoglu announces his retirement, effective November 30, 1994. Mr. Karaosmanoglu joined the Bank in 1966 as an economist, and was eventually appointed Chief Economist for Europe, Middle East and North Africa (EMENA) Region. He served as Director of the Development Policy Staff, and then Director of the EMENA Programs Department. He was then appointed Vice President East Asia and Pacific Region, and later Vice President of the Asia Region. He became Managing Director in 1991.

Gautam Kaji to Become Managing Director
President Lewis Preston announces that Mr. Gautam Kaji will replace Attila Karaosmanoglu as Managing Director, effective December 1, 1994. Mr. Kaji joined the Bank in 1966 as a Young Professional. He served as Resident Representative, Senior Loan Officer, and Division Chief in various regional offices before becoming Director of the Personnel Management Department. He was appointed Director of East Asia and Pacific Region Country Programs Department, then Director of Country Department II, Asia Region. He was appointed Vice President East Asia and Pacific Region in 1991.

October 19, 1994

MIGA Articles of Agreement Signed by Lebanon
MIGA Articles of Agreement signed by Lebanon, becoming the 127th member of MIGA.

October 26, 1994

Announcement of Resignation of Stephen Eccles
President Lewis Preston announces the resignation of Stephen Eccles as Vice President and Controller, effective November 30, 1994. Mr. Eccles was appointed to this position in 1990, after serving in a variety of assignments in Operations and Finance. Mr. Eccles first joined the Bank in March 1966 as a Young Professional.

October 27, 1994

MIGA Articles of Agreement Signed by Equatorial Guinea
MIGA Articles of Agreement signed by Equatorial Guinea, becoming the 128th member of MIGA.

November 18, 1994

Argentina Joins ICSID
Argentina becomes the 115th member of ICSID.
November 23, 1994
MIGA Articles of Agreement Signed by Mozambique
MIGA Articles of Agreement signed by Mozambique, becoming the 129th member of MIGA.

December 1, 1994
Gautam Kaji Appointed Managing Director
Gautam Kaji is appointed Managing Director, replacing Attila Karaosmanoglu.

December 2, 1994
IFC Articles of Agreement signed by Tajikistan
IFC Articles of Agreement signed by Tajikistan, becoming the 163rd member of IFC.

February 1, 1995
Richard H. Frank Appointed Managing Director
Richard H. Frank appointed Managing Director.

March 3, 1995
Korea Progresses From Concessional Borrower to IBRD Graduate
With the signing of its two final loan agreements with the IBRD, the Republic of Korea became the first country to progress from being a purely concessional borrower to being an IDA donor and an IBRD graduate.

March 10, 1995
IFC Articles of Agreement Signed by Moldova
IFC Articles of Agreement signed by Moldova, becoming the 164th member of IFC.

March 16, 1995
James D. Wolfensohn Selected As Ninth President of the World Bank Group
Executive Directors select James D. Wolfensohn to serve as the ninth President of the World Bank Group.

March 17, 1995
Report on Copenhagen Social Summit
World Bank Vice President Armeane Choksi sends memo to staff on the recently completed Social Summit in Copenhagen. The meetings in Copenhagen were contentious, with many advocacy...
groups denouncing the Bank’s role in development, adjustment, Africa, and multilateral debt. Choksi’s memo described the situation in Copenhagen, and summarized the lessons that the Bank had learned from this encounter: that it was important to control the message and make the Bank’s position heard; that the reporting of events always concentrates on conflict and disagreement, even if these are a relatively small part of the proceedings; and that it was important for Bank staff to have an accurate picture of events.

March 31, 1995
IDA Articles of Agreement Signed by Azerbaijan
IDA Articles of Agreement signed by Azerbaijan, becoming the 159th member of IDA.

April 18, 1995
IFC Articles of Agreement Signed by Azerbaijan
IFC Articles of Agreement signed by Azerbaijan, becoming the 165th member of IFC.

April 19, 1995
Nicaragua Joins ICSID
Nicaragua becomes the 116th member of ICSID.

May 4, 1995
World Bank President Lewis T. Preston Dies
World Bank President Lewis T. Preston dies, at age 68, in Washington. Preston became World Bank President on September 1, 1991 succeeding Barber B. Conable. He was in office during numerous events of significance to the World Bank: the admission of the republics of the former Soviet Union to Bank membership, the initiation of lending programs in the newly democratic South Africa, the resumption of lending operations in Vietnam, the influx of private sector capital into developing countries, the criticisms of the Non-Governmental Organizations, the Wapenhans Report on Portfolio Management, the Morse Commission report on Sardar Sarovar, the Main Complex Rehabilitation Project, the Business Innovation and Simplification (BIAS) Committee, and the establishment of the Inspection Panel. He declared that alleviating poverty would be the Bank’s “overarching objective”, and said that applications for loans would be judged on a nation’s social justice record as well as its economic efficiency. He emphasized the quality of lending over the quantity of lending. In July 1993 Mr. Preston had heart surgery at Georgetown University, and Ernest Stern served as Acting President. In February 1995, Mr. Preston was diagnosed with cancer; Richard Frank served as Acting President from that point. A memorial service for Mr. Preston was held at George Washington University on May 18th.

May 23, 1995
First Funding for Azerbaijan
First funding for Azerbaijan: Credit 2708 – Petroleum Technical Assistance Project. The project accelerated foreign private investment in petroleum exploration and production; strengthened petroleum institutions through the development of petroleum legislation, training, and improvements in information systems; and prepared investment projects in the petroleum sub-sector.
<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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</table>
| June 1, 1995 | **James D. Wolfensohn Becomes Ninth President of the Bank**  
James D. Wolfensohn becomes the ninth president of the Bank. He issues memo announcing his immediate plans and what he expects from staff. |
| June 15, 1995 | **Venezuela Joins ICSID**  
Venezuela becomes the 117th member of ICSID. |
| June 29, 1995 | **Loan to Mexico Strengthens Financial Sector**  
A $1.5 billion loan to Mexico is approved to strengthen the country’s financial sector and ease the burden on the poor of post-devaluation problems. |
| June 30, 1995 | **IFC Articles of Agreement Signed by Georgia**  
IFC Articles of Agreement signed by Georgia, becoming the 166th member of IFC. |
| July 7, 1995 | **Pepe Camacho Retires as General Counsel For IFC**  
Pepe Camacho retires as General Counsel for IFC. |
| July 10, 1995 | **Mozambique Joins ICSID**  
Mozambique becomes the 118th member of ICSID. |
| July 23, 1995 | **Personnel Function Reorganized and Renamed Human Resources Department**  
The Bank’s Personnel function is reorganized and is renamed the Human Resources Department. Personnel had previously consisted of two separate departments—Personnel Management, and Personnel Services and Compensation. These two departments were abolished, and functional clusters were established to replace them. The clusters included: staffing, compensation and benefits, HR Service Center, Learning and Leadership Center, Human Resources Services, Ethics, and Management Succession Planning. Personnel teams continued their function as liaison between the Human Resources Department and individual staff members. |
| August 23, 1995 | **Bolivia Joins ICSID**  
Bolivia becomes the 119th member of ICSID. |
| August 23, 1995 | **Oman Joins ICSID**  
Oman becomes the 120th member of ICSID. |
August 25, 1995
Uzbekistan Joins ICSID
Uzbekistan becomes the 121st member of ICSID.

September 3, 1995
St. Kitts and Nevis Joins ICSID
St. Kitts and Nevis becomes the 122nd member of ICSID.

September 8, 1995
Establishment of Two Bank-Wide Working Groups on Change Agenda Announced
Vice Presidents announce the establishment of two Bank-wide working groups on Change Agenda: one to focus on the issue of professional excellence, and the other on how to develop a culture of client responsiveness, results and accountability.

September 22, 1995
IFC Articles of Agreement Signed by Bahrain
IFC Articles of Agreement signed by Bahrain, becoming the 167th member of IFC.

September 29, 1995
Yasir Arafat Visits World Bank Headquarters
Palestine Authority Chairman Yasir Arafat visits the World Bank Headquarters in Washington to thank Bank staff for their assistance following the 1993 peace accord with Israel. (The Bank had provided a sector-by-sector analysis of the area’s most crucial needs, and provided $30 million for an Emergency Rehabilitation Project to rehabilitate roads, power, schools, water, sanitation and other infrastructure.)

October 1995
MIGA Announces
Release of Its Investment Promotion Network (IPAnet)
Multilateral Investment Guarantee Agency (MIGA) announces the release of its Investment Promotion Network (IPAnet), an Internet-based information exchange targeted to the international investment community.

October 3, 1995
A Conservation Assessment of the Terrestrial Ecoregions of Latin America and the Caribbean Released
World Bank and World Wildlife Fund (WWF) release a study on the conservation of terrestrial biodiversity: A Conservation Assessment of the Terrestrial Ecoregions of Latin America and the Caribbean. The study was conducted by the World Wildlife Fund over a period of two years, and was funded by the World Bank, the WWF, and the Global Environment Facility (GEF). The report provided a map of suggested biodiversity conservation priorities which could be used by individual countries in setting specific investment priorities.
October 4, 1995
Retirement of Vice President Wilfried Thalwitz Announced
President Wolfensohn announces the retirement of Vice President Wilfried Thalwitz, effective November 30, 1995. Thalwitz had spent 32 years in the Bank, working in DEC, West Africa, as Chairman of CGIAR and GEF, and Vice President of ECA.

October 5, 1995
MIGA Articles of Agreement Signed by Guinea
MIGA Articles of Agreement signed by Guinea, becoming the 130th member of MIGA.

October 7, 1995
Opening of Brussels Office Announced
World Bank announced that it would open an office in Brussels to improve its coordination with the European Union and the Benelux countries.

October 10, 1995
IBRD Articles of Agreements Signed by Brunei Darussalam
IBRD Articles of Agreements signed by Brunei Darussalam, becoming the 180th member of IBRD.

1995 Annual Meetings
Annual Meetings begin in Washington. President Wolfensohn emphasizes partnerships, and calls for a new “compact” between the Bank, donors, and recipient countries.

October 11, 1995
IFC Articles of Agreement Signed by Azerbaijan Republic
IFC Articles of Agreement signed by Azerbaijan Republic, becoming the 168th member of IFC.

IFC Articles of Agreement Signed by Eritrea
IFC Articles of Agreement signed by Eritrea, becoming the 169th member of IFC.

October 18, 1995
Wolfensohn Reports to Staff on Annual Meetings
President Wolfensohn sends a memo to all staff giving his impressions of his first Annual Meetings as President of the World Bank. He noted that both the African governors and the Latin American governors continued to look to the Bank as an essential partner to help in capacity-building activities. He said that a joint World Bank—NGO press conference was a welcome innovation which helped both parties overcome their mutual distrust and recognize their common goals. The Development Committee was revived as a forum for substantive discussion between the Ministers from developed and developing countries. His address to the Meetings emphasized partnerships, and called for a “new compact” between the Bank, donors and recipient countries.

October 19, 1995
Press Conference on Komi Oil Spill Cleanup
At a joint press conference with a regional oil company and an oil-spill contractor, the World Bank announces that 94 percent of the oil from a massive oil spill in the Komi Region of Russia has been cleaned up. The 1994 oil spill threatened to become a major environmental catastrophe. The
World Bank provided a loan for $99 million and the European Bank for Reconstruction and Development provided an additional $25 million to: stabilize the oil in the spill area; continue cleanup in an environmentally appropriate way; support pipeline operations; and identify and implement measures to prevent future oil spills.

October 23, 1995
Third Seminar on Private Sector Participation in Water Management
The third Seminar on Private Sector Participation in Water Management, sponsored by the World Bank and the Spanish Water Industry opened in Barcelona, Spain. The purpose of the seminar was to promote private sector participation in water financing and regulation in Latin America and the Caribbean. Private sector participation was sought in light of the public sector’s perceived inability to provide reliable and efficient water supply and sewerage service.

November 18, 1995
The Bahamas Joins ICSID
The Bahamas becomes the 123rd member of ICSID.

November 22, 1995
Donor Meeting for Post-War Balkan Reconstruction Announced
Following the peace agreement between Bosnia and Herzegovina, Croatia and Serbia on November 21, 1995, the World Bank and the European Commission (EC) announce that they will organize a donor meeting to mobilize resources for post-war reconstruction and economic normalization. The meeting was held in Brussels on December 20-21, 1995. An appraisal mission conducted by the Bank, the IMF, the EBRD and the EC had previously estimated that total priority reconstruction needs would be $4 billion to $5 billion for Bosnia.

November 30, 1995
MIGA Articles of Agreement Signed by Colombia
MIGA Articles of Agreement signed by Colombia, becoming the 131st member of MIGA.

Shahid Husain, Senior Vice President, Management and Personnel, Retires
Shahid Husain, Senior Vice President, Management and Personnel, retires from Bank. Wilfried Thalwitz retires from position of Vice President, Europe and Central Asian Region.

December 1995
Bank Approves Global Environment Trust Fund Grant For Energy Project in Russian Federation
The Bank approved a Global Environment Trust Fund grant of $3.2 billion to finance an energy project in the Russian Federation to explore further development of the natural gas sector to reduce gas emissions.

December 1, 1995
Bank Participates in World AIDS Day
The World Bank participates in World AIDS Day. To this date, the Bank had invested about $700 million in HIV/AIDS/STD prevention and control in over 60 health projects, 49 percent of which were in Sub-Saharan Africa.
December 5, 1995

**MIGA Articles of Agreement Signed by Armenia**

MIGA Articles of Agreement signed by Armenia, becoming the 132nd member of MIGA.

**African Programme for Onchoceriasis Control (APOC) Launched**

The African Programme for Onchoceriasis Control (APOC), a joint international partnership program of governments, non-governmental organizations, bilateral donors and international agencies, is launched at ceremonies in Washington. APOC was modeled on the original highly-successful Onchoceriasis Control Program which was started in 1974. APOC began work in sixteen African countries, using a drug treatment donated by Merck & Co.

December 9, 1995

**Wolfensohn Addresses Peace Implementation Conference in London on Bosnia**

At the Peace Implementation Conference in London, President Wolfensohn described the reconstruction efforts needed in post-war Bosnia. Immediate priorities included food production and agricultural distribution; the reconstruction of roads, schools and hospitals; to facilitate the return of teachers and medical staff; to restore shops, factories and power plants; and to reunite families. He estimated that $4.9 billion would be needed for a three-year priority program. The World Bank worked closely with the European Commission and the European Bank for Reconstruction and Development for the Bosnian effort.

December 13, 1995

**First World Bank-Japan Research Fair**

Development experts from the World Bank and Japan meet in Tokyo for the first World Bank-Japan Research Fair, an innovative effort to find new solutions to problems of global poverty and the destruction of the natural environment. The Research Fair concentrated on bringing together experts with a wide variety of interests and backgrounds, with presentations of displays that described new methods of solving development problems.

December 15, 1995

**Wolfensohn Abolishes Use of “Higher Level” and “Support Level” Employment Designations**

President Wolfensohn sent a memo to all staff, emphasizing that the organization is made up of one team, and forbidding the use of “higher level” and “support level” employment designations.

December 21, 1995

**Agreement on Support for Bosnian Reconstruction**

Donor governments and agencies meeting in Brussels agree to support the reconstruction of Bosnia. Fifty governments and twenty-seen organizations pledged $500 million to finance the priority needs for the first three months of 1996. The donor meeting was co-chaired by the European Commission and the World Bank.
1996

January 1, 1996
Senior Management Changes
President Wolfensohn makes changes in the senior management of the Bank. Five Managing Directors are appointed: Gautam Kaji and Caio Koch-Weser in charge of Bank’s operations, policies, and programs; Sven Sandstrom in charge of Human and Information Resources and Management Services; Jessica Einhorn in charge of finance and resource mobilization (she became the first woman Managing Director); Richard Frank in charge of private sector development strategy. In addition, the following Vice Presidents are appointed: Johannes Linn (Europe and Central Asia Region), Kermal Dervis (Middle East and North Africa), Timothy Thahane (United Nations Affairs), Mark Malloch Brown (External Relations). Michael Bruno is appointed Senior Vice President.

January 4, 1996
Gary Perlin Appointed Vice President and Treasurer
Gary Perlin appointed Vice President and Treasurer, replacing Jessica Einhorn.

January 23, 1996
Dorothy Hamachi Berry Appointed Vice President of Human Resources
Dorothy Hamachi Berry is appointed Vice President of Human Resources.

February 23, 1996
Trust Fund for Bosnia and Herzegovina Created
Trust Fund for Bosnia and Herzegovina was created.

February 26, 1996
Wolfensohn launches World Bank Participation Sourcebook
President Wolfensohn launched the World Bank Participation Sourcebook. He announced that the Bank will go beyond traditional cooperation with member governments to include participation in decision-making by nongovernmental organizations, the private sector, community groups, cooperatives, women’s organizations, and the poor and disadvantaged. He called for empowerment of stakeholders—including borrowers, directly affected groups, indirectly affected groups, and the Bank itself—in development decision-making.

March 1, 1996
First Emergency Reconstruction Project for Bosnia and Herzegovina Approved
World Bank approved the first emergency reconstruction project for Bosnia and Herzegovina, including $45 million from the Trust Fund for Bosnia and Herzegovina. The project addressed the most urgent priorities, including institution building, critical imports, social support and financing to small and medium sized industries.
Wolfensohn Discusses Debt Relief, Trade, and Graduation From the World Bank With 14 Leaders of the Caribbean Community (CARICOM)

World Bank President Wolfensohn discussed debt relief, trade, and graduation from the World Bank with 14 leaders of the Caribbean Community (CARICOM). It is the first time a World Bank President has addressed this group.

March 7, 1996
IFC Articles of Agreement Signed by St. Kitts and Nevis

IFC Articles of Agreement signed by St. Kitts and Nevis, becoming the 170th member of IFC.

March 12, 1996
Bank Announces Foreign Direct Investment (FDI) in South Asia at Record High in 1995

World Bank announces that foreign direct investment (FDI) in South Asia set a record high in 1995. FDI more than tripled in all developing countries from 1991-1995, and became the single largest source of development financing, reaching a record $90 billion in 1995.

March 12, 1996
MIGA Articles of Agreement Signed by Republic of Yemen

MIGA Articles of Agreement signed by Republic of Yemen, becoming the 133rd member of MIGA.

March 15, 1996
Bahrain Joins ICSID

Bahrain becomes the 124th member of ICSID.

United Nations Special Initiative for Africa Announced

United Nations and World Bank announce the United Nations Special Initiative for Africa, a joint UN/World Bank expanded program of assistance to Sub-Saharan Africa. World Bank assumes special responsibility for mobilizing resources for basic education and health reform. Other aspects of the program include transition to peacetime economy, building local capacity for governance, water and food security, and information technology. World Bank President Wolfensohn and United Nations Secretary-General Boutros Boutros-Ghali announced the program.

New Vice Presidency for Resource Mobilization and Cofinancing Established

World Bank reorganizes existing units to a new Vice Presidency for Resource Mobilization and Cofinancing, headed by Hiroo Fukui as Vice President.

Brian Wilson Appointed Vice President for Financial Policy and Institutional Strategy

Brian Wilson appointed Vice President for Financial Policy and Institutional Strategy.

March 19, 1996
Eleventh Replenishment of IDA Resources Approved

Donors approve eleventh replenishment of IDA resources, which will allow concessional lending of $22 billion; new contributions from donor countries are expected to total approximately $11 billion, with the rest coming mainly from repayments of IDA credits and contributions from the World Bank itself.
March 22, 1996

Algeria Joins ICSID
Algeria becomes the 125th member of ICSID.

April 1, 1996

Wolfensohn Visits Sarajevo; Later Issues Statement on His Latest Travel, Denouncing Leaks to the Press
President Wolfensohn visits Sarajevo to meet with government officials, development partners, and NGOs to discuss reconstruction efforts. On April 3, Mr. Wolfensohn issued a statement on his travels to Morocco, Algeria, Tunisia, Egypt, Jordan, Gaza, Israel and Sarajevo. He denounced recent leaks to the press in which issues for internal discussion were released externally.

Two Vice Presidents for the Africa Region Appointed
World Bank appoints two Vice Presidents for the Africa Region: Callisto Madavo and Jean-Louis Sarbib.

April 8, 1996

Conference on Early Child Development
World Bank sponsors conference on Early Child Development in Atlanta, Georgia, based on the Bank report *Early Child Development: Investing in the Future*.

April 13, 1996

Donor Conference for Reconstruction in Bosnia and Herzegovina
World Bank and European Commission-sponsored donor conference of 50 countries and 30 international organizations pledges to provide $1.23 billion for reconstruction in Bosnia and Herzegovina.

April 16, 1996

Second Inter-American Conference of Mayors
Several hundred mayors and government officials from North, South, and Central America and the Caribbean meet in Miami, Florida, to discuss the emerging role of the city in a global economy and other issues confronting city governments. The Second Inter-American Conference of Mayors was sponsored by the World Bank, IADB, USAID, OAS and the Inter-American Foundation (IAF).

April 17, 1996

Caribbean Group for Cooperation in Economic Development Meeting
The World Bank chairs a meeting of donors representing 17 countries and international organizations in Brussels, which pledge continued support for the Caribbean countries. The Caribbean Group for Cooperation in Economic Development was first established in 1977 under the sponsorship of the Bank to coordinate donor activities and to promote economic development.

May 8, 1996

Panama Joins ICSID
Panama becomes the 126th member of ICSID.
May 18, 1996

World Bank Calls For Worldwide Phase-Out of Leaded Gasoline and Conversion to Unleaded Fuels
The World Bank calls for a worldwide phase-out of leaded gasoline and a conversion to unleaded fuels to reduce health problems such as neurological damage, high blood pressure, and heart disease linked to lead in the urban environment.

May 20, 1996

First Funding for Tajikistan
First funding for Tajikistan: Credit 2861 – Institution Building Technical Assistance Project. The project addressed urgent technical assistance requirements in the privatization of state-owned enterprises, farm restructuring and de-monopolization of cotton marketing authority, and financial sector reform. Sub-components under the privatization assistance included: (1) privatization of small enterprises; (2) privatization of medium and large enterprises; (3) design and implementation of mass privatization; (4) public information; (5) design and implementation of a strategy for de-monopolizing the state cotton marketing entity and its ginneries; and (6) preparation and implementation of a farm restructuring program.

May 22, 1996

Internal Management Feedback Process Introduced
World Bank institutes internal management feedback process to improvement managerial practices and to strengthen communications in the Bank.

June 3, 1996

Conference on Epidemic of Tobacco-Related and Non-Communicable Diseases
World Bank sponsors conference on epidemic of tobacco-related and non-communicable diseases in Washington, DC.

June 4, 1996

MIGA Articles of Agreement Signed by Algeria
MIGA Articles of Agreement signed by Algeria, becoming the 134th member of MIGA.

June 14, 1996

First Funding for Bosnia-Herzegovina
First funding for Bosnia-Herzegovina: Loans, 4038, 4039, and 4040—Consolidation Loans Project.

June 16, 1996

Second World Conference on Education for All
Second World Conference on Education for All takes place in Amman Jordan. The conference was a follow-up to review progress made from the first conference which took place in Thailand in 1990. The World Bank was the largest single provider of funding for education in developing countries.
1996

June 17, 1996
Independent Audits of Country Procurement and Related Aspects of Project Execution Announced
President Wolfensohn, saying that annual financial audits and routine supervision are not sufficient to ensure accountability, announces that independent audits of country procurement and related aspects of project execution will be undertaken—by OPR, LEG, and an external audit firm—for select projects.

June 20, 1996
MIGA Articles of Agreement Signed by Sierra Leone
MIGA Articles of Agreement signed by Sierra Leone, becoming the 135th member of MIGA.

June 24, 1996
Poverty Reduction and the World Bank: Progress and Challenges in the 1990s Released
World Bank releases new report on poverty—Poverty Reduction and the World Bank: Progress and Challenges in the 1990s—and vows to redouble efforts to ensure success in its central mandate to help developing countries reduce poverty. The Bank says it will judge itself and its staff by their contributions to achieving this goal.

June 25, 1996
Fiftieth Anniversary
Fiftieth anniversary of the Bank’s opening for business.

June 27, 1996
1996 World Development Report: From Plan to Market Published

July 11, 1996
MIGA Articles of Agreement Signed by Guatemala
MIGA Articles of Agreement signed by Guatemala, becoming the 136th member of MIGA.

September 10, 1996
Wolfensohn Promises to Continue Strong Support to Palestinian People
President Wolfensohn promises to continue strong support to Palestinian people, pledging continued Bank assistance toward employment-generating projects and toward creating a favorable legal and incentive environment in the West Bank and Gaza.

MIGA Articles of Agreement Signed by Eritrea
MIGA Articles of Agreement signed by Eritrea, becoming the 137th member of MIGA.

September 16, 1996
“Networks” Initiative Announced
Managing Directors Gautam S. Kaji, Caio Koch-Weser, and Sven Sandstrom announce the launch of the “networks” initiative, beginning with the Human Development Network.
September 25, 1996
Fourth Environmentally Sustainable Development (ESD) Conference

September 28, 1996
Partnership for Capacity Building in Africa Initiative
African Governors of the Bank request that the World Bank take a lead role in the Partnership for Capacity Building in Africa initiative.

September 29, 1996
IMF Interim Committee Formally Endorses the Heavily Indebted Poorest Countries (HIPC) Debt Initiative
The Interim Committee of the IMF formally endorsed the Heavily Indebted Poorest Countries (HIPC) Debt Initiative, a commitment to reduce the debt burden of countries that must spend the benefits of their economic growth on servicing their debt.

September 30, 1996
Trust Fund to Serve as Principal Vehicle for HIPC Initiative Announced
President Wolfensohn announces that the World Bank will establish and manage a Trust Fund to serve as the principal vehicle for the HIPC initiative. The Bank immediately transferred $500 million to the Trust Fund to launch the HIPC initiative. The Ministers of the Group of 24 (G-24) issued a statement applauding progress on the HIPC Initiative.

First Annual Status Report on Bosnian Reconstruction Issued
The World Bank and the European Commission issue the first annual status report on the reconstruction of Bosnia. The majority of funds pledged had been translated into commitments for specific programs. Marks of progress included the rehabilitation of railway lines, the re-emergence of commercial air traffic, repairs on key bridges, rehabilitation of power generation plants and power transmission lines, the import of livestock, and repairs to residential areas, among others.

October 1, 1996
1996 Annual Meetings
At his Annual Meetings speech, President Wolfensohn argued for a “new development compact’ for transparent and efficient development assistance that will enjoy the support of the citizens of donor and borrower countries alike. He said that the Bank is ready to help tackle the need for greater transparency, accountability and institutional capacity in borrowing country members. He identified corruption as a “cancer” and a barrier to development, and called for a new compact between donors, investors and recipients in which the Bank would work to attract more private capital to the poor countries which were largely cut off from foreign direct investment. He called for better integration of social, cultural, and institutional issues with development; he envisioned the Bank serving as a knowledge organization; and pledged to revitalize the Bank’s quality.

HIPC Debt Initiative Approved
Heavily Indebted Poor Countries (HIPC) debt initiative was approved by governments around the world meeting in Washington, enabling poor countries with good policy performance to escape
from unsustainable debt and to focus their energies on sustainable development and reducing poverty.

**October 4, 1996**

**Business Partnership Center (BPC) Created**  
World Bank creates a new information clearinghouse for private businesses wanting to become involved in the Bank’s development projects. The Business Partnership Center (BPC) served as a central contact point for information and referral services for the private sector. (The BPC ceased operations in June 2002.)

**October 8, 1996**

**Alternate Work Schedules (AWS) to Be Adopted**  
World Bank announces that Alternate Work Schedules (AWS) will be adopted as an option for staff.

**October 9, 1996**

**Wolfensohn Begins First Trip to South Asia Region**  
President Wolfensohn begins his first trip to the South Asia region, visiting Nepal and India. During the trip Wolfensohn met with representatives of business, NGOs, women’s groups, the media, the donor community, farmers’ groups and government. The visit included tours of the Bhairawa Lumbini ground water irrigation project in Nepal, housing and sanitation projects in India, population projects and AIDS projects in India, as well as information technology projects in India.

**October 22, 1996**

**MIGA Articles of Agreement Signed by Qatar**  
MIGA Articles of Agreement signed by Qatar, becoming the 138th member of MIGA.

**October 30, 1996**

**Bank Urges Priority for Rural Development**  
World Bank urges its member countries to place rural development at the top of their policy agendas. The Bank stated that since most of the world’s poor lived in rural areas, the strategy for reducing poverty, achieving food security, and protecting the environment depended upon the rural development. Vice President Ismail Serageldin stated on the eve of the World Food Summit “The rural world is the key to resolving the global food security problem well into the next millennium. The Bank is refocusing its dialogue with countries, putting board-based rural development in the forefront, increasing support for agricultural research and improved access to credit for the very poor.” *World Bank News Release*, October 30, 1996.

**November 7, 1996**

**HIPC Trust Fund Formally Established**  
Heavily Indebted Poor Countries Initiative (HIPC) Trust Fund is formally established, to be administered by the IDA, and with an initial funding of $500 million from the World Bank. This initial amount was added to with funds from other donors. The HIPC Implementation Unit was created in World Bank.
November 21, 1996

**Emergency Transport and Mine Clearing Project for Croatia Approved**
The Bank approves a $102 million loan to Croatia to help finance an Emergency Transport and Mine Clearing Project. The project was designed to improve the efficiency of regional transport networks, and to clear landmines in areas of high economic priority for reconstruction.

**International Olympic Committee-World Bank Agreement**
The International Olympic Committee (IOC) and the World Bank sign an agreement to cooperate in all ways possible to promote sustainable human development and increase tolerance and understanding between individuals and cultures. The agreement was signed by World Bank President Wolfensohn and IOC President Juan Antonio Samaranch.

November 27, 1996

**Taking Action to Reduce Poverty in Sub-Saharan Africa Released**
World Bank releases *Taking Action to Reduce Poverty in Sub-Saharan Africa*, outlining specific actions that the Bank will take to improve results in poverty alleviation.

December 5, 1996

**Wolfensohn Meets With Argentine President Carlos Menem**
President Wolfensohn meets with Argentine President Carlos Menem in Washington. Discussions revolved around the Bank’s support to the Argentine economy following the Mexican peso devaluation, and support for Argentine job creation programs and labor reform in Argentina.

December 7, 1996

**Summit of the Americas on Sustainable Development Meets**
Summit of the Americas on sustainable development meets in Bolivia to reaffirm and broaden commitments made in the 1992 Earth Summit in Rio de Janeiro. The Summit agenda included equitable economic growth, poverty alleviation, and the participation of civil society in planning for a healthy environment. The World Bank was represented by Maurice Strong.

December 9, 1996

**Madavo Arrives in Addis Ababa, Ethiopia**
Vice President Callisto Madavo arrives in Addis Ababa, Ethiopia for a visit lasting several days. While in Ethiopia, Mr. Madavo chaired the Consultative Group Meeting on Ethiopia. This was the first Bank-sponsored Consultative Group Meeting for an African country held in Africa; previous meetings had been held in Paris or Brussels.

**Executive Directors Endorse Formal Cooperation With World Trade Organization**
The World Bank’s Executive Directors endorse formal cooperation with the World Trade Organization. (Formal agreements between the two bodies were signed in April 1997.)

December 11, 1996

**MIGA Articles of Agreement Signed by Haiti**
MIGA Articles of Agreement signed by Haiti, becoming the 139th member of MIGA.
December 13, 1996

**Annual Review Of Evaluation Results 1995 Released**
The World Bank’s Operations Evaluation Department releases its *Annual Review Of Evaluation Results 1995*. The report found modest improvements in the Bank’s operations but no sharp break from long-term trends. The report also made recommendations for improvement in performance. Recommendations included: favoring advisory services over lending in countries where the policy framework was weak; building strategic alliances with partners with expertise in technical assistance; the use of pilot operations where risks were high or domestic capacities were weak; and strengthening risk assessment, monitoring and evaluation tools.

December 20, 1996

**Creation of Three New Networks Announced**
World Bank announces the creation of three new networks: Environmentally and Socially Sustainable Development (ESSD), Finance, Private Sector and Infrastructure (FPSI), and Poverty Reduction and Economic Management (PREM).

December 23, 1996

**World Bank and European Commission to Co-Host Donor Information Meeting for Reconstruction of Bosnia and Herzegovina**
The World Bank and the European Commission announce that they will co-host a Donor Information meeting in Brussels in January 1997 to help donors prepare further pledges for the reconstruction of Bosnia and Herzegovina. The Bosnia Herzegovina reconstruction program began in 1996, and targeted the rehabilitation of rail lines, airports, power plants and transmission lines. The program also provided heating facilities for residences in Sarajevo, and facilitated repairs to 15,000 private homes and apartments.

1997

January 14, 1997

**Senior Staff Changes Announced**
World Bank announced staff changes: Jean-Michel Severino promoted to Regional Vice President, East Asia and Pacific. Mieko Nishimizu appointed Regional Vice President South Asia. Mark Baird appointed Vice President of Strategy and Resource Management

January 17, 1997

**Bank Congratulates Guatemala on Peace Accords**
Caio Koch-Weser, Managing Director, on behalf of the World Bank, congratulates the Government of Guatemala on the signing of the Peace Accords, which end thirty-five years of civil war.

January 22, 1997

**IFC Reorganization Announced**
IFC announces reorganization of institutional structure.
January 31, 1997
Wolfensohn Memo to Staff on “Strategic Compact”
President Wolfensohn’s memo to staff describes the three pillars of the “Strategic Compact” to renew the institution and to improve development effectiveness.

February 1, 1997
New Vice Presidents Appointed
World Bank appointed new vice presidents: Jean-Michel Severino—Vice President for East Asia and the Pacific Region; Mieko Nishimizu—Vice President for South Asia; Joseph Stiglitz—Vice President, Development Economics and Chief Economist; Mark Baird—Vice President, Strategy and Resource Management; Joseph Wood—Senior Adviser in the President’s office.

February 8, 1997
Wolfensohn Visits Africa
World Bank President Wolfensohn visits Senegal, Ghana, Mozambique, and South Africa.

February 19, 1997
Wolfensohn Memo to Staff on “Cost Effectiveness Review”
President Wolfensohn’s memo to staff describes the “Cost Effectiveness Review”, aimed at reducing overhead, lowering the cost of doing business, reviewing cost effectiveness of all services, and allowing the institution to shift resources to front-line operations.

February 21, 1997
MIGA Articles of Agreement Signed by Panama
MIGA Articles of Agreement signed by Panama, becoming the 140th member of MIGA.

March 4, 1997
First Direct Sub-National Reform Loan Approved
World Bank approved its first ever direct sub-national reform loan. The US$125 million loan—the first in a series of four loans to Brazilian states chosen for their leading roles in the reform of state governments supported the process of privatization in the state of Rio Grande do Sul in Brazil.

March 7, 1997
MIGA Articles of Agreement Signed by Dominican Republic
MIGA Articles of Agreement signed by Dominican Republic, becoming the 141st member of MIGA.

March 19, 1997
Seminar on South Asia’s Economic Prospects
The World Bank and the Central Bank of Sri Lanka sponsor a seminar in Colombo, Sri Lanka on South Asia’s economic prospects. Chief Economist Joseph Stiglitz stated that the current crisis in East Asia was not a refutation of the East Asian miracle, but a source of valuable lessons that could be learned. He emphasized that governments need to play a stronger role in financial regulation and oversight.
March 26, 1997

IFC Articles of Agreement Signed by Cambodia

IFC Articles of Agreement signed by Cambodia, becoming the 171st member of IFC.

April 1997

Large Dams Conference Convenes

The World Bank and the World Conservation Union (IUCN) convene a conference in Gland, Switzerland to begin dialogue between the champions and critics of large dams. The conference sparked the launching of the World Commission on Dams.

April 6, 1997

World Development Indicators 1997 Published

*World Development Indicators 1997* published, providing benchmarks by which success in poverty alleviation can be measured.

April 15, 1997

MIGA Announces New Release of Its Investment Promotion Network (IPAnet)

MIGA announces the new release of its Investment Promotion Network (IPAnet), an internet resource providing investment information to international investors. IPAnet was first launched in October 1995.

April 23, 1997

Uganda Receives First HIPC Debt Relief Package

Uganda receives debt relief package, becoming the first country to benefit under the Heavily Indebted Poor Countries (HIPC) initiative.

April 28, 1997

World Bank and World Trade Organization Sign Formal Agreement of Cooperation

World Bank and the World Trade Organization (WTO) sign a formal agreement of cooperation to coordinate efforts to further integrate developing countries into the global economy. The purpose of the agreement was to help to establish a level playing field for global trade and to assist developing countries to adopt open policies that support growth and reduce poverty.

May 7, 1997

Inspection Panel Announces Potential Investigation of NTPC Power Generation Project in India

The World Bank’s independent Inspection Panel announces a potential investigation of the NTPC Power Generation project in India on behalf of citizens in the project area. (In its July 24, 1997 report, the Inspection Panel rejected some of the requesters’ demands, but agreed that there was evidence of harm and recommended that the Executive Directors authorize an investigation into the involuntary resettlement and associated aspects of the Project. The Inspection Panel’s Desk Investigation Report found many of the requesters’ claims to be justified.)
May 12, 1997

Morocco and the Bank Co-Host Mediterranean Development Forum
The Kingdom of Morocco and the World Bank co-host the Mediterranean Development Forum, a conference for over 400 representatives of government, private sector, and non-governmental organizations on the role of information, knowledge, and technology in economic development in Marrakech.

Richard Frank to Retire in June
The World Bank announces that Managing Director Richard Frank will retire at the end of June 1997. Frank was appointed Managing Director in 1994, and was also appointed Chairman of the Private Sector Development Group. Frank joined the Bank in 1970, working in agricultural regional projects departments. In 1979 he transferred to the Capital Markets Department of IFC, and was promoted to the Director of Planning and Budgeting in 1982. In 1987 he was made Vice President, Finance and Planning and Chief Financial Officer of IFC.

May 20, 1997

Establishment of International Advisory Group (IAG) Announced
World Bank announces that an International Advisory Group (IAG) has been established to provide independent evaluation of the World Bank Group's handling of environmental and social issues related to the proposed Nam Theun 2 hydropower project in Lao People’s Democratic Republic. The Bank indicated that it will make a decision on whether to support the proposed project only after the successful completion of the studies and public consultations, in conformity with the institution's operational policies and guidelines.

May 29, 1997

IFC Articles of Agreement Signed by Turkmenistan
IFC Articles of Agreement signed by Turkmenistan, becoming the 172nd member of IFC.

IDA Credit to India’s National Family Welfare Program Approved
World Bank approves $248.3 million IDA credit to India’s National Family Welfare Program, following extensive consultation with stakeholders in the “participatory planning and management” approach.

May 30, 1997

Approval of First Loan to Post-Apartheid South Africa Announced
World Bank announces the approval of the first loan to post-apartheid South Africa—the Industrial Competitiveness and Job Creation project. The loan, for $46 million, supported a government program to improve the ability of small, micro- and medium-sized enterprises to compete in the international marketplace.

Approval of Partial Risk Guarantees to Russia and Ukraine to Assist Development of Commercial Satellites Announced
World Bank announces the approval of $200 million in partial risk guarantees to Russia and the Ukraine to assist the development of commercial satellites for Sea Launch Limited Partnership, a commercial partnership venture.
Sixty-Six Bank Staff and Guests Affected by Fish Poisoning in Main Complex Cafeteria

Sixty-six staff and guests are affected by marlin fish poisoning in the Main Complex cafeteria. Twenty-eight individuals were treated at Georgetown University or George Washington University hospital emergency rooms. All affected individuals were released the same day. Marriott (the food supplier) and the Bank regretted the incident and resolved to institute procedures to ensure that the incident would not re-occur.

June 5, 1997
World Bank Issues Its List of “Top Ten” Environmental Priorities in Preparation for UN General Assembly Meeting on Environment

In preparation for the UN General Assembly meeting on the Environment, the World Bank issues its list of “top ten” environmental priorities. These include: (1) phaseout of leaded gasoline within five years; (2) moving toward more aggressive elimination of chlorofluorocarbons (CFCs); (3) building global carbon markets to reduce climate change; (4) making water an economic asset; (5) making cities more livable; (6) conserving and managing critical ecosystems on land and sea; (7) committing new money to the Global Environment Facility (GEF); (8) building alliances to transform the marketplace; (9) adopting “greener” accounting, and eliminating harmful subsidies; (10) applying environmental and social assessments consistently. Managing Director Caio Koch-Weser expressed concern at the lack of global commitment since the Rio Summit, and hoped that the UN summit would re-energize the environmental momentum.

June 6, 1997
Building Access Update Issued

“The following building access update is attached to assist staff in finding their way around the D and E Buildings during construction. To access the open floors of the D Building, staff should use the Northeast elevators of the Main Complex, and walk across to D. The D Building garage can be accessed from MC-C2, MC-C3 and the J Tunnel. To access the garages of the E Building, staff should use the Northwest elevators of the Main Complex to the ninth or tenth floor, walk across to E and then down the E elevators. Please do not enter any floors that are marked for construction, as these areas are unsafe for persons not associated with the construction work…Headquarters Construction Department.” Kiosk, June 6, 1997.

June 12, 1997
New World Bank Gender Home Page on the Bank’s Internal Website

The Gender Anchor Unit in the PREM network announces the launch of their new World Bank Gender Home Page on the Bank’s internal website.

June 13, 1997
Bosnia and Herzegovina Joins ICSID

Bosnia and Herzegovina becomes the 127th member of ICSID.

Status of Implementation Report on Credit 2862—India Coal Sector Environmental and Social Mitigation Project Issued

World Bank issues a Status of Implementation Report on Credit 2862—India Coal Sector Environmental and Social Mitigation Project, stating that it is satisfied with the progress made to
date. The project was designed to make coal production more environmentally and socially sustainable through capacity-building, investing, and social remedial actions. One of the project's main objectives was to undertake social mitigation actions in communities surrounding 25 selected coal mines, particularly with tribal populations and women. The project was designed to improve their access to schools, health care, water supply, and other facilities.

June 25, 1997

Wolfensohn Addresses UN Earth Summit
At UN Earth Summit in New York, President Wolfensohn urges revitalization of environmental goals and prioritizes climate change, protecting biodiversity, ozone depletion, desertification, and clean water as activities central to meeting human needs and reducing poverty.

Bank-World Wildlife Fund Partnership Announced

June 30, 1997

Managing Director Richard Frank Retires
Managing Director Richard Frank retires from the Bank.

July 1, 1997

Senior Staff Appointments
Richard Stern is appointed Deputy Vice President, Human Resources. Mohamed Muhsin is appointed Chief Information Officer.

July 2, 1997

Operational Core Services Network Launched
Operational Core Services Network launched.

July 7, 1997

Human Resources Reform Goals Outlined
Vice President Human Resources Dorothy Hamachi Berry issues a statement outlining the goals of the Human Resources Reform program being instituted in the Bank.

HRKiosk Launched
HRKiosk is launched in the Bank, allowing all staff members to access significant parts of their own personnel files.

July 16, 1997

IFC Releases Independent Review of the Chilean Pangue Hydroelectric Project
IFC releases an independent review of the Chilean Pangue Hydroelectric Project, prepared by Dr. Jay Hair, former president of the National Wildlife Federation and of the International Union for the Conservation of Nature and Natural Resources. World Bank President Wolfensohn and IFC Executive Vice President Jannik Lindbaek concurred that IFC’s performance could have been better, but emphasized that the project was better than it would have been without IFC’s involvement. The dam project was approved by IFC in 1992; subsequent criticism revolved around
the downstream aspects of the dam construction. IFC disagreed with some of the items mentioned in the independent review, and claimed that its sponsorship of environmental assessments, ecological stations and its negotiation of the Pehuen Foundation (a local organization benefiting the local communities of Pehuenche Indians) helped ameliorate many of the negative aspects of the project. *Kiosk*, July 16, 1997.

**August 5, 1997**

**MIGA Issues Record Number of Contracts in FY1997**

MIGA announces that it issued a record high number of contracts in fiscal 1997, for projects in 25 developing member countries.

**August 11, 1997**

**Bank Announces Participation in Its First Landmine Clearance Project**

World Bank announces its participation in the funding of the $16.2 million project to clear landmines in Bosnia and Herzegovina, the first time that the Bank has financed landmine clearance.

**August 14, 1997**

**Colombia Joins ICSID**

Colombia becomes the 128th member of ICSID.

**August 26, 1997**

**Everyone's Miracle? Revisiting Poverty and Inequality in East Asia and India: Achievements and Challenges in Reducing Poverty Released**

World Bank releases two reports—*Everyone's Miracle? Revisiting Poverty and Inequality in East Asia* and *India: Achievements and Challenges in Reducing Poverty*—which indicate that despite the “East Asian Miracle”, poverty inequality is more widespread, and is a cause for concern.

**September 7, 1997**

**Latvia Joins ICSID**

Latvia becomes the 129th member of ICSID.

**September 8, 1997**

**Wolfensohn Urges Greater Transparency, Accountability and Integrity in Public Affairs**

World Bank President James D. Wolfensohn addressed the 8th International Anti-Corruption Conference in Lima, Peru, and urged greater transparency, accountability and integrity in public affairs.

**September 10, 1997**

**HIPC Debt Relief Package for Bolivia Approved**

Debt relief package for Bolivia approved by World Bank under the HIPC initiative.
September 12, 1997

Independent Inspection Panel Agrees to Investigate NTPC Power Generation Project in India
The World Bank’s Independent Inspection Panel agrees to an investigation of the NTPC Power Generation project in India on behalf of citizens in the project area who claimed damage due to resettlement.

September 15, 1997

Funeral of Aron Broches, Former Vice President and General Counsel
Funeral of Aron Broches, one of the “fathers” of the World Bank. Broches had participated in the 1944 Bretton Woods Conference as a delegate from the Netherlands, and joined the Legal Department of the Bank in 1946. He became the Department’s Director in 1956, and the General Counsel of the Bank in 1959, a position he held until his retirement in 1979. Broches played a prominent role in laying the legal foundations for the operations of the Bank. He was also instrumental in the establishment of ICSID—the International Centre for Settlement of Investment Disputes. He formulated the ICSID Convention and served as Secretary-General of ICSID for thirteen years. He started its investment law research and publications program.

September 16, 1997

Wolfensohn Argues Continued Importance of Aid Organizations
President Wolfensohn addresses Tokyo symposium on development cooperation organized by World Bank and Japan’s Overseas Economic Cooperation Fund (OECF), arguing the continued importance of aid organizations.

September 19, 1997

World Bank Annual Report Released
World Bank releases its Annual Report. The Report highlighted the Strategic Compact—fundamental reforms which were to make the Bank more effective in achieving its basic mission. The Report also pointed out the significant progress made in the Highly Indebted Poor Countries (HIPC) initiative, the expanded use of poverty assessments, the incorporation of the social dimensions of development more closely into Bank activities, renewing the focus on rural development, responding to financial crises, and supporting countries emerging from conflict.

September 23, 1997

1997 Annual Meetings Open in Hong Kong
President Wolfensohn opens Annual Meetings in Hong Kong, calling for a narrowing of the gap between rich and poor, and good governance in member nations. He describes the Bank’s Strategic Compact.

October 1, 1997

New Global Debt Issuance Facility (GDIF) Announced
World Bank announces a new Global Debt Issuance Facility (GDIF), which replaces the World Bank’s existing multicurrency note program, and which will serve as the general documentation platform for a wide range of the Bank’s bonds, ranging from international benchmark issues to small private placements.
October 3, 1997
Country Assistance Strategy (CAS) Seminar
Instructs Staff on Latest CAS Innovations and Requirements
MDOPS hosts a Country Assistance Strategy (CAS) Seminar to instruct staff on the latest CAS innovations and requirements. The Seminar was opened by Managing Director Sven Sandstrom, who related the new CAS process in the context of the Strategic Compact. The Discussion Panel included Lyn Squire, Dan Aronson, Colin Bruce, Michel Cardona, John Clark, Shanta Devarajan, Jeff Lewis, Ian Porter, Enrique Rueda-Sabater, and Ulrich Zachau, and was chaired by Joanne Salop.

October 6, 1997
Bank’s Fifth Conference on Environmentally and Socially Sustainable Development
World Bank’s Fifth Conference on Environmentally and Socially Sustainable Development opens in Washington.

October 9, 1997
Wolfensohn Begins Second Trip to South Asia
President Wolfensohn begins his second trip to the South Asia region, visiting Bangladesh and Pakistan.

October 13, 1997
Wolfensohn Arrives in Bangladesh for First Official Visit
President Wolfensohn arrives in Bangladesh for his first official visit to this country. He visited education projects, family health clinics, rural villages, factories, and the Jamuna Bridge project. He met with representatives of business, NGOs, women’s groups, the media, the donor community, farmers’ groups, and government officials.

October 18, 1997
Wolfensohn Arrives in Pakistan for First Official Visit
President Wolfensohn arrives in Pakistan for his first official visit to this country. During his visit, Wolfensohn met with representatives of business, NGOs, women’s groups, the media, the donor community, farmers’ groups, and government officials. He traveled to the Punjab Province, visiting NGOs providing education, other education projects, industrial projects, and rural villages.

October 24, 1997
Y2K Prevention Program Announced to All Staff
Year 2000 Computer problem (Y2K) prevention program announced to all staff.

October 26, 1997
Wolfensohn Calls on Private Sector to be More Aggressive in Fighting Corruption and Money Laundering
At the World Congress of Accountants meeting in Paris, President Wolfensohn, via teleconference, calls on the private sector to be more aggressive in fighting corruption and money laundering, urging businesses and governments to adopt stricter standards of transparency and civic responsibility. Wolfensohn stated, “This is not a luxury; this is a fundamental prerequisite for
maximizing growth and poverty reduction. And it needs to be regarded as such. We know that lack of transparency imperils effective governance. We know that social consensus is built on information. And we do not have to make too great a mental leap to understand that voice is a crucial aspect of sustainable economic reform.” World Bank News Release, October 26, 1997.

October 27, 1997
CGIAR International Centers Week
Consultative Group for International Agricultural Research (CGIAR) International Centers week begins in Washington.

October 31, 1997
Cost-Effectiveness Review Made Available on Bank’s Internal Renewal Website
The report on the Cost-Effectiveness Review, conducted jointly by Bank staff and the international consulting firm KPMG, is made available on the Bank’s internal Renewal website.

November 3, 1997
Confronting AIDS: Public Priorities in a Global Epidemic Released

November 4, 1997
Bangladesh Aid Group Meeting
Donor representatives from 14 countries and 12 international development agencies meet for the Bangladesh Aid Group Meeting, which is held in Dhaka (instead of its normal venue of Paris) to allow greater participation from government agencies.

World Bank and J. Paul Getty Trust Agree to Partnership to Sustain Cultural Heritage in Developing Countries
The World Bank and the J. Paul Getty Trust agree to a partnership to sustain cultural heritage in developing countries to improve access to, conservation of, and education about cultural heritage resources. The agreement pledged the two organizations to identify projects where they can collaborate; to jointly undertake pilot projects in cultural heritage; to develop a research and evaluation agenda to assess the performance of these projects; to develop the Bank’s knowledge of current international standards of conservation; and to mobilize resources for these objectives.

November 13, 1997
Continued Funding for IDA Approved by US Congress
US Congress approves continued funding for IDA.

November 26, 1997
Information Solutions Network Becomes Operational
Information Solutions Network becomes operational.

November 30, 1997
Managing Director Gautam S. Kaji Retires
Managing Director Gautam S. Kaji retires from the Bank.
December 1, 1997
Shengman Zhang Appointed Managing Director and Corporate Secretary
Shengman Zhang is appointed Managing Director and Corporate Secretary.

December 4, 1997
Second Meeting of Donor Countries and Organizations Held for Democratic Republic of Congo
A second meeting of donor countries and organizations is held in Brussels to discuss the reconstruction and development needs of the Democratic Republic of Congo. Preliminary discussions had taken place in Paris in September. The meeting was attended by the Democratic Republic of Congo and seventeen other countries. Nine international and multilateral organizations were also represented.

December 8, 1997
Lindbaek Explains Reasons for Retirement
Mr. Jannik Lindbaek sends a memo to staff explaining his reasons for retiring from the position of Executive Vice President of IFC at the end of 1998. His wife required extensive health treatments in Norway, and he felt that he could not accept a further extension of his contract with IFC.

December 11, 1997
Consultative Group for Tanzania Meets
The Consultative Group for Tanzania met in Dar Es Salaam (instead of its normal venue in Paris), with twenty-five donor governments and aid agencies. The change in location reflected the Bank’s move toward decentralizing its operations.

Fifth Consultative Group Meeting for Vietnam
Fifth Consultative Group Meeting for Vietnam met for the first time in Tokyo.

Claude Bianchi Appointed Ombudsman
Vice President Dorothy Berry announces the appointment of Claude Bianchi as Ombudsman, to become effective January 15, 1998. Mr. Bianchi replaced Al Herron, who culminated a twenty year career in the Bank with a three year appointment as Ombudsman.

Second World Bank-Japan Research Fair
The second World Bank-Japan Research Fair is held in Tokyo. The second Research Fair followed the original Fair held in December 1995, and a World Bank –Overseas Economic Cooperation Fund (OECF) symposium (held in 1996) on improving the effectiveness of foreign aid. The Bank-OECF symposium was an outgrowth of a workshop at the 1995 Research Fair.

December 16, 1997
IBRD, IFC, IDA and MIGA Articles of Agreement Signed by Palau
IBRD, IFC, IDA and MIGA Articles of Agreement signed by Palau, becoming the 181st member of IBRD, the 173rd member of IFC, the 160th member of IFC, and the 142nd member of MIGA.

MIGA Articles of Agreement Signed by Austria
MIGA Articles of Agreement signed by Austria, becoming the 143rd member of MIGA.
December 17, 1997
Annual Review of Development Effectiveness and Annual Report on Portfolio Performance Released
Annual Report on Portfolio Performance released, showing some improvement in project performance, and calling for continued attention to high priority problem areas, improving project supervision, monitoring and evaluation, and enhancing the quality of proposed projects.

December 18, 1997
Loan to Poland for Emergency Flood Recovery Approved
World Bank approves a $200 million loan to Poland for Emergency Flood Recovery. The loan restored basic infrastructure in areas affected by the flood, repaired flood protection infrastructure, and improved institutional capacity for better flood management.

December 19, 1997
Global Environment Facility Announces First Grant Supporting Conservation of Medicinal Plants
Global Environment Facility announces a US$4.57 million grant to support Sri Lanka's efforts to conserve medicinal plant populations, their habitats, and their sustainable use. The Sri Lanka Conservation of Medicinal Plants Project is the first of its kind approved by the World Bank.

December 23, 1997
Guyana Fourth Country to Receive HIPC Debt Relief
Guyana becomes the fourth country to receive debt relief under the Heavily Indebted Poor Countries (HIPC) initiative, with the World Bank “buying back” and canceling $27 million in debt.

January 12, 1998
Bank Holds Strategic Forum to Discuss Institutional Priorities and Strategies
President, Managing Directors, and Vice Presidents meet for a two-day Strategic Forum to discuss institutional priorities and strategies.

January 15, 1998
Bank Supports Brazilian President Cardoso’s Economic Efforts
World Bank releases a statement that supports Brazilian President Cardoso’s efforts to implement fiscal and structural reform packages.

January 16, 1998
Wolfensohn Trip to Ethiopia Announced
World Bank announced that President Wolfensohn and Mrs. Elaine Wolfensohn will visit Ethiopia, becoming the first World Bank President to visit this country since 1953. The trip will include meetings with high-ranking Ethiopian officials, and an address to the UN Economic Commission for Africa.
January 24, 1998

**Wolfensohn Visits Ethiopia**
President Wolfensohn visits Ethiopia, the first visit by a Bank president to Ethiopia since 1953.

**World Links for Development Computer Donation to Uganda Announced**
World Bank announces that it has donated 100 computers to the Ugandan Ministry of Education for use in secondary schools in Kampala, Uganda. The donation is part of the *World Links for Development* Program, which links schools in developing countries with partner schools in the developed world.

January 26, 1998

**Cooperative Program to Eliminate Elephantiasis Announced**
World Bank, World Health Organization, and SmithKline Beecham announce a cooperative program to eliminate elephantiasis.

February 1998

**Formation of World Commission on Dams Announced**

February 5, 1998

**Creation of World Bank Special Financial Operations Unit (SFO) Announced**
The creation of a World Bank Special Financial Operations Unit (SFO) to assist countries facing critical situations in the financial sector was announced.

February 10, 1998

**Second Replenishment of Global Environment Facility (GEF) Meeting**
The meetings for the second replenishment of the Global Environment Facility (GEF) close in Paris, close to attaining the target of $2.75 billion in continued funding.

February 18, 1998

**World Faiths and Development Conference**
A World Faiths and Development Conference was held at Lambeth Palace, London, and hosted by President Wolfensohn and the Archbishop of Canterbury Dr. George Carey. The conference was attended by representatives of main faiths of the world, and was called to discuss how to reconcile religious belief and development actions.

February 24, 1998

**MIGA Articles of Agreement Signed by Singapore**
MIGA Articles of Agreement signed by Singapore, becoming the 144th member of MIGA.
February 26, 1998
Wolfensohn Visit to Central America Announced
World Bank announces that President Wolfensohn will visit six Central American countries: Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and Panama.

March 4, 1998
Selection of SAP as Vendor for Information Systems Renewal Effort Announced
ISG announced the selection of SAP as vendor for information systems renewal effort, replacing over 60 fragmented information and business systems.

March 9, 1998
Wolfensohn Travels to Dominican Republic
President Wolfensohn traveled to Dominican Republic.

March 10, 1998
MIGA Articles of Agreement Signed by Burundi
MIGA Articles of Agreement signed by Burundi, becoming the 145th member of MIGA.

March 13, 1998
Vice President Callisto Madavo Visits Kenya
World Bank Vice President Callisto Madavo visited Kenya to visit President Daniel arap Moi and members of the Kenyan government and civil society. Madavo discussed the Kenyan economy, the need to address economic governance issues, and World Bank assistance for reconstruction in the aftermath of the El Nino disaster.

March 19, 1998
HIPC Debt Relief to Cote d’Ivoire
World Bank and IMF provide debt relief to Cote d’Ivoire under the Heavily Indebted Poor Countries (HIPC) initiative. Cote d’Ivoire is the fifth country to receive such assistance.

March 24, 1998
Education Sector Adjustment Operation for Uganda
In a demonstration of its new flexible lending policies, the World Bank offered financing to Uganda for education using a package that is part grant, part interest-free loan. The Education Sector Adjustment Operation is to finance the tuition-free primary education to Uganda’s children, with an emphasis on girls, orphans, and children from poor or rural families.

April 1998
AIDS Vaccine Task Force Launched
World Bank launches AIDS Vaccine Task Force to speed up deployment of effective and affordable AIDS vaccine. The Task Force supports high-level dialogue with policymakers and industry; “pushes” private research and development (R&D) by subsidizing vaccine trials or reducing the risks involved in vaccine development in the short run; and “pulls” greater R&D investment by demonstrating or assuring a future market for an AIDS vaccine in developing
countries. The Task Force is considering expanded lending for existing and new vaccines, like hepatitis B; an AIDS vaccine purchase fund for the poorest countries, to be activated when a low-cost, effective vaccine is available, and "contingent" loans for purchase of an AIDS vaccine. The Task Force is also sponsoring studies of the potential demand for a vaccine in developing countries.

April 1, 1998

First Meeting of Full Assembly of Global Environment Facility
First meeting of the full assembly of the Global Environment Facility is held in New Delhi, India. The Government of India hosted the Assembly, and Prime Minister Atal Behari Vajpayee made the inaugural speech (his first address to an international audience since becoming Prime Minister). The Bank was represented by Mohamed El-Ashry, CEO and Chairman of the GEF, Caio Koch-Weser, Managing Director, and others (including former World Bank President Barber Conable as a member of one of the discussion panels).

Meeting on Food Security and Economic Growth in Africa
A meeting of African agricultural policymakers and researchers, organized by World Bank and African Development Bank, is held in Abidjan to discuss food security and economic growth.

Wolfensohn Calls for Continued and Accelerated Economic and Political Reform in Russia; Pledges Bank Support
President Wolfensohn addressed the U.S.-Russia Business Council, calling for continued and accelerated economic and political reform in Russia, and pledging future resources and the Bank’s commitment to Russian economic development.

April 2, 1998

IFC Articles of Agreement Signed by Chad
IFC Articles of Agreement signed by Chad, becoming the 174th member of IFC.

Humans Resources Policy Reform Proposals Approved
Board of Directors approves Humans Resources Policy Reform proposals. Included are: phase-out of Non-Regular Staff (NRS) category; stronger recruitment and leadership selection processes, professional development, and modernizing the pension system.

April 3, 1998

Asia-Europe (ASEM) Meeting
Asia-Europe (ASEM) Meeting is held in London. Participants agree to establish a trust fund, managed by the World Bank, to provide technical assistance to Asian countries on restructuring financial sectors.

April 7, 1998

Safe Motherhood Inter-Agency Group Meeting
Safe Motherhood Inter-Agency Group meets at World Bank in Washington in a worldwide call to action for maternal health.
April 8, 1998

**More HIPC Debt Relief for Uganda**
World Bank provides $650 million grant to Uganda for additional debt relief as part of the Heavily Indebted Poor Countries (HIPC) initiative. Uganda was the first country to receive HIPC relief in 1997.

April 16, 1998

**World Development Indicators 1998 Released**
*World Development Indicators 1998* is released.

April 17, 1998

**Development Committee Meeting**
Development Committee meets in Washington to discuss the Asian Financial Crisis, HIPC implementation, MIGA general capital increase, a report on multilateral development banks, and other issues.

April 30, 1998

**Resident Mission in Rabat, Morocco Opens**
World Bank inaugurates its resident mission in Rabat, Morocco. Members of Morocco’s Cabinet, as well as over 200 representatives of the Kingdom’s Civil Society, government officials, business and academic communities, and international organizations and donor-country representatives attended the opening. Morocco joined the Bank in 1958.

May 5, 1998

**Wolfensohn Meets with European Commission President Jacques Santer**
World Bank President Wolfensohn meets with European Commission President Jacques Santer to review the relationship between the two organizations, and to discuss topics at future G-8 summits. Topics discussed included EC funding for the ASEM Trust Fund to be set up by the World Bank, and the future enlargement of the EC by the inclusion of countries from Central and Eastern Europe.

**South Asian Seminar on Accountability and Good Governance**
South Asian seminar on accountability and good governance, organized by EDI in cooperation with other aid organizations, is held in New Delhi.

May 6, 1998

**Retirement of Managing Director Jessica Einhorn Announced**
The World Bank announces that Jessica Einhorn will retire from the Bank, effective September 1, 1998, after nearly twenty years of service. Ms. Einhorn was the first woman in the Bank to be appointed Vice President (and Treasurer), and the first woman to be appointed Managing Director. She played important roles in the world’s first swap operation, in the development of the global bond, and in the field of derivatives, while continuing her reputation as a conservative risk manager.
May 12, 1998

Establishment of Oversight Committee on Fraud or Corruption Involving World Bank Staff Announced
Vice President & Corporate Secretary Shengman Zhang announces the establishment of an Oversight Committee on Fraud or Corruption Involving World Bank Staff. The Committee is to oversee significant fraud or corruption investigations conducted by the Internal Audit Department, Office of Professional Ethics, or any outside investigator appointed by the Bank Group. The Committee is to review each investigation to ensure its propriety, determine the extent of wrongdoing and assess the extent of harm done the Bank Group. If criminal prosecution or civil actions are warranted, the Committee will refer the matter to Senior Management for decision on appropriate next steps.

May 18, 1998

Consideration of Proposed Loans to Indonesia Postponed
World Bank postpones consideration of proposed loans to Indonesia pending resolution of civil strife. (Indonesian President Suharto resigned from office May 21.)

May 19, 1998

Regional Information Service Centers to be Closed
Information Solutions Group (ISG) announces that regional units are now maintaining comprehensive filing systems, either in paper or electronic form, therefore the Regional Information Service Centers will be closed.

May 22, 1998

Consultative Group for Cote d’Ivoire Meets
Consultative Group for Cote d’Ivoire meets for the first time in Abidjan (instead of its normal Paris venue), with 13 countries and 18 aid organizations attending.

May 26, 1998

Consideration of Four Projects in India Postponed
World Bank Board of Directors postpones consideration of four projects in India as a response to India’s resumption of nuclear tests.

May 28, 1998

IBRD and IFC Formally Open New Offices in Frankfurt, Germany
IBRD and IFC formally open new offices in Frankfurt, Germany. Executive Vice President Jannik Lindbaek represented the IFC, and Jean-Francois Rischard represented the Bank. Oltmann Siemans headed the World Bank Group Office. The opening was in response to interest on the part of the German government for more interaction with the World Bank Group.

June 1, 1998

Launch of MIGA Privatizationlink Announced
MIGA announces the launch of Privatizationlink, an internet-based marketing and information service on privatization.
Regional Information Service Centers Closed
ISG decentralizes record keeping to individual units, and closes the Regional Information Service Centers. Individual units were now responsible for maintaining records of their operations.

June 4, 1998
Comprehensive Agreement Between Indonesia and Foreign Creditor Banks Announced
A comprehensive agreement between the Government of Indonesia and foreign creditor banks is announced in Frankfurt, Germany. World Bank Vice President Jean-Michel Severino said that the agreement should provide “breathing room” for Indonesia to resolve its economic difficulties.

June 8, 1998
14th Meeting of Caribbean for Cooperation in Economic Development (CGCED)
World Bank hosts the 14th Meeting of the Caribbean for Cooperation in Economic Development (CGCED) for member government officials, multilateral institutions and NGOs to discuss country and regional economic matters.

June 10, 1998
World Cup Soccer Broadcast in Selected Locations Throughout Bank Group Buildings
The World Cup soccer games are broadcast in selected locations throughout Bank Group buildings. Staff members are excused from work in order to watch their national teams.

June 11, 1998
Special Program of Assistance to Africa (SPA) Meeting
Special Program of Assistance to Africa (SPA) meets in Abidjan, Cote d’Ivoire. This is the first meeting to be held in Africa.

June 14, 1998
Consultative Group for Vietnam Meeting
Consultative Group for Vietnam meets for the first time in Hue City to discuss economic reforms and progress.

June 17, 1998
Status Report on Non-Regular Staff (NRS) Phase-Out Issued
Richard Stern, Vice President Human Resources, issues a status report on the Non-Regular Staff (NRS) phase-out, which will begin in July 1998. “This remains a highly complex exercise that is inherently stressful for all staff directly affected. While we cannot immediately alleviate all these uncertainties, we are anxious that we minimize them as much as possible.” The NRS Phaseout was the result of a long struggle, spearheaded by the World Bank Staff Association, to equalize employment treatment between “permanent” staff members and “long-term consultants”, “short-term consultants”, and “temporary staff”, all of whom, in many instances, were performing the same duties but with greatly different compensation. KIOSK, June 17, 1998
**June 23, 1998**

**Recent Experience with Involuntary Resettlement Issued**

Operations Evaluation Department releases *Recent Experience with Involuntary Resettlement*, a study of eight dam projects approved between 1984 and 1991, concluding that implementation of resettlement needs to be strengthened.

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**June 25, 1998**

**Resident Mission in Ulaanbaatar, Mongolia Opens**

World Bank inaugurates its resident mission in Ulaanbaatar, Mongolia.

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**June 26, 1998**

**Consultative Group for Guinea Meeting**

The Consultative Group for Guinea met in Paris. 10 governments, 16 aid organizations, and representatives from the private sector attended.

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**July 1, 1998**

**Non-Regular Staff (NRS) Phase-Out Begins**

Non-Regular Staff (NRS) phase-out begins. This was part of the Human Resources Reform process announced in July 1997 by Vice President Dorothy Berry.

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**July 9, 1998**

**Motomichi Ikawa Appointed Executive Vice President of MIGA**

Motomichi Ikawa appointed as Executive Vice President of the Multilateral Investment Guarantee Agency (MIGA), replacing Akira Iida. Ikawa previously served for twenty-five years in Japan’s Ministry of Finance.

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**July 13, 1998**

**Agreement With Russia on Structural Reform Program**

World Bank and the Russian government reach an agreement on a far-reaching structural reform program based on transparency and accountability, private sector promotion, good governance and sound financial intermediation. The Bank was in the midst of negotiations for a Third Structural Adjustment loan to Russia, for US $1.5 billion.

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**July 15, 1998**

**Wolfensohn Memo to Staff on Alleged Corruption by Bank Staff Members**

President Wolfensohn sends memo to all staff regarding allegations of corruption, and vows to vigorously protect the reputation of integrity and independence that the Bank has earned. “You may in the coming days hear reports that internal investigations are underway of possible corruption the part of Bank staff. I know that we share a passionate commitment to fight corruption, especially as we believe in the integrity of this institution and in the determination of staff to live up to the highest professional standards. The trigger for these investigations was my decision, as your President, that if we were going to campaign against corruption outside the Bank in our borrowing countries, we had to be absolutely certain that we held ourselves to the highest standards on the inside. You will recall my comments two years ago at the Annual Meetings about the ‘cancer
of corruption’. When I made that statement, I also made it clear that our drive against corruption would not stop at our own doors… This is not an easy process for an organization to undergo. You should, however, start from the knowledge that over our fifty-four year history, we have established an unparalleled reputation for our integrity, our independence, and our behavior. It is critical that we protect and enhance that reputation. This we will do vigorously and without fear.”

Memo from the President to all staff, July 15, 1998.

July 16, 1998

Wolfensohn Memo on Investigations of Alleged Corruption by Bank Staff Members Supported by Staff Association

World Bank Group Staff Association Chairman Jamil Sopher issues a statement supporting President Wolfensohn’s memo regarding investigations into alleged corruption by Bank staff members. “We are proud of our staff’s high standards of personal and professional conduct. We believe that the staff shares the conviction that personal and professional integrity are critical to our collective effectiveness as a development institution. We are firmly convinced that the number of cases where wrongdoing might be proven will be very few. Still, even one case of corruption is too many. We see any instance of corruption by staff as a cancer that undermines the health of the institution and its staff.” KIOSK, July 16, 1998.

July 17, 1998

Wolfensohn Response to Criticism from US Senator Distributed to Staff

President Wolfensohn distributes to all staff his response to criticism from US Senator Mitch McConnell concerning alleged corruption by World Bank Staff. McConnell (Republican Senator from Kentucky) had accused the Bank of hiding its internal investigation and called for the dismissal of US Executive Director Jan Piercy. Wolfensohn defended the ED’s record, and stated: “After two years of review by our internal auditors, by our external auditors…by the two internal investigators now on my staff and…by a select team from Price Waterhouse especially skilled in corruption investigation, we have come up with one case in the courts against an individual who vehemently denies his guilt and another case where we have suspended two individuals and believe we have a strong case…It is simply unfair to talk of lack of transparency and systemic corruption within our institution…I would assert that I care as much as you and your staff about the integrity of public service and of the responsibility one has to taxpayers and voters in using their funds…As to the allegation of systemic corruption, I would say that the World Bank is as fine an organization as I have ever known. More than 10,000 people from 140 countries work to alleviate poverty and to make the world a better place for all our children. We work for 4.7 billion people, 3 billion of them living under $2.00 a day of which 1.3 billion live in absolute poverty. The work is very hard, the challenges are enormous and we get little recognition. It is simply not right to put all of my colleagues under a cloud because of the action of a few whom we are committed to find and to punish. And again, Sir, let me say with respect that to use the withholding of IDA funds as a weapon puts not only our institution at risk, the people that we serve, but also the integrity and leadership of our country.” KIOSK, July 17, 1998.
July 19, 1998

Senior Vice President and Chief Economist Joseph Stiglitz Visits Beijing
Senior Vice President and Chief Economist Joseph Stiglitz visit Beijing to discuss macroeconomic situation, structural reform efforts, and the East Asia financial crisis. During his visit to Beijing, Stiglitz discussed the critical question of how China can most effectively sustain its growth momentum while maintaining structural reform efforts. Given the important role that robust job creation plays in facilitating structural change, Stiglitz commended the authorities on China's attentiveness to domestic stimulus as a way to offset any contractionary impact of the East Asia slowdown. He discussed the need for interlinked solutions to a variety of reform challenges—enterprise reform, financial-sector strengthening, building of an effective social safety net, housing-market development—and stressed that solving these problems will lay the foundations for continued long-term growth success. Finally, Stiglitz commended China on the lessons it is drawing regarding the importance of strengthening financial institutions and its cautious policy toward capital-account liberalization, which had enabled it to withstand the effects of the East Asian contagion. World Bank News Release No. 99/1909/EAP

July 24, 1998

Approval of First Proposals for Technical Assistance from ASEM Trust Fund
World Bank approves first batch of proposals for technical assistance given from the ASEM Trust Fund to assist Asian countries reforming financial sectors.

July 25, 1998

Wolfensohn Calls for Cooperation between Bank and Church to Solve Problems of Developing Countries
President Wolfensohn addresses the World Faiths and Development Dialogue at Lambeth England. Wolfensohn addressed 735 Anglican bishops, calling for cooperation between the Bank and the Church to solve the problems of the developing countries.

July 30, 1998

Board Endorses Loan Administration Change Initiative (LACI)
Loan Administration Change Initiative (LACI) is endorsed by the Board and will be implemented for all projects. LACI replaces transaction-based disbursement system to quarterly lump-sum disbursement arrangements.

August 1998

Pollution Prevention and Abatement Handbook 1998 Released

August 6, 1998

Structural Adjustment Loan to Russian Federation Approved
World Bank approves US$1.5 billion structural adjustment loan to the Russian Federation for economic reform. This is the largest loan ever made by the Bank in Europe and Central Asia.
August 20, 1998
Increased Security Measures at World Bank Headquarters and Field Offices Announced
GSD Security announces increased security vigilance at World Bank headquarters and field offices due to actions stemming from the bombings of US embassies in Kenya and Tanzania.

August 21, 1998
MIGA Articles of Agreement Signed by Latvia
MIGA Articles of Agreement signed by Latvia, becoming the 146th member of MIGA.

September 1, 1998
Managing Director Jessica Einhorn Retires
Managing Director Jessica Einhorn retires from World Bank.

September 3, 1998
Bank Inspection Panel Declines to Investigate Lesotho Highlands Water Project
World Bank Inspection Panel decides not to investigate Lesotho Highlands Water Project, stating that harmful conditions exist but are the result of a historical neglect and apartheid, and are not linked to the World Bank project.

September 4, 1998
Jean-Francois Rischard Appointed Vice President for Europe
Jean-Francois Rischard appointed Vice President for Europe.

Two Staff Members Fired for Embezzling Trust Funds
After an internal investigation, two World Bank staff members are fired for embezzling trust funds. The Bank pledges continued vigilance to prevent a recurrence of this type of misconduct.

September 23, 1998
World Bank 1998 Annual Report Issued
World Bank 1998 Annual Report is issued, saying that in a year of profound change and volatility in global financial markets, the World Bank provided timely help to countries in crisis, and improved its capacity to respond to the needs of all its client countries as a result of a major program of internal reform.

September 25, 1998
MIGA Articles of Agreement Signed by Iceland
MIGA Articles of Agreement signed by Iceland, becoming the 147th member of MIGA.

September 28, 1998
Conference on Understanding Culture in Sustainable Development: Investing in Cultural and Natural Endowments
World Bank and UNESCO co-sponsor Understanding Culture in Sustainable Development: Investing in Cultural and Natural Endowments conference in Washington.
October 2, 1998

ASEM-EU (Asia-Europe) Trust Fund Commits an Additional Funds to Assist Countries Affected by East Asian Financial Crisis
The ASEM-EU (Asia-Europe) Trust Fund commits an additional $3.7 million in aid to assist countries affected by the East Asian financial crisis. This brought the total amount committed to $16 million since the inception of the trust fund in April 1998.

October 3, 1998

Business Partners for Development (BPD) Initiative
The World Bank joins with over 70 private sector and civil society organizations to implement new ways of working in partnership with governments and communities to maximize development impact through a new initiative called Business Partners for Development (BPD). It was a three-year initiative utilizing a $3 million grant from the World Bank.

October 5, 1998

Development Committee Meeting
Development Committee meets in Washington to discuss the Asian financial crisis and the Bank Group’s response, Bank-Fund collaboration, the increase role of partnerships, HIPC implementation, and post-conflict assistance.

Public-Private Infrastructure Advisory Facility (PPIAF) Has Multiple Sponsors
The World Bank joins with the governments of Japan and the United Kingdom to sponsor a multi-donor technical assistance facility to help developing country governments improve the quality of their infrastructure through private sector involvement. The Public-Private Infrastructure Advisory Facility (PPIAF) was designed to channel technical assistance to governments, and identify, disseminate and promote best practices on matters related to private sector involvement. The PPIAF was expected to be launched in early 1999.

October 6, 1998

1998 Annual Meetings
President Wolfensohn opens the 1998 Annual Meetings in Washington, warning that financial reforms are not sufficient, and that human needs and social justice must also be sought.

October 14, 1998

The Bank stops distribution of the Operational Manual and the Administrative Manual to staff at headquarters and some country offices, citing the fact that the manuals are available electronically through the Intranet or Lotus Notes. Certain country offices continued to receive paper copies of the manuals until that point at which they are able to access the electronic versions.

October 15, 1998

Wolfensohn Announces New Measures to Combat Fraud and Corruption
President Wolfensohn sends a memo to staff announcing new measures to combat fraud and corruption, including a telephone hotline, and the expansion of the mandate of the Oversight Committee on Fraud or Corruption to encompass oversight of all allegations of fraud or corrupt practices, both within the Bank Group, and in association with Bank-financed contracts.
Ibrahim Shihata Retires as Vice President and General Counsel
Ibrahim Shihata retires from the position of Vice President and General Counsel of the World Bank. He remained as Secretary-General of ICSID until his retirement in 2000.

October 19, 1998
Telephone Hotline for Reporting Allegations of Fraud and Corruption Established
The Bank establishes a telephone hotline to provide a central point within the institution for reporting allegations of fraud and corruption. The purpose of the hotline was to report fraudulent or corrupt practices within the Bank Group or in connection with Bank Group-financed contracts. The hotline was part of the Bank’s strategy to maintain high operational and financial standards in its operations.

October 22, 1998
Croatia Joins ICSID
Croatia becomes the 130th member of ICSID.

Bank and Indonesia to Conduct Joint Investigation into School-Building Activities in Indonesia
The World Bank and the Government of Indonesia announce that they are conducting a joint investigation into school-building activities in Indonesia. Routine Bank supervision of a loan project revealed deficiencies and irregularities in the construction of World Bank-financed schools in East Java and East Sumatra, indicating that the work performed was incomplete or substandard. Inspections and engineering analyses were conducted to check on the quality of construction and safety of schools in various other provinces.

October 26, 1998
Consultative Group for International Agricultural Research (CGIAR) International Centers Week Opens
Consultative Group for International Agricultural Research (CGIAR) International Centers Week opens in Washington.

October 28, 1998
World Bank and International Labor Organization Meeting to Explore Increased Cooperation
World Bank and International Labor Organization (ILO) officials meet in Washington to explore how both organizations could increase and strengthen collaboration. ILO Deputy Director-General Kari Tapiola urged the Bretton Woods institutions and the UN system as a whole to speak with a single voice on global minimum labor standards. He urged the international organizations to integrate these standards into their policies and programs. [The Bank published a paper in February 1998 entitled Child labor: issues and directions for the World Bank which argued that the Bank should increase its emphasis on child labor issues in its lending program and policy advice.]
November 3, 1998

Bank Pledges Assistance to Central American Victims of Hurricane Mitch
World Bank pledges short-term and long-term assistance to Central American victims of Hurricane Mitch. Country Director Donna Dowsett-Coirolo said “Once the emergency needs of rescue, shelter and food are met, the most important priority will be restoring the ability of the people to resume their productive lives in the shortest time possible. And the World Bank stands ready to help and has staff on the ground making arrangements with each of the governments.” World Bank News Release, November 3, 1998.

November 8, 1998

Wolfensohn Visits Japan
World Bank President Wolfensohn begins a visit to Japan to discuss the strengthening of the partnership between Japan and the World Bank. The visit was for five days, and was Mr. Wolfensohn’s fourth annual visit. He met with Prime Minister Keizo Obuchi, Finance Minister Kiichi Miyazawa, and other representatives of the Japanese government.

November 10, 1998

Assessing Aid: What Works, What Doesn’t and Why Published
World Bank report Assessing Aid: What Works, What Doesn’t and Why is published. The report called for more foreign aid and for open trade, secure private property rights, the absence of corruption, respect for the rule of law, social safety nets, and sound macroeconomic and financial policies.

Aid for Victims of Hurricane Mitch
World Bank announces that up to $200 million from existing projects in Central America is eligible for use to assist those countries devastated by Hurricane Mitch. Additional emergency loans were also being prepared.

November 19, 1998

Partnership for the Road to Recovery in East Asia Symposium
World Bank and the Government of Japan host a Partnership for the Road to Recovery in East Asia symposium. The symposium was held to discuss ways in which the two partners could work together to restore economic growth and to protect the poor in East Asia. Bank President Wolfensohn delivered the keynote address.

November 26, 1998

Macedonia Joins ICSID
Macedonia becomes the 131st member of ICSID.

December 1, 1998

World AIDS Day
Administrative and Client Support group (ACS) Formally Established as a Bank Network
The Administrative and Client Support group (ACS) is formally established as one of the Bank’s Networks. The launch of the network took place at a ceremony held in the Preston Auditorium.

December 2, 1998
Clear Air Initiative in Latin American Cities Launched
Clear Air Initiative in Latin American Cities was launched in Washington, composed of World Bank units and external partners. The Initiative was jointly developed by a Bank partnership of the Economic Development Institute and the Latin American and Caribbean Region of the World Bank. External partners, such as the Government of the Netherlands, Daimler Chrysler, Volvo and TRW, helped to fund the Initiative. The Clean Air Initiative had three core components: city-specific action plans and workshops; a clean air web site and distance learning courses on air quality management; and a regional program for the introduction of low pollution, low carbon technologies.

December 2, 1998
Global Economic Prospects and the Developing Countries 1998/1999 Published
*Global Economic Prospects and the Developing Countries 1998/1999* is published. The annual report indicated that developing countries would be hardest hit by the global economic slowdown. The slowdown was due in part to the East Asia financial crisis. The report focused on why the crisis had such a damaging effect, and what the international community could do to prevent future crises.

December 3, 1998
Wolfensohn Denies Disagreement With Fund’s Management of East Asian Financial Crisis
President Wolfensohn issues a statement to the press denying that remarks at the previous day’s press conference (for the release of *Global Economic Prospects and the Developing Countries 1998/1999*) implied that the Bank disagreed with the Fund’s management of the East Asian financial crisis. “There has never been any doubt on our part that the International Monetary Fund has carried out this most difficult task with strength and judgment. We support them and are grateful for the irreplaceable role that they play…We have a very strong relationship with the Fund which is evidenced in our work every day. My single purpose is to strengthen this most valuable of partnerships.” *World Bank Press Release*, December 3, 1998.

December 10, 1998
HIPC Grant to Mozambique
World Bank provide $150 million grant to Mozambique for economic reform as part of the Heavily Indebted Poor Countries (HIPC) initiative.

Uganda Consultative Group Meeting
The Government of Uganda hosted the Consultative Group meeting with its donors. It was the first time that the meeting was held in Kampala, allowing broad participation by Ugandan society, government officials and donors.
Greatly Increased Bank Support to Central America for Hurricane Recovery Announced

President Wolfensohn announces that the Bank would greatly increase its support to Central America over the next few years to help countries recover from the devastation caused by Hurricane Mitch. About $1 billion in interest-free credits were proposed for reconstruction. On the same day, the Bank approved a $111 million loan to the Dominican Republic for recovery following Hurricane Georges that swept through the country in September 1998.

December 11, 1998

Special Meeting of Donors to Provide Balance of Payment Supports for Former Soviet Union Countries Affected by Russian Crisis

World Bank and IMF host a special meeting of donors to provide balance of payment supports for former Soviet Union countries affected by Russian crisis.

December 18, 1998

Electronic Greeting Guidelines Announced

“While many of you will want to send holiday greetings to your friends, it is important to realize that the manner in which you send these greetings can and has had effects on the Bank’s network. In the last week or so we have experienced delays in outbound e-mail and we have also received complaints from staff on mission doing Notes replication. Both of these problems have been caused by increased holiday greeting messages with heavy use of graphics and in some cases animation. While these types of messages are well intentioned, their implications and costs may not be understood. In addition to the delay in outbound e-mail, staff on mission replicating from hotels pay in both time and money and we also use more disk storage which increases costs. We rely on the good judgment of all staff to use the Bank’s electronic network appropriately. Happy Holidays!” KIOSK announcement, December 18, 1998.

December 21, 1998

Comments From External Stakeholders Solicited on Proposed Environmental Strategy for Energy Sector

The World Bank publishes its proposed Environmental Strategy for the Energy Sector on the external web, and asks for comments from external stakeholders.

Inspection Panel Says Complaints Made Against the India Ecodevelopment Project Justified

World Bank Inspection Panel agrees that complaints made against the India Ecodevelopment Project are justified, and instructed Bank management to work with the government to address the complaints.

Dorothy Hamachi Berry Appointed Vice President Personnel, Administration and Corporate Business Development in IFC

Dorothy Hamachi Berry is appointed Vice President Personnel, Administration and Corporate Business Development in IFC. Ms. Berry was appointed Vice President Human Resources for the Bank in March 1996.
December 23, 1998

Credits to Honduras and Nicaragua for Emergency Reconstruction From Hurricane Mitch Approved
The World Bank approves credits to Honduras and Nicaragua for emergency reconstruction following Hurricane Mitch. The credits provided financing for urgently needed imports, including construction materials and equipment; transport vehicles; petroleum and fuel products; seeds, fertilizers, agricultural equipment, materials, machinery and fuel; medical supplies and equipment; and school supplies and equipment. The Honduras credit was for $200 million, and the Nicaragua credit was for $50 million.

Learning and Innovation Loan to Romania Approved
The World Bank approves a $5 million Learning and Innovation loan for Romania to help finance a Cultural Heritage Project. The project aimed at assisting Romania to develop a new national cultural heritage strategy to preserve the country’s priority cultural heritage sites and assets. This was the first World Bank lending operation co-financed by the World Monuments Fund (WMF).

1999

January 15, 1999

New Managerial Appointments Announced
World Bank announces new managerial appointments: Peter Woicke appointed as Managing Director; Nemat Shafik appointed as Vice President for Infrastructure and Private Sector Development; Manuel Conthe appointed as Vice President for Financial Operations; Gary Perlin appointed Senior Vice President and Chief Financial Officer; Afsaneh Mashayekhi Beschloss appointed as Vice President and Treasurer; Motoo Kusakabe appointed as Vice President for Resource Mobilization and Cofinancing; David de Ferranti appointed as Vice President, Latin America and Caribbean Region; Anil Sood appointed as Vice President, Strategy and Resource Management; Katherine Sierra appointed as Vice President Operational Core Services Network.

January 18, 1999

Brazilian Finance Review
World Bank senior managers (including Managing Director Caio Koch-Weser, Senior Vice President and Chief Economist Joseph Stiglitz, and Vice President Shahid Javed Burki) met in Washington, DC with Brazilian economic authorities to review policy measures, recent developments in the Brazilian financial markets, and prospects for fiscal stability. The Bank committed to ongoing collaboration in social protection, social security reform, administrative reform, and strengthening of the banking system.

January 21, 1999

MIGA Articles of Agreement Signed by Mongolia
MIGA Articles of Agreement signed by Mongolia, becoming the 148th member of MIGA.
1998 Annual Review of Development Effectiveness (ARDE) Published
OED’s 1998 Annual Review of Development Effectiveness (ARDE) is published. The report shows an improvement in the number of projects with a “satisfactory” rating, but shows need for institution-strengthening in member countries.

January 24, 1999
Wolfensohn Calls For Adoption of a Comprehensive Development Framework to Improve Effectiveness of Development Activities
President Wolfensohn, in a speech in Abidjan, Cote d’Ivoire, calls for development partners to look beyond individual projects and adopt a Comprehensive Development Framework to improve the effectiveness of development activities.

February 10, 1999
MIGA Articles of Agreement Signed by Australia
MIGA Articles of Agreement signed by Australia, becoming the 149th member of MIGA.

February 18, 1999
Bank Announces New Loan and Hedging Products
World Bank announced new loan and hedging products as a step toward more flexible financial products and risk management tools. The new products are a fixed-spread LIBOR-based loan, and freestanding hedging products linked to borrowers’ existing IBRD loans.

February 19, 1999
Commonwealth-World Bank Task Force on Small States Begins Operations
Commonwealth-World Bank Task Force on Small States begins operations in Saint Lucia, and Bank proposed a development agenda specifically tailored for 43 small nations.

February 26, 1999
Consultative Group for Cambodia Meeting
Consultative Group for Cambodia meets in Tokyo.

March 16, 1999
Canadian Firm Declared Permanently Ineligible For Any Bank-Financed Contracts
As a result of what the Bank called fraudulent practices, a Canadian firm is declared permanently ineligible to be awarded any Bank-financed contracts. The decision was made by the Bank’s Sanctions Committee, based on a report by the Bank’s Internal Auditing Department.

March 19, 1999
Five-Day Seminar on Good Governance
The World Bank Institute, together with Transparency International and the Parliamentary Center, sponsor a five-day seminar on good governance in Dhaka Bangladesh. Representatives from Bangladesh, India, Nepal Pakistan, and Sri Lanka attended. The seminar provided information on factors associated with corruption, policies and methods to control corruption, and the role of parliaments in accountable government.
April 5, 1999

Assistance for Macedonia

World Bank prepares an IDA credit, and organizes an emergency donor meeting for Macedonia to assist the country in meeting the economic impact of the Kosovo crisis.

April 8, 1999

One Individual and Three Corporations Permanently Debarred From Further Contracts in Bank-Financed Projects

Based on the recommendations of the World Bank Sanctions Committee, President Wolfensohn permanently debars one individual and three corporations from further contracts in Bank-financed projects. The debarment is a result of fraudulent activities on the part of the contractors.

April 13, 1999

Managing Director Caio Koch-Weser Announces His Retirement

Managing Director Caio Koch-Weser announces his retirement from the Bank. Koch-Weser joined the Bank in 1973 working in the Development Policy Staff and then the Central Projects Staff. He became Personal Assistant to President McNamara in 1977, and then served as Division Chief for China, and Director of the Western Africa Region. He was appointed Director of Treasury Operations in the Finance Complex before being appointed Vice President Middle East and North Africa Region. He was appointed Managing Director in 1996.

April 14, 1999

Temporary Debarment of an Italian Corporation Due to Misrepresentation of Prior Experience Announced

World Bank announces temporary debarment of an Italian corporation due to misrepresentation of prior experience.

April 19, 1999

Program for Policy-Based Guarantees Approved

World Bank Executive Directors approve a program for policy-based guarantees, extending the Bank’s existing partial credit guarantee instrument beyond projects to include sovereign borrowings in support of structural and social policies and reforms. This is the latest in a series of new lending instruments intended to make the make more responsive to client concerns and to enhance client choice. Previous new lending instruments include Learning and Innovation Loans, Adaptable Program Loans, Programmatic Structural Adjustment Loans, and Special Structural Adjustment Loans.

April 26, 1999

World Development Indicators 1999 Published

World Bank publishes World Development Indicators 1999, warning that the new millennium could reverse the development gains recently made, and that new strategies are needed for the future.
April 27, 1999

Agreement to Establish Joint Africa Institute (JAI)
The World Bank, African Development Bank (AfDB), and the International Monetary Fund (IMF) agreed to establish the Joint Africa Institute (JAI) in Abidjan, Côte d'Ivoire to provide policy-related training to about 400 government officials and private sector participants per year on macro-economic management and policies, as well as structural and social issues, such as poverty alleviation, gender, governance, environment, and other reform policies.

Meeting for Assistance to Balkan Countries
World Bank, IMF, and other high level officials meet to formulate plan to assist Balkan countries affected by the Kosovo crisis, and agree to give World Bank and European Union joint responsibility to coordinate work and mobilize support for the Balkan region.

April 28, 1999

Bank’s Office in Vientiane, Lao People's Democratic Republic Inaugurated
World Bank inaugurates its office in Vientiane, Lao People’s Democratic Republic. Senior government officials, foreign diplomats, international donor and business communities and representatives of international NGOs attended the opening.

April 30, 1999

Managing Director Caio Koch-Weser Retires
Managing Director Caio Koch-Weser retires from Bank to become the State Secretary of Finance in the Federal German Government. Koch-Weser had served in the Bank for twenty-six years. His positions included that of Personal Assistant to the President of the Bank Robert McNamara (1977-1980), Division Chief for China (1980-1986), Director of Western Africa Department (1986-1990). In 1990 he was assigned to the Treasurer’s Department, and in 1991 he became Vice President of Middle East and North Africa (MENA). He was appointed one of the Managing Directors of the World Bank in 1996.

May 13, 1999

HIPC Debt Relief for Guyana Approved
World Bank approves debt relief for Guyana as part of Heavily Indebted Poor Countries (HIPC) initiative.

May 19, 1999

Cities Alliance Launched
World Bank and UN Centre for Human Settlements launch the Cities Alliance, a multi-donor partnership to develop strategies to improve living conditions in cities in developing countries.

May 21, 1999

Partnership for Capacity Building in Africa (PACT) Approved
World Bank Board approves the Partnership for Capacity Building in Africa (PACT). PACT calls for African leadership, and continued partnership, in development efforts, recognizes the centrality of “capacity” in the development process, and a realistic plan of action.
May 24, 1999

**Progress in Establishing Conflict Resolution Network**

Staff are informed of the progress made in the establishment of the new Conflict Resolution Network (CRN). Staffing, training, evaluation and outreach have been significantly accomplished, and staff rules are being reviewed to ensure that they reflect the design and philosophy of the CRN.

May 26, 1999

**Annual Bank Conference on Development Economics (ABCDE) to be Held in France**

World Bank announces that the Annual Bank Conference on Development Economics (ABCDE) will be held in France. Keynote speakers include Lionel Jospin, World Bank President James D. Wolfensohn, World Bank Chief Economist Joseph Stiglitz and Nobel Laureate in Economics James Mirrlees.

May 27, 1999

**Bank and OECD Announce Joint Sponsorship of Global Forum on Corporate Governance**

World Bank and OECD announce that they will jointly sponsor a global forum on corporate governance, to be launched at the 1999 Annual meetings in September.

June 10, 1999

**Jeffrey Goldstein Appointed Managing Director, Effective September 1999**

Jeffrey Goldstein is appointed Managing Director of the World Bank, to become effective in September 1999.

June 12, 1999

**Bank and European Commission Launch Joint Website on Economic Reconstruction and Development in South East Europe**

World Bank and European Commission launch joint website on Economic Reconstruction and Development in South East Europe, to foster participation in recovery efforts.

June 18, 1999

**Bolivia Pilot for Comprehensive Development Framework**

Bolivia serves as a pilot country for the Comprehensive Development Framework with the approval of two loans for health and institutional reform.

June 21, 1999

**First Annual Bank Conference on Development Economics (ABCDE) in Europe**

First Annual Bank Conference on Development Economics (ABCDE) in Europe opens in France.

June 23, 1999

**Jozef Ritzen and Eduardo Doryan Appointed Vice Presidents**

Jozef Ritzen appointed as Vice President for Development Policy; Eduardo Doryan appointed as Vice President, Human Development Network.
June 24, 1999

Special Program of Assistance for Africa (SPA) Donors Meeting
Special Program of Assistance for Africa (SPA) donors meet in Washington to discuss the coordination and effectiveness of aid to Africa.

China Western Poverty Reduction Project Approved With Reservations
Executive Directors approve the China Western Poverty Reduction Project, but state that no work be done or funds disbursed until a review is made by the Inspection Panel.

June 29, 1999

Bank Joins High-Level Task Force Fighting Corruption in East Asia
World Bank joins with high-level task force in fighting corruption in East Asia. Task force members include Transparency International staff, as well as government officials, academics, business people, and others.

June 30, 1999

HIPC Debt Relief for Mozambique
Mozambique receives debt relief through the Heavily Indebted Poor Countries (HIPC) initiative.

July 1, 1999

SAP Information Renewal Systems Become Operative
SAP Information Renewal Systems become operative.

July 2, 1999

Two Firms Debarred From Further Involvement in Bank-Financed Projects
World Bank, on the recommendation of the Sanctions Committee, debars two firms from further involvement in Bank-financed contracts due to corrupt or fraudulent practices.

July 12, 1999

New Report on Bank Staff Health Released
Health Services Department releases a new report on World Bank Staff Health. The report concluded that Bank staff were, in general, healthy compared to other working populations, taking little sick leave, having low disability rates and lower than average rates for chronic, disabling, or life-threatening illnesses. Three areas of concern included: Stress (the most important health issue for Bank staff); breast cancer and mammography utilization; and travel health and travel preparations.

July 18, 1999

Wolfensohn Visits Albania, Macedonia, and Kosovo.
President Wolfensohn visits Albania, Macedonia, and Kosovo.

July 26, 1999

Short-Term Consultant Pay Delay
“The Systems Renewal Team regrets the problems that have delayed payments to Short-Term Consultants. As of this morning, the status is that approximately 90 percent of such payment
requests have been entered into the system to generate a pay instruction to Treasury...Consultants paid by check should be paid tomorrow.” Fayezul Choudhury, Director Accounting Department. The payment delays were one of the early problems resulting from the implementation of SAP Systems Renewal software.

**July 28, 1999**

**Consultative Group for Indonesia Meeting**  

**First Donors’ Conference for Kosovo**  

**August 9, 1999**

**Mats Karlsson Appointed Vice President for External Affairs and UN Affairs**  
Mats Karlsson appointed as Vice President for External Affairs and UN Affairs.

**September 3, 1999**

**Bank Welcomes East Timor Referendum Results**  
The World Bank welcomed the outcome of the referendum in East Timor and said the vote should be seen by all sides as a first critical step in building the country after many years of civil strife.

**September 7, 1999**

**Bank Liaison Office in Singapore Opens**  
World Bank opens new liaison office in Singapore.

**Bank Pledges Aid to Turkey After Earthquake**  
World Bank pledges aid to Turkey in aftermath of earthquake.

**September 9, 1999**

**Inspection Panel Requested to Investigate China Western Poverty Reduction Project**  
World Bank Executive Directors formally request the Inspection Panel to undertake an investigation of the China Western Poverty Reduction Project to see whether Bank management had observed its policies on involuntary resettlement, indigenous peoples, and environmental assessment.

**September 14, 1999**

**New HIV/Aids Strategic Plan Launched**  
The Bank launches its new HIV/Aids Strategic Plan *Intensifying Action Against HIV/AIDS in Africa: Responding to a Development Crisis*. The Bank warned that the AIDS crisis was quickly undoing all the development achievements of the past 30 years in Africa.
September 16, 1999

**1999 Annual Report Released**
The *1999 Annual Report* is released, stating that the Bank was able to maintain its focus on poverty reduction while at the same time providing rapid response to financial and natural crises, assisting in post-conflict recovery, launching the Comprehensive Development Framework, joining with UNAIDS and other partnerships, and providing debt relief through HIPC.

**First Policy-Based Guarantee Operation Issued**
World Bank issues its first Policy-Based Guarantee Operation. The guarantee instrument was issued to Argentina for $250 million. The Policy Based Guarantee instrument was approved by the Bank’s Board in April 1999 to extend the Bank’s existing partial guarantee program beyond investment projects to sovereign borrowings. This guarantee instrument was designed to support emerging economies with a strong track record of macroeconomic stability and growth, but whose access to international financial markets is temporarily constrained.

September 20, 1999

**Stiglitz Speaks of the Great Potential of Liberalization to Developing Countries, Urges Fair and Comprehensive Trade Negotiations**
At the World Trade Organization meetings in Geneva, World Bank Senior Vice President and Chief Economist Joseph Stiglitz spoke of the great potential of liberalization to the developing countries, and urged that all trade negotiations be fair and comprehensive.

September 21, 1999

**MIGA Articles of Agreement Signed by St. Kitts and Nevis**
MIGA Articles of Agreement signed by St. Kitts and Nevis, becoming the 150th member of MIGA.

September 24, 1999

**Dr. Mamphela Ramphele Appointed Managing Director, Human Development**
Dr. Mamphela Ramphele appointed Managing Director, Human Development.

September 27, 1999

**Global Corporate Governance Forum Launched**
World Bank and OECD launch Global Corporate Governance Forum, to identify the major elements of reform and how the Bank and its partners can contribute to governance and accountability in member nations.

**Wolfensohn Appointed to Second Term as World Bank President**
President Wolfensohn is appointed to his second term as World Bank President.

September 28, 1999

**1999 Annual Meetings**
President Wolfensohn opens the Annual Meetings in Washington, and puts governance issues at the center of development.
September 29, 1999

IDA Articles of Agreement Signed by Barbados
IDA Articles of Agreement signed by Barbados, becoming the 161st member of IDA.

Strong Support for East Timor at Annual Meetings
During the World Bank Annual Meetings, the international community expressed strong support for East Timor and endorsed a plan to jumpstart reconstruction and development assistance.

September 30, 1999

Bank Warns that Fight Against World Poverty is Failing
The World Bank warned that the fight against world poverty is failing. The warning was based on new poverty data and consultations with poor people throughout the world (the consultations to be later published as Voices of the Poor.) The Bank announced an enhanced poverty strategy that relied on closer partnership with the IMF and client governments, and the launch of a new initiative aimed at creating a single document—the Poverty Reduction Strategy Paper (PRSP)—that would be a joint production of the Bank, the IMF and the client government. Emphasis was placed on client government “ownership” of the development process. The enhanced strategy was presented to the Development Committee, and put into practice many of the elements of the Comprehensive Development Framework, which aimed at a balanced approach linking macroeconomic and financial parameters in a country with the human, structural and social aspects.

October 1, 1999

Joanne Salop Appointed Vice President, Operations Policy and Strategy
Ms. Joanne Salop is appointed Vice President, Operations Policy and Strategy.

Ann Bensinger Appointed Ombudsman
Ms. Ann Bensinger is appointed Ombudsman.

Maartje van Putten Appointed to Inspection Panel
Ms. Maartje van Putten is appointed to the World Bank Inspection Panel.

October 4, 1999

“Culture Counts” Conference Convenes
World Bank, the Government of Italy, and UNESCO jointly convene a conference in Florence, Italy entitled “Culture Counts”. The conference addressed the importance of financing, resources, and the economics of culture in sustainable development, and offered methods for integrating culture more fully into the development process.

October 5, 1999

Bank Helps Bangladesh Launch Nationwide Arsenic Screening Program
Bangladesh launches a nationwide arsenic-screening program, funded in part by the World Bank. The program was designed to test tubewells for naturally occurring arsenic, to identify patients suffering from arsenic poisoning, and to educate communities on how to deal with the problem. A partnership between government and grass roots NGOs implemented the program.
October 8, 1999
Wolfensohn Describes Results of Annual Meetings to Staff
President Wolfensohn sends message to staff describing the results of the Annual Meetings. He announced the strategic agenda, which included a new compact between donors, investors and recipients; the need for a broader approach to development, integrating the social, cultural and institutional issues that underlie sustainable development; the need for a global partnership which will transform the Bank into a Knowledge Bank; and the revitalization of the World Bank Group.

October 12, 1999
UN Secretary-General Kofi Annan Addresses Bank Staff
UN Secretary-General Kofi Annan addresses Bank staff in the Preston Auditorium. It was the first visit by a UN Secretary-General to the World Bank.

October 14, 1999
Wolfensohn Issues Statement of Condolence on Death of Julius Nyerere
President Wolfensohn issues a statement of condolence on the death of Julius Nyerere. Calling Mr. Nyerere “one of the founding fathers of modern Africa,” Wolfensohn said “The example he set and the ideals he represented will remain a source of inspiration and comfort for all of us.” World Bank Press Release, October 14, 1999.

October 20, 1999
Wolfensohn Expresses Congratulations to New Indonesian President
President Wolfensohn expressed his congratulations to the new Indonesian President Abdurrahman Wahid, and pledged continued World Bank cooperation and support.

October 22, 1999
Investigation of Alleged Misconduct of Russian Federation Official Announced
The World Bank announces that it is conducting an investigation into alleged misconduct on the part of a Russian Federation official who served as Alternate Executive Director and Adviser to the Executive Director for the Russian Federation. The Russian Government and the Office of the Executive Director fully cooperated in the investigation.

October 25, 1999
Freeze on Introduction of New Electronic Data Systems Announced
Information Solutions Group (ISG) announces a freeze on the introduction of new electronic data systems, related to the Y2K preparations.

October 28, 1999
Five Consulting Firms Declared Permanently Ineligible for Awards of Bank-Financed Contracts
The World Bank permanently debars five consulting firms, declaring them permanently ineligible to be awarded Bank-financed contracts. The Bank’s Sanctions Committee found that the five firms had engaged in corrupt practices. All five companies disputed the charges, which were linked to the termination of two World Bank staff members in September 1998.
Inspection Panel Team Returns from Three-Week Study of Proposed China Western Poverty Reduction Project
World Bank Inspection Panel team returns from a three-week visit to China to study the proposed China Western Poverty Reduction Project. The Panel conducted interviews in Beijing with Bank officials involved in the design of the project. It met with national and provincial government officials and experts from various institutes involved in the project. It also visited villages in the designated move-out area, and spoke with numerous individuals, families and groups concerning the project. It did the same in the move-in area. [The Inspection Panel had been formally requested to undertake an investigation to determine if Bank Management had observed its policies on involuntary resettlement, indigenous peoples, and environmental assessment. The Panel ultimately ruled that the Bank had not followed its own regulations. China withdrew its request for Bank financing in July 2000, and announced that it would continue with the project with its own funding.]

October 29, 1999
Electronic Holiday Greetings Guidelines Announced
“While many of you will want to send holiday greetings to your friends, it is important to realize that the manner in which you send these greetings can and has had effects on the Bank's network. During the holiday season last year, we experienced delays in outbound e-mail and we also received complaints from staff on mission doing Notes replication. Both of these problems were caused by increased holiday greeting messages with heavy use of graphics and in some cases animation. While these types of messages are well intentioned, their implications and costs may not be understood. In addition to the delay in outbound e-mail, staff on mission replicating from hotels pay in both time and money and we also use more disk storage that increases costs. We rely on the good judgment of all staff to use the Bank's electronic network appropriately. Happy holidays! [signed] Maureen Moore, ISG Client Relations Manager” KIOSK, October 29, 1999.

November 2, 1999
Announcement of Bank Hiring Outside Consultant to Review Its Anti-Corruption Mechanisms
Managing Director Shengman Zhang announces that the Bank has hired an outside consultant to review the Bank’s anti-corruption mechanisms. Mr. Richard Thornburgh was asked to undertake a comprehensive review of the fraud and corruption related investigation and sanctioning system.

November 5, 1999
Ko-Yung Tung Appointed Vice President and General Counsel
Mr. Ko-Yung Tung is appointed Vice President and General Counsel of the World Bank. Mr. Tung succeeded Ibrahim Shihata who retired from the Bank in 2000, Mr. Tung was formally a partner of O’Melveny and Myers and was a member of the firm’s Managing Committee.

November 9, 1999
Wolfensohn Salutes IMF’s Camdessus on Announcement of His Retirement
Michel Camdessus announces his retirement as Managing Director of the International Monetary Fund. World Bank President Wolfensohn said “Throughout his tenure at the Fund, Michel has been a strong advocate of economic development and financial stability, ably steering the Fund through a series of tests in recent years…I would personally like to thank him for the work we
embarked on together in launching the Heavily Indebted Poor Countries (HIPC) initiative three years ago; for our joint initiative on fighting corruption, and more recently for our partnership in bringing the Fund and the Bank closer together to fight global poverty on a common front.” World Bank News Release, November 8, 1999.

November 11, 1999
Second World Faiths Development Dialogue
The Second World Faiths Development Dialogue is held at Washington, hosted by the World Bank and the Archbishop of Canterbury. The meeting was convened to help to bridge the gap between faith communities and the World Bank so that they could work together more effectively. The meeting was attended by representatives of the Baha’i, Buddhist, Christian, Hindu, Jain, Jewish, Muslim and Sikh faiths, the World Council for Religion and Peace, and senior staff of the Bank.

November 12, 1999
Wolfensohn Meets President of Indonesia
President Wolfensohn met with the newly-elected President of Indonesia Abdurrahman Wahid in Washington. He applauded the new wave of democracy in Indonesia, and pledged the full support of the World Bank Group.

November 16, 1999
Two Loans to Turkey for Earthquake Recovery Approved
The Bank approved two loans for Turkey to assist the government to recover from the effects of the Marmara earthquake of August 17, 1999. The two loans totaled $757.53 million. The two loans were approved four days after another major earthquake struck Turkey.

December 1, 1999
MIGA Articles of Agreement Signed by Cambodia
MIGA Articles of Agreement signed by Cambodia, becoming the 151st member of MIGA.

World Bank Warns of Fraudulent Investment Schemes Falsely Using Its Name
The World Bank issues a press release warning the public to be aware of fraudulent investment schemes that falsely use the World Bank name. In recent months, several fraudulent investment schemes had been circulated, falsely claiming to be backed by the World Bank: “Prime-Bank Notes” “Prime Bank Guarantees” or “Standby Letters of Credit”. The Bank disavowed any connection with the schemes.

December 2, 1999
World Conservation Union Study Released
The World Bank and the World Wildlife Fund release a study conducted for them by IUCN, the World Conservation Union. The study indicated that less than one quarter of declared national parks, wildlife refuges, and other protected areas in 10 key forested countries were well managed, and that many had no management at all. The study concluded that only one percent of these areas were secure from serious threats. The World Bank/WWF Alliance called for new targets that would protect highly threatened forest areas. (The World Bank and the WWF joined forces in April 1998 in an Alliance to protect the earth’s forests which called for forest conservation and sustainable use.)
December 3, 1999

**Vice President for the East Asia and Pacific Region Jean-Michel Severino Announces His Retirement**

Jean-Michel Severino, Vice President for the East Asia and Pacific Region since 1997, announced his retirement in March 2000 to return to France. Severino’s tenure witnessed the East Asian financial crisis, and he worked to put East Asia on the road to recovery, focusing on addressing the social crisis, restructuring the micro economy, and strengthening institutions while minimizing corruption.

December 8, 1999

**World Bank Conflict Resolution System Launched; revised Code of Professional Ethics Issued**

The World Bank Conflict Resolution System is launched and a revised Code of Professional Ethics is issued for World Bank staff.

**Conference Endorses Proposed Global Development Network (GDN)**

A four-day Conference in Bonn Germany endorsed the proposed Global Development Network (GDN). The GDN was created to facilitate the exchange of knowledge in development by creating a forum for researchers, decision makers, and donors. The Bonn conference brought together 28 donor agencies and more than 300 organizations from 111 developing countries.

December 9, 1999

**Memoria II Report Published**

World Bank publishes *Memoria II*, a report on justice and indigenous peoples in Latin America. The report was co-published by the Bank, the Inter-American Institute of Human Rights, the International Labor Organization, and the Swedish International Development Agency. It contained papers and innovative proposals related to the conditions of indigenous peoples and related judicial systems.

December 14, 1999

**Code of Conduct for Staff Employing G-5 Domestic Employees Issued**

The Bank and the IMF issue a code of conduct for staff members who employ G-5 domestic employees. Although the codes had been in existence for some time, the re-emphasis upon the treatment of domestic employees followed negative reports in the local press which said that some Bank and Fund staff treated their domestic employees in manners inconsistent with US labor laws.

December 17, 1999

**Meeting on Rebuilding East Timor**

More than fifty governments and international aid agencies meet in Tokyo and pledge $520 million in grant funding over the next three years to rebuild East Timor and to assist in its transition to independence. The World Bank, partnering with the Asian Development Bank, agreed to administer a trust fund to assist in the preparation, appraisal and supervision of projects.
December 20, 1999
Netherlands Commits $70 Million to HIPC
The Government of the Netherlands commits $70 million to help finance the enhanced Heavily Indebted Poor Countries (HIPC) Initiative.

December 21, 1999
Wolfensohn Praises British Cancellation of Debts Owed by Heavily Indebted Poor Countries
President Wolfensohn praised the British Government’s action in announcing that the Government would cancel all debts owed by heavily indebted poor countries.

December 23, 1999
Announcement Detailing Plans for Y2K Conversion Issued
Chief Information Officer Mohammed Muhsin issues a KIOSK announcement detailing plans for the New Year’s weekend Y2K conversion. Some services were temporarily suspended during the weekend, and staff were asked not to perform certain functions until the Y2K transition was completed. (The Bank-wide Y2K conversion was successful.)
Chapter 7: 2000-2010

2000

January 10, 2000
Wolfensohn Addresses UN Security Council, Calls for a “War on AIDS”
President Wolfensohn becomes the first Bank president to speak before the UN Security Council. He called for a “War on AIDS”, and asserted that the effort and resources being devoted to the epidemic were grossly inadequate.

January 14, 2000
Bank Issues Statement on Yacyretá Hydroelectric Project
World Bank issues a statement on the Yacyretá Hydroelectric Project (on the Paraná River bordering Argentina and Paraguay). The project, a joint undertaking of Argentina and Paraguay, involved the flooding of a large area, formation of a reservoir, and displacement or resettlement of area residents. The Bank disagreed with the recommendations of the Advisory Panel that the water level of the dam be raised. The Panel was commissioned in September 1998 by the Bank in response to controversy over the social and environmental aspects of the dam. The Bank’s Latin American and Caribbean Vice President David de Ferranti, urged further study before any action is taken.

January 18, 2000
Prototype Carbon Fund (PCF) is Launched
World Bank launches the Prototype Carbon Fund (PCF), a mechanism for eventual lowering of emissions of greenhouse gases. The PCF was the first market-based mechanism to address climate change and promote the transfer of finance and climate-friendly technology to developing countries.

Appointment of Sarah F. Cliffe as Head of East Timor Country Office
World Bank announces the appointment of Sarah F. Cliffe as head of its country office in East Timor. The office was to be responsible for the Bank’s overall lending program in the country. The World Bank was involved with the preparation of several projects to help build local governance capacity. Ms. Cliffe said that an important step toward development was for the donor community to fulfill its pledges of assistance, and that active leadership must be taken by the East Timorese. A new office was scheduled to be opened in Dili, East Timor in February 2000.

January 21, 2000
Wolfensohn Meets With PLO Chairman Yasser Arafat
President Wolfensohn meets with PLO Chairman Yasser Arafat in Washington to discuss enterprise reform and institutional development in the West Bank and Gaza.
January 24, 2000

Jemal-ud-din Kassum is appointed Regional Vice President for East Asia and the Pacific
Senior staff appointment: Jemal-ud-din Kassum is appointed as the Regional Vice President for East Asia and the Pacific, replacing Jean-Michel Severino, who left the World Bank to return to the French Finance Ministry.

January 27, 2000

Indonesia Consultative Group Seminar on Indonesian Forestry
The Indonesian Consultative Group holds a seminar on Indonesian forestry, predicting a bleak future unless improvements are made. World Bank Country Director Mark Baird emphasizes the willingness of the donor community to assist in efforts toward the proper management of Indonesia’s forests.

January 28, 2000

Forestry Strategy Seminars Held
World Bank sponsors a series of seminars in Washington, DC to discuss the effectiveness of the Bank’s Forestry Strategy (which was first issued in 1991). An internal Operations Evaluation Department review of the strategy stated that the 1991 strategy had mixed success, and needed to be adapted to the changing dynamics of the forest sector and the aspirations of developing countries. OED Director Robert Picciotto stated that the seminars demonstrated that the World Bank is a learning organization, intent on drawing lessons from past experience.

January 31, 2000

World Bank and World Business Council for Sustainable Development Announce a Joint Initiative
World Bank and the World Business Council for Sustainable Development (WBCSD) announce a joint initiative entitled Business Ethics and Corporate Responsibility to teach business ethics via an Internet-based educational project in the developing world. The Corporate Social Responsibility (CSR) initiative was part of the Bank’s ongoing anti-corruption efforts.

February 7, 2000

Senior Staff Appointments
World Bank senior staff appointments: Jean-Louis Sarbib is appointed Regional Vice President for Middle East and North Africa; Kemal Dervis is appointed Vice President and head of Poverty Reduction and Economic Management Network; and, Callisto Madavo is appointed Regional Vice President for all of Africa (he previously shared responsibility for Africa with Jean-Louis Sarbib).

February 8, 2000

Approval of Enhanced HIPC Debt Reduction Package for Bolivia Announced
World Bank Group approves a debt reduction package for Bolivia under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. IDA contributions were scheduled for US $253 million.
February 10, 2000

Approval of Enhanced HIPC Debt Reduction Package for Mauritania Announced
World Bank Group approves a debt reduction package for Mauritania under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. IDA assistance is scheduled for US$185 million. Resources are available from the debt relief financed social expenditures in Mauritania.

World Bank’s Trade and Transport Facilitation in Southeast Europe Program Announces Signing of a Memorandum of Understanding Among Six Balkan Countries
The World Bank’s Trade and Transport Facilitation in Southeast Europe Program announces the signing of a memorandum of understanding between six Balkan countries. The program was created to reduce the costs of trade and transport, and to reduce smuggling and corruption at border crossings in Southeast Europe.

February 14, 2000

Global Environment Facility Announces Approval of Grant to Mekong River Commission
The Global Environment Facility announces the approval of an $11 million grant to the Mekong River Commission to improve sustainable water management, protect the environment, aquatic life, and ecological balance of the basin.

February 16, 2000

Country Director Mark Baird issues Statement Concerning Use of Bank Funds by Pro-Indonesia Militias in East Timor
World Bank Country Director Mark Baird issued a statement concerning the use of Bank funds by pro-Indonesia militias in East Timor. He stated that recently published reports which charged that Bank funds were misused in Indonesia were untrue, and he reaffirmed the Bank’s commitment to reduce corruption and improve accountability.

Wolfensohn Begins Tour of Southeast Asia
President Wolfensohn began a tour of Southeast Asia. He addressed the Tenth Ministerial Meeting of UNCTAD in Bangkok, saying that globalization must have a “human face”, and should promote social equity. Trade liberalization was, he said, an important tool for reducing poverty and he called on the international community to give free market access for all the exports of the countries eligible for debt relief under the Heavily Indebted Poor Countries (HIPC) Initiative. Mr. Wolfensohn’s tour also included visits to Indonesia, the Philippines, East Timor, and Vietnam.

February 17, 2000

Announcement of Permanent Debarment of 29 Firms From Participation in Bank-Financed Contracts
The World Bank announced the permanent debarment of 29 firms and seven individuals. In ordering the debarments, World Bank President James D. Wolfensohn acted on the recommendation of the Bank’s Sanctions Committee, which found that the firms and individuals had engaged in corrupt practices as defined by the Bank’s Consultants’ Guidelines.
February 25, 2000

Forest Sector Strategy Meeting in Tunisia
World Bank participated in a meeting with forestry experts in Tunisia to define a new strategy for the forestry sector.

March 8, 2000

Meltzer Commission Report Released
The International Financial Institution Advisory Commission (“Meltzer Commission”), authorized by the US Congress in November 1998, released its report. The report was highly critical of the Bank and Fund, and urged that they be radically reduced and restructured.

Nicholas Stern Appointed Senior Vice President Development Economics and Chief Economist, Effective Spring 2000
World Bank announces the appointment of Nicholas Stern as Senior Vice President Development Economics and Chief Economist, effective Spring 2000.

March 10, 2000

Plan to Work
More Closely With Church Groups in Africa to Fight Poverty and AIDS Announced
The World Bank announces its plan to work more closely with Church groups in Africa to fight poverty and to “break the conspiracy of silence on AIDS.” The Bank hopes to channel development resources through Church programs and to include churches in consultations on economic and social policy issues. Target programs include Women and Assets, Children and Youth, Education and Health, HIV/AIDS, Governance, Leadership and Corruption, Enterprise, Debt and Economic Growth, and Conflict Prevention and Post-Conflict Reconstruction.

March 13, 2000

Wolfensohn Responds to the Meltzer Commission Report
President Wolfensohn responds to the Meltzer Commission report in an article published in the Washington Post.

March 14, 2000

Voices of the Poor: Can Anyone Hear Us? Released
World Bank releases Voices of the Poor: Can Anyone Hear Us?, a new study on the causes and effects of global poverty. The book present detailed personal accounts from over 60,000 people in 60 countries about the realities of living with poverty, and what the poor need to improve their lives.

March 17, 2000

Vice President Jemal-ud-din Kassum Visits China, Reiterating Bank’s Commitment to Strengthen Its Collaboration With China
Vice President Jemal-ud-din Kassum visits China, and reiterates the Bank’s commitment to strengthening the Bank’s collaboration with China. He offered assistance to address the issues involved in the development of China’s western provinces, suggesting integrating transport systems, strengthening access to social services and mitigating environmental consequences, and implementing measures to lower investment costs and ensure quality.
March 20, 2000
Seminar to Discuss International Experience With Decentralization and Regional Autonomy
World Bank, IMF, and the University of Indonesia sponsor a seminar to discuss international experience with decentralization and regional autonomy. Indonesia’s plans for decentralization will be evaluated in light of international experience.

March 22, 2000
Wolfensohn Addresses Second World Water Forum
President Wolfensohn addresses the Second World Water Forum in The Hague, stating that lack of access to water is synonymous with poverty throughout the developing world. He pledged the Bank’s support for the conference’s new global initiative to ensure that everyone has water services for health, food, energy, and the environment. He outlined an approach to water management built upon participatory institutions, and technological and financial innovation.

March 24, 2000
Operations Evaluation Director General Robert Picciotto Replies to Meltzer Commission Report
Operations Evaluation Director General Robert Picciotto replies to the recently released US Meltzer Commission report. He stated that the Meltzer Commission misinterpreted and misused OED data, and that the conclusions reached by the Commission were in error. “In effect, the Commission chose to manipulate OED data to support its dismal vision of the future role of the Bank…The Commission chose to ignore [the facts that OED shared with the Commission]. In doing so, they have done a great disservice to our institution and they have damaged the integrity of public debate about development effectiveness.”

Forest Sector Strategy Meeting
The World Bank convenes a meeting in Washington of forestry experts, environmental activists, industry representatives, government policy-makers, and development agency representatives to examine the World Bank’s forest strategy and to develop ideas for the future role of the Bank in the forest sector.

March 28, 2000
Bank Debars One Individual From Participation in Bank-Financed Contracts
The World Bank debars one individual from participation in Bank-financed contracts due to fraudulent or corrupt practices. The debarment followed the recommendations of the Bank’s Sanctions Committee.

March 30, 2000
Report Issued on Mozambique Flood Recovery Aid
World Bank (in conjunction with the government of Mozambique, USAID and other development partners) issues a report detailing the amount of aid needed for the Government of Mozambique to recover from the recent flooding. The flooding devastated areas in the provinces of Maputo, Gaza, northern Inhambane, Sofala and Manica. The report will be used for the international donor’s conference to be held in April 2000.
April 5, 2000

**MIGA Articles of Agreement signed by Lao People’s Democratic Republic**
Lao People’s Democratic Republic signs the MIGA Articles of Agreement, becoming the 152nd member of MIGA.

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**HIPC Debt Relief for Tanzania Approved**
World Bank Group approves a comprehensive debt reduction package for Tanzania under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. The assistance provided by IDA (of US$1.2 billion) will be spread over a period of 20 years, covering 69.1 percent of Tanzania's debt-service obligations to IDA.

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April 6, 2000

**Wolfensohn Says the Planned Jubilee 2000 Debt Relief Rally a Welcome Call for Needed Developing World Debt Relief**
World Bank President Wolfensohn states that the planned Jubilee 2000 Debt Relief rally in Washington was a welcome call for the need for debt relief for the developing world. “I am personally very grateful for the enormous contribution Jubilee 2000 has made to debt relief…While we do not agree with every aspect of how to address this challenge, we salute the coalition for helping to bring this critical issue to the world’s attention.” The Spring Meetings were an occasion for protests against the World Bank and its policies. *World Bank Press Release*, April 6, 2000.

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April 10, 2000

**Jubilee 2000 Rally**
Jubilee 2000, an organization lobbying for international debt relief, holds a protest march in Washington, DC, timed to coincide with the World Bank’s Spring Meetings. Protestors had warned of a “Seattle East” demonstration (referring to the violent protests against the World Trade Organization in Seattle), and World Bank security is reinforced accordingly.

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April 15, 2000

**Bank Announces NGO Letter of Support**
The World Bank announces that it has received a letter of support from twenty-two US based NGOs. The letter was sent to President Wolfensohn, and emphasized that the recent news coverage of NGO protest against the Bank did not represent the entire NGO community. The letter cited the Bank’s work in poverty alleviation, its commitment to a more holistic view of development and transparency in the development process.

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April 16, 2000

**Protest Marches at Spring Meetings**
The Development Committee’s Spring meetings in Washington are marred by protests of thousands demanding an end to globalization. 6,000-10,000 demonstrators gathered in Washington to shut down the meetings by tying themselves together using lengths of pipe and chain. Approximately 600 were arrested for various acts of violent or non-violent protest. Washington, DC police received assistance from a large number of other police forces and other security agencies. The meetings were conducted in spite of the protests, and the Development Committee renewed its pledge to speed up debt relief and to support the fight against AIDS.
**April 20, 2000**

**Consultations on Forestry Policy**
The World Bank holds further consultations with forestry experts, environmental activists and industry representatives to examine the World Bank’s forestry policy. The meeting was held in Rajendrapur, Bangladesh.

**April 21, 2000**

**Emergency Assistance for Mozambique**
World Bank provides a US$30 million credit in response to the Mozambican government's request for emergency assistance following floods in the country.

**April 27, 2000**

**"Fast Track" Plan for Education Announced**
World Bank announces a "fast track" plan to jumpstart governments into providing free basic education for all children by the year 2015. President Wolfensohn told the World Education Forum in Dakar that no country with a viable and sustainable plan for achieving Education for All (EFA) will be unable to implement it for lack of external resources. The World Education Forum convened partners from government, UN agencies, the World Bank, NGOs, and academia to determine the direction education is to take in the new millennium, both in their own countries and around the world.

**May 1, 2000**

**Conference on “Globalization, Development and Poverty”**
The World Bank joins with the Panos Institute London to sponsor an electronic conference on development issues—“Globalization, Development and Poverty”. The conference consisted of a month-long electronic discussion on the Bank’s Development Forum, and had over 3,000 registrants.

**May 2, 2000**

**Uganda to Receive HIPC Debt Relief**
World Bank Group announces that Uganda has met the conditions for its completion point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative, and will begin receiving $1.3 billion in debt-service relief. This amount was in addition to $650 million committed to Uganda when it became the first country to complete the original HIPC framework in April 1998.

**May 9, 2000**

The World Bank Group announces that it is preparing a new environment strategy aimed at integrating environmental concerns into its mainstream poverty alleviation and economic development efforts. **Toward an Environment Strategy for the World Bank Group Progress Report/Discussion Draft, April 2000** emphasizes the importance of taking a comprehensive approach—one based on strong local ownership and a wide range of partnerships. The draft strategy also calls for a fresh look at the Bank's policies on environmental safeguards, guidelines, regional environmental strategies, environmental sector work, and sector strategies such as the forest and water sectors. The central thrust of the proposed strategy is that poverty reduction is
possible only if the environment is able to provide the services people depend on, and if natural resources are used in a manner that does not undermine long-term development. The strategy should be finalized by December 2000.

May 16, 2000
Readiness of Slovenia for Graduation from IBRD Announced
World Bank announces that Slovenia is ready for graduation from IBRD, the first of the transition economies to do so. With its good credit rating, Slovenia has ready access to international capital markets, although it can still benefit from the Bank’s technical assistance and advice.

May 17, 2000
Bank Issues a Press Release Warning of Fraudulent Investment Schemes Misrepresenting Its Name
The Bank issues a press release warning of fraudulent investment schemes misrepresenting its name. In one instance individuals, falsely identifying themselves as “World Bank Auditors”, had written to member governments requesting fees and/or financial information. The Bank pledged to cooperate with law enforcement officials investigating these schemes.

May 18, 2000
Retirement of Vice President and Controller Jules Muis Announced
World Bank announces that Vice President and Controller Jules Muis is retiring from the Bank, effective August 31, 2000. He was succeeded by Mr. Fayezul Choudhury.

May 23, 2000
Staff Informed of Progress in Establishing Conflict Resolution Network
Staff are informed of the progress made in the establishment of the new Conflict Resolution Network. Staffing, training, evaluation and outreach have been significantly accomplished, and staff rules are being reviewed to ensure that they reflect the design and philosophy of the CRN.

May 24, 2000
Wolfensohn, Linn Visit Turkey
World Bank President James Wolfensohn, accompanied by Vice President Johannes Linn, visits Turkey to review progress on the country’s economic reform.

May 30, 2000
Wolfensohn Addresses Second Global Forum on Reinventing Government
World Bank President Wolfensohn addresses the Second Global Forum on Reinventing Government, a conference being held in Brasilia, Brazil, from Washington. He referred to the recent World Bank publication *Voices of the Poor,* and stated that good governance was essential for poverty reduction, and that information technology could contribute to better governance.
May 31, 2000
Wolfensohn Meets Government Leaders of Czech Republic
World Bank President Wolfensohn meets with government leaders in the Czech Republic. The meeting was partly in preparation for the World Bank Annual Meetings to be held in September 2000 in Prague. He stated that “there is no single villain and no single hero in the debate over how to reduce poverty. It is a shared responsibility that ultimately devolves on every citizen.” *World Bank Press Release*, May 31, 2000.

First Bond Issue in Chilean Pesos Announced
World Bank announces that it is issuing a bond issue in Chilean Pesos. It is the first inflation-indexed security launched by the World Bank. This action continues a trend by the World Bank in issuing bonds in emerging market currencies, reinforcing international investor confidence in various currencies. Previous bond issues included transactions in the South African Rand, the Greek drachma, the Czech Crown, the Philippine Peso and the Korean Won.

June 2, 2000
Bank and Japan Launch Japan Social Development Fund (JSDF)
World Bank and the Government of Japan launch the Japan Social Development Fund (JSDF). The Fund is financed by the Government of Japan, and administered by the World Bank. The Fund was intended to alleviate the damaging social consequences of the 1997-1999 global economic and financial crisis by responding directly to the needs of the poor and vulnerable groups.

June 5, 2000
Clarification on Bank Policy on Adjustment Lending Issued
Joanne Salop, Vice President Operations Policy, issues clarification on Bank policy on adjustment lending—lending to provide quick-disbursing policy-based financing to countries with actual or anticipated external financing gaps with balance of payments of fiscal origins. The clarification was in response to questions from staff, clients, and Executive Directors; it did not include any new policy.

Second International Conference on Social Funds
Opening of the Second International Conference on Social Funds at World Bank headquarters in Washington, sponsored by the WB Social Protection Team and the World Bank Institute. The conference was to assess the effectiveness of small-scale community interventions.

June 6, 2000
Chad-Cameroon Petroleum Development and Pipeline Project Approved
Executive Directors approve the Chad-Cameroon Petroleum Development and Pipeline Project, despite international debate over the safety of the project. President Wolfensohn states that the project will be improved due to World Bank participation, and that an independent body will monitor the project with attention to environmental and social safeguards.
Multi-Site Videoconference Workshop on “Current Records Management, Poverty Reduction, and Corruption Control”
A multi-site videoconference workshop with Ghana, Tanzania, and Uganda is conducted on “Current Records Management, Poverty Reduction, and Corruption Control”. Sponsors include ISG’s Information Management Unit, World Bank Group Archives, WBI, and the International Records Management Trust (IRMT).

June 15, 2000
Announcement That Only Authorized Bank Staff Allowed to Open Bank Accounts for IBRD, IDA, IFC and MIGA
KIOSK announcement made that only authorized Bank staff are allowed to open bank accounts for IBRD, IDA, IFC and MIGA. Any unauthorized staff opening bank accounts on behalf of these institutions will be subject to disciplinary proceedings.

June 16, 2000
Announcement on Departure of Ravi Kanbur From Post of Staff Director of the 2000 World Development Report Issued
Jo Ritzen, Vice President Development Economics, issues a KIOSK announcement on the departure of Ravi Kanbur from the post of Staff Director of the 2000 World Development Report (WDR). Kanbur had expressed his doubts on the objectivity of the report, and felt that the main messages of the report were not likely to emerge. Ritzen asserted that the WDR would be an objective, analytical report, and would reflect the main themes that were in the early drafts circulated by Kanbur. Nora Lustig and Michael Walton managed the WDR following Kanbur’s departure. The World Development Report *Attacking Poverty* was issued in September 2000.

June 23, 2000
HIPC Debt Relief for Senegal Approved
World Bank Group approves a comprehensive debt reduction package for Senegal under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Total relief from all of Senegal's creditors is worth around US$800 million.

June 26, 2000
Annual Bank Conference on Development Economics in Europe

July 7, 2000
Ukraine Joins ICSID
Ukraine becomes the 132nd member of ICSID.

Ian Johnson Appointed Chairman of CGIAR
Ian Johnson, World Bank Vice President for Environmentally and Socially Sustainable Development, is appointed Chairman of the Consultative Group on International Agricultural Research (CGIAR).
China Announces Withdrawal of Loan Application for Qinghai Component of China Western Poverty Reduction Project

The Government of China announces that it was withdrawing its loan application from the Bank, and would use its own resources to implement the Qinghai Component of the China Western Poverty Reduction Project. The controversial $40 million Qinghai component of a wider $160 million Western Poverty Reduction project called for the relocation of 57,000 people into historically Tibetan lands in what is now China's Qinghai province. Backers of the project said it would help impoverished people escape barren lands and would raise living standards. Opponents claimed it would push a destructive tide of Chinese migration into the region and suffocate the Tibetan way of life there. The Bank had approved the loan in 1999, but financing was delayed until the Bank's Inspection Panel investigated objections to the project from pro-Tibetan groups. The panel's report concluded that the Bank had violated seven of 10 internal regulations. In response, World Bank President James Wolfensohn proposed delaying the project by at least a year to allow for deeper environmental review, and promised to spend $2.5 million over the next 15 months to address the concerns of the internal inspection panel. China decried the "politicization" of the lending process, and the Executive Director for China, Zhu Xian stated "It is unacceptable to my authorities that other Bank shareholders would insist on imposing additional conditions on management's recommendations-namely coming back to the board for approval again for a project that was already approved last year...China will therefore turn to its own resources to implement the Qinghai component of the project. We regret that because of political opposition from some shareholders, the World Bank has lost a good opportunity to assist some of the poorest people in China." China blamed the US for blocking the negotiations.

Richard Stern to Step Down as Vice President Human Resources

The World Bank announces that Richard Stern will step down as Vice President Human Resources.

July 8, 2000

Bank Pledges US$500 Million to Assist AIDS Prevention and Cure in African Countries

At the XIIIth International AIDS Conference in Durban, South Africa, the World Bank pledges US$500 million to assist with AIDS prevention and cure in African countries. The fund would be made available to any African country which sets up a national AIDS program. "This program will set aside $500 million from the Bank's soft-loan window, International Development Association (IDA), to fund HIV/AIDS programs," said Callisto Madavo, Vice-President of the World Bank's Africa Region. The Multisectoral AIDS Program, developed in collaboration with the UNAIDS international partnership against HIV/AIDS in Africa, is designed to help countries implement nationwide HIV/AIDS programs. A large share of resources will flow directly to communities to support their own local responses. Funding will be made available for all activities authorized by national plans. However, said Madavo, "Money alone is not the answer." AIDS, he explained, "is, above all, an issue of commitment. The sobering reality is that AIDS is not a health problem, but a serious development issue. Only where governments show leadership can international support be effective. We are beginning to see an upsurge of such leadership." Bank's World Today, July 10, 2000.
July 10, 2000

HIPC Debt Relief for Honduras Approved
World Bank Group approves a comprehensive debt reduction package for Honduras under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. The debt relief package will save Honduras more than US$900 million in debt service over the coming years, and is equal to US$556 million in net present value (NPV) terms.

July 11, 2000

Burkina Faso to Receive HIPC Debt Service Relief
World Bank Group determines that Burkina Faso has satisfied the requirements to reach its completion point under the original Heavily Indebted Poor Countries Initiative, and is thereby eligible to begin receiving around $400 million in debt service relief. Burkina Faso has also qualified for additional assistance under the enhanced framework (adopted in September 1999) amounting to $300 million in debt service relief over time.

July 12, 2000

Working Group to Review the Process for Selection of the President Established
The Executive Directors establish a Working Group to Review the Process for Selection of the President. The Working Group will review the Bank's experience with the nomination, selection, and appointment of the President and will make recommendations on possible improvements to the process. The Working Group will report to the Governors at the 2000 Annual Meetings.

July 13, 2000

“Conserving Cultural Heritage for Sustainable Social, Economic and Tourism Development: Learning from Bali Cultural Heritage Conservation and International Experiences” Symposium
As part of the Bank-sponsored Bali Urban Infrastructure Project, an international symposium on “Conserving Cultural Heritage for Sustainable Social, Economic and Tourism Development: Learning from Bali Cultural Heritage Conservation and International Experiences” is held in Bali. The Bali Cultural Heritage Conservation Project establishes an umbrella program for developing conservation skills, resources and networks as well as strengthening existing cultural institutions and legislative protection.

July 18, 2000

HIPC Debt Relief for Benin Approved
World Bank Group approves a comprehensive debt reduction package for Benin under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Total relief from all of Benin's creditors is worth around US$460 million. “Since the mid-1990s, Benin has been implementing an ambitious program of economic reforms, which has received broad support from the international community. Overall, progress was made in reestablishing financial stability, restoring economic growth, and strengthening the efficiency of the economy. More recently, the government has made further advances in reforming the budget process, refining social sector strategies, and liberalizing the cotton sector. The combination of a sustained increase in per capita income and reforms in social policies resulted in an improvement in social indicators in such areas as primary education, immunization rates, health services, and water quality… Benin's eligibility for debt relief under the enhanced HIPC Initiative is a recognition by the international community of the
progress made in implementing an ambitious program of economic reforms. The assistance under the enhanced HIPC Initiative will complement ongoing efforts to combat poverty by improving health and education and build momentum toward the achievement of the International Development Goals. *World Bank News Release* 2001/013/S.

**July 21, 2000**

**Undisbursed Amount for India Coal Sector Rehabilitation Project Cancelled**

“The World Bank, the Government of India and Coal India Ltd. (CIL) have mutually agreed to cancel the undisbursed amount of about US$250 million of an original loan of US$350 million for the India Coal Sector Rehabilitation Project (CSRP). Following extensive consultations between the Government of India, CIL and the World Bank over the past few months, the Government and the CIL have requested—and the Bank has agreed—that the available balance of the CSRP loan be cancelled. The Bank will continue to monitor the implementation of CSRP and will both support and monitor the implementation of the India Coal Sector Environment and Social Mitigation Project, for which a US$63 million IDA credit was approved in 1996. *World Bank News Release*, July 21, 2000.

**July 25, 2000**

**Bank Agrees to Become Part of Development Gateway Foundation**

World Bank agrees to become a part of the Development Gateway Foundation, an independent entity combining public and private support geared to addressing the digital divide and reducing poverty. The Foundation will fund the Development Gateway Portal, an internet platform providing information on development from donor agencies, governments, universities, companies, and civil society organizations. Other Foundation activities include a network of research and training centers, and a Development Forum for virtual discussions on key information and communication technology issues.

**August 2000**

**Former Yugoslavia Dropped from ICSID**

Former Yugoslavia is dropped from ICSID, bringing total ICSID membership to 131.

**August 8, 2000**

**Tobacco Control in Developing Countries Issued by Bank and World Health Organization**

World Bank and World Health Organization (WHO) issue a joint publication, *Tobacco Control in Developing Countries*, arguing that curbing tobacco use is a major component of efforts to improve global health conditions.

**September 6, 2000**

**World Bank and IMF Issue Joint Statement on Shared Objectives and Guiding Principles**

Bank President Wolfensohn and IMF Managing Director Horst Kohler issue a joint statement on the shared objectives and guiding principles of the two institutions.
September 8, 2000

Uruguay Joins ICSID

MIGA Articles of Agreement Signed by Central African Republic

Central African Republic signs the MIGA Articles of Agreement, becoming the 153rd member of MIGA.

September 12, 2000

Multi-Country HIV/AIDS Program (MAP) for Africa Approved

World Bank approves a Multi-Country HIV/AIDS Program (MAP) for Africa, representing a region-wide commitment by the institution to strengthen the response to the epidemic. The Board of Directors agreed to commit an initial amount of US$500 million in flexible and rapid funding over the next three years, which will consist of several projects to fight the epidemic in Sub-Saharan African countries. The funds are to be committed to individual HIV/AIDS projects developed by countries, using standard IDA credit agreements.

Bank Pledges Significantly Increased Support for HIV/AIDS Activities in Caribbean Countries

The World Bank pledges to significantly increase its support for HIV/AIDS activities in Caribbean countries and plans to request the approval of US$85-100 million in loans and credits for HIV/AIDS programs in the region. The plan of support was announced at the Caribbean Conference on HIV/AIDS, a high level meeting of country delegations and international organizations, cosponsored by the Government of Barbados, CARICOM, PAHO/WHO, UNAIDS and the World Bank.

Mali Eligible for HIPC Debt Relief

World Bank Group determines that Mali is eligible to begin receiving irrevocably $220 million in debt service relief under the original Heavily Indebted Poor Countries (HIPC) Initiative. In addition, Mali has qualified for additional assistance under the enhanced framework (adopted in September 1999) amounting to $650 million in debt service relief over time ($401 million in NPV terms).

September 20, 2000

Global Fund for Children’s Vaccines Will Give More Than $150 Million Worth of Vaccines and Funding

The Global Fund for Children’s Vaccines announces that it will give more than $150 million worth of vaccines and funding to improve immunization programs in Africa, Asia, and Latin America.

September 21, 2000

IBRD Articles of Agreement Signed by the Republic of San Marino

The Republic of San Marino signs the IBRD Articles of Agreement, becoming the 182nd member of the Bank.
September 26, 2000

2000 Annual Meetings in Prague
President Wolfensohn opens Annual Meetings in Prague, Czech Republic. The meetings are marred by violence and protests against globalization and the debt relief initiative and close one day earlier than scheduled. Bank and IMF officials declare the meetings successful.

October 2, 2000

Bank Places Zimbabwe on Non-Accrual Status
World Bank places Zimbabwe on Non-accrual status, due to payments on loans and credits being more than six months overdue.

October 5, 2000

MIGA Issues $90 Million Guarantee in Brazil
MIGA issues a $90 million guarantee for the securitization of loan and lease receivables from the financing of medical equipment in Brazil. It was the first capital markets issue supported by MIGA. MIGA Vice President for Guarantees Roger Pruneau stated “We hope this pioneering transaction will open the way for more companies to use this mechanism to raise capital for much-needed investments in other developing countries.” Bank’s World Today, October 5, 2000.

Wolfensohn Begins Visit to Ukraine
President Wolfensohn begins a two-day official visit to Ukraine, meeting with several NGOs dealing with HIV/AIDS, Ukraine’s Country Assistance Strategy (CAS), and other civil society organizations, as well as with government officials.

October 6, 2000

Wolfensohn Has Meetings in Ukraine
President Wolfensohn visits Ukraine, meeting with NGOs related to HIV/AIDS, participants in the Country Assistance Strategy (CAS) discussions, information technology and trade organizations, and government officials.

October 11, 2000

Special Presidential Award
President Wolfensohn presents a Special Presidential Award to Bruce Benton (AFTF3) for his commitment to the elimination of river blindness in Africa. Since 1985, Benton was intensively involved with the Onchocerciasis Control Program (OCP) and its successor African Program for Onchocerciasis Control (APOC). The Bank’s involvement in the Riverblindness campaign began in 1973.

October 16, 2000

HIPC Debt Relief Approved for Cameroon
World Bank Group approves a comprehensive debt reduction package for Cameroon under the Enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Total debt relief from all of Cameroon's creditors is worth around US$2 billion in nominal terms. The debt relief frees about $100 million per year for the next three years for expenditures on health care, primary education HIV/AIDS prevention, and other critical social services.
October 17, 2000

Bank Issues Statement on Allegations of Corruption by Philippine Public Officials
World Bank issues a statement on allegations of corruption by public officials in the Philippines. “The World Bank has consistently advised its member countries of the serious economic and social consequences of corruption, especially within government... In this context, the World Bank views these allegations of corruption as a serious matter, and we are concerned about their impact on the economy. We note that the Philippines is a democracy; it has a functioning legal system, a free press, an active civil society, and a constitutional procedure for responding to such allegations. We have every hope and expectation that the allegations will be quickly resolved by the mandated Philippine institutions through a due process within the legal system.” World Bank press release, October 17, 2000.

October 19, 2000

Africare Award for Wolfensohn
President Wolfensohn is awarded the Bishop John T. Walker Distinguished Humanitarian Service Award by Africare, a leading private, charitable organization dedicated to assisting African development.

October 20, 2000

MIGA Articles of Agreement Signed by Thailand
Thailand signs the MIGA Articles of Agreement, becoming the 154th member of MIGA.

October 21, 2000

Kazakhstan Joins ICSID
Kazakhstan becomes the 133rd member of ICSID.

October 25, 2000

Increased Staff Security Awareness in Europe Urged
GSD Security issues a KIOSK announcement to all staff urging increased security awareness in Europe, due to the continued protests against the Bank, Fund, WTO, G8, G20, and other international organizations.

October 30, 2000

Creation of “Virtual University” in Nonprofit Management for Latin American Institutions Announced
World Bank Institute, the Nature Conservancy, and TEC de Monterrey announce the creation of a “virtual university” in nonprofit management for Latin American institutions, in which students participate via email, the Internet and satellite television. Courses on nonprofit administration, communications, marketing, financial sustainability, human resources and leadership began in February 2001.

November 6, 2000

Wolfensohn Begins Trip to India
World Bank President Wolfensohn begins a ten day trip to India.
November 12, 2000

Bank Issues Statement on Financial Difficulties in Argentina
The Bank issues a statement on the financial difficulties in Argentina: “The World Bank welcomes the steps announced by President Fernando de la Rua to strengthen the Argentine economy and to accelerate growth. World Bank management and staff are discussing with the Argentine Government a detailed program to enhance structural and social reforms, building on the steps now announced and on the underlying strengths of the Argentine economy. As agreements are reached, Bank management would be prepared to recommend to the Executive Directors that further financial assistance be provided as part of a larger support initiative by the international community, also being announced by the International Monetary Fund and the InterAmerican Development Bank in parallel announcements.” World Bank Press Release, November 12, 2000.

November 13, 2000

Forty-Four Country Reports on Socio-Economic Differences in Health, Nutrition and Population Released
World Bank releases forty-four country reports on Socio-Economic Differences in Health, Nutrition and Population, urging governments to ensure that the most needy of their populations receive adequate health care.

November 15, 2000

Bank Opens Japanese Language Web Site for Japanese Bond Investors
World Bank opens a Japanese language web site for Japanese bond investors. The web site supplemented the English language site which opened in January 2000, and was testimony to the longstanding relationship between the Bank and the Japanese investment community.

November 16, 2000

Wolfensohn Announces Support for Findings of Report of World Commission on Dams
President Wolfensohn announces his support for the findings of the report of the World Commission on Dams. The Commission found that dam building can provide economic benefits, but frequently exacted huge costs in the non-economic sphere. Wolfensohn said, "Dams offer huge benefits but sometimes at a large cost. The Bank is currently funding less than 1 percent of dam projects worldwide within strict environmental and social guidelines. Our involvement in large dams has been decreasing and is focusing more on financing dam rehabilitation and safety and much less on financing new dams. This report will help guide our work in the future and I will immediately pass it to the Bank's shareholders. The critical test for us will be whether our borrowing countries and project financiers accept the recommendations of the Commission and want to build on them." Wolfensohn said that he would now carry the report back to Washington so that its conclusions and recommendations could be fully studied. World Bank Press Release, November 16, 2000.

November 17, 2000

HIPC Debt Reduction for Guyana Approved
World Bank Group approves a comprehensive debt reduction package for Guyana under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. This debt relief package was estimated to save Guyana about US$590 million in debt service over the coming years, and was
equal to US$329 million in net present value (NPV) terms. This amount was in addition to relief previously committed under the original HIPC Initiative.

November 21, 2000

Cities, Seas and Storms: Managing Change in Pacific Island Economies Draft Report Issued

The World Bank, in association with climate research institutes, releases a draft report entitled Cities, Seas and Storms: Managing Change in Pacific Island Economies. The report warned of potential losses of coastal infrastructure and land, more intense cyclones and droughts, failure of subsistence crops and coastal fisheries, losses in coral reefs, and the spread of malaria and dengue fever. The report concluded that global climate change could have a disastrous effect on Pacific island nations, and should thus be considered a major development challenge.

November 23, 2000

Management of East Timor Community Empowerment and Local Governance Project Transferred to an East Timorese Management Team

The management of the East Timor Community Empowerment and Local Governance Project is transferred to an East Timorese management team. The project was financed by the Trust Fund for East Timor, and was the first project of this fund to be transferred to a fully national project management team.

November 27, 2000

Staying Alive 2, Documentary on AIDS Targeted at Young People, Released

World Bank, UNAIDS, and MTV Music Television release Staying Alive 2, a new documentary on AIDS targeted at young people.

December 1, 2000

Transitional Support Strategy of the World Bank Group for East Timor Issued

World Bank issues its plans for the development of East Timor in its Transitional Support Strategy of the World Bank Group for East Timor. The report outlined five key objectives in its strategy to assist East Timor to become an economically viable and self-sustaining nation. Included were a focus on the basics: protection of the poor and assistance to vulnerable groups and ex-combatants, private sector recovery, and restitution of services in health and education; providing research and capacity building in key policy areas; building local ownership of the development process, fostering effective donor coordination; and sequencing interventions effectively in order to match program implementation with institutional capacity-building and political developments.

New Internal Mail System Implemented

The Bank’s Mail and Messenger Services implements a new system for internal mail delivery, utilizing MSN’s (Mail Stop Numbers) instead of room numbers for mail delivery.

December 4, 2000

Donors Conference on East Timor

The World Bank and the UN Transitional Administration in East Timor co-host a donor’s conference in Brussels to review the reconstruction and development of the new nation. This meeting is a follow-up to previous donor meetings in Tokyo (December 1999) and Lisbon (June 2000) where donors pledged financial support for East Timor and embarked on an
international coordinated effort for the reconstruction and development of the country in its transition to full independence. Two trust funds were the tools for that coordination.

**December 5, 2000**

**Strategic Partnership for Africa Meeting**
Strategic Partnership for Africa (SPA) meets in Paris to discuss the framework for financial support of economic reform in Africa. Fourteen governments and six aid organizations were represented.

**December 6, 2000**

**Bank Announces Three Staff Members Were Fired and Three Swedish Firms Debarred From Contracts**
World Bank announces that three staff members have been fired, and three Swedish firms debarred from contracts due to fraudulent or corrupt activities. The Bank will reimburse the trust funds for all diverted funds.

**December 7, 2000**

**Environmental Indicator Toolkit for Central American Countries Launched**
World Bank, the International Center for Tropical Agriculture (CIAT), and the United Nations Environment Programme (UNEP) launches an environmental indicator toolkit for Central American countries, designed to reveal environmental vulnerabilities. The toolkit for Central America included indices to analyze development and environmental problems; indicators for determining the causes and effects of these problems; and indicators that help apply the analysis to decision making.

**December 8, 2000**

**HIPC Debt Reduction for Zambia Approved**
World Bank approves a comprehensive debt reduction package for Zambia under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. The debt reduction operation translated into debt-service relief of US $2.5 billion (in net present value).

**December 11, 2000**

**Wolfensohn Addresses Second Global Development Network Conference**
President Wolfensohn addresses the second Global Development Network (GDN) conference in Tokyo, pledging continued World Bank support for global development research activities, and offering logistical support to the Network.

**December 14, 2000**

**HIPC Debt Reduction for The Gambia Approved**
World Bank approves a comprehensive debt reduction package for The Gambia under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. The debt reduction operation translates into debt-service relief over time of US$91 million.
December 15, 2000

Richard Stern Retirement Announced
President Wolfensohn announces that Vice President Richard Stern will retire after thirty years of service. Stern had served in East Africa country programs department, and was Division Chief for Indonesia in 1978. He then moved to the Industry Department, and was selected to lead the Energy Sector Management Assistance Program (ESMAP) in 1991. He became Director of the Industry and Energy Department in 1993, where he served until 1998 when he was appointed to Vice President for Human Resources. Kathy Sierra was appointed as Vice President Human Resources.

HIPC Debt Reduction for Guinea-Bissau Approved
World Bank approves a comprehensive debt reduction package for Guinea-Bissau under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. The package provided debt relief amounting to US$790 million, or $417 million in net present value terms.

December 20, 2000

HIPC Debt Reduction for Niger, Sao Tome and Principe Approved
World Bank approves comprehensive debt reduction packages for Niger, Sao Tome and Principe under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. The package provided debt relief to Niger amounting to US$302 million and US$46 million to Sao Tome and Principe.

December 21, 2000

HIPC Debt Reduction for Malawi and Nicaragua Approved
World Bank approves comprehensive debt reduction packages for Malawi and Nicaragua under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. The package provided debt relief for Malawi amounting to US$643 million in net present value—about $1 billion in debt service over the coming years. The amount of total debt service relief for Nicaragua was $4.5 billion, or $3.3 billion in net present value terms.

December 22, 2000

HIPC Debt Reduction for Rwanda, Guinea, and Madagascar Approved
World Bank approves comprehensive debt reduction packages for Rwanda, Guinea, and Madagascar under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. The package provided debt relief for Rwanda amounting to US$452 million in net present value—about $810 million in debt service over the coming years. The amount of total debt service relief for Guinea was $800 million, or $545 million in net present value terms. The amount of total debt service relief for Madagascar was $1.5 billion, or $800 million in net present value terms.

January 16, 2001

Wolfensohn Pledges Bank Assistance to El Salvador Following Earthquake
President Wolfensohn pledges World Bank assistance to El Salvador following the recent earthquake. “We have assured the President of El Salvador that the Bank is prepared to provide
such technical and financial assistance as the government may need to help address this emergency.”

**January 25, 2001**

**Joint Investigation of Allegations of Corruption in East Timor**
The United Nations Transitional Administration in East Timor (UNTAET) and the World Bank’s Fraud and Corruption Unit complete a joint investigation of allegations of corruption in East Timor, which results in the cancellation of some contracts with suppliers. Sarah Cliffe, World Bank Chief of Mission in East Timor, states that fighting corruption will continue to be a major challenge for the new country.

**January 29, 2001**

**Wolfensohn Pledges Support for Reconstruction Following Gujarat Earthquake in India**
World Bank President James Wolfensohn pledges both immediate and longer-term support for the reconstruction work in Gujarat following the devastating earthquake which struck on India’s Republic Day, January 26. The Bank pledged to provide both financial and technical assistance to address the emergency.

**February 1, 2001**

**Bill and Melinda Gates Foundation Pledges $20 Million for Elephantiasis Elimination**
The Bill and Melinda Gates Foundation pledges $20 million to accelerate the elimination of Lymphatic filariasis (LF), also known as Elephantiasis. The grant will be channeled through a World Bank Trust Fund.

**February 12, 2001**

**Bank Will Join With Asian Cities to Launch Regional Clean Air Initiative**
The World Bank announces that it would join with Asian cities to launch a regional Clean Air Initiative. The goal of the initiative is to assist developing country governments in the region to effectively manage urban air quality and to protect public health.

**February 26, 2001**

**Wolfensohn Calls for Rich Countries to Open Their Markets to Development Country Exports**

President Wolfensohn addresses a conference on the world’s poor children in London, and called for rich countries to open their markets to development country exports. “It is simply unacceptable that in Africa today one child in seven does not live to see his or her fifth birthday…At a time of unprecedented prosperity, rich countries should be increasing, not cutting, their aid budgets, reaching out, not turning their backs on Africa and its children.” *World Bank press release*, February 26, 2001.
March 21, 2001

Bank Announces Opening of Regional Office for South Central Europe in Croatia in Autumn 2001

The World Bank announces that it will open a regional office for South Central Europe in Croatia in Autumn 2001. The office will be located in Zagreb, and will be responsible for the lending programs in Bulgaria, Croatia and Romania.

March 27, 2001

Bank’s External Advisory Board on Governance and Anti-Corruption in Europe and Central Asia Region Meets

The World Bank’s External Advisory Board on Governance and Anti-Corruption in Europe and Central Asia Region meets in Warsaw, Poland. The Board was convened to provide advice to the Bank on the development of an operational strategy to prevent corruption in the Eastern Europe and Central Asia region.

March 29, 2001

East Timor Progress Review meeting

World Bank and the United Nations East Timor transition team convene a meeting in Dili, East Timor to review the progress that has been made, and to ensure that the right institutional environment is in place to foster East Timor’s transition.

March 30, 2001

First Phase of Emergency Earthquake Assistance to Gujurat, India Released

The World Bank releases the first phase of the emergency earthquake assistance to Gujurat, India. The total assistance of the first phase amounted to $400 million. The monies will be used to meet immediate housing and infrastructure needs. The Bank plans a second phase of assistance which will encompass aid for housing, education, health, earthen dams and local irrigation, state roads and bridges, public buildings, rubble removal, temporary shelter, and disaster management capacity. The Bank was represented by Edwin Lim, Country Director for India.

April 2, 2001

Wolfensohn Speaks at Public Discussion Forum Hosted by German Bundestag

World Bank President Wolfensohn speaks at a public discussion forum hosted by the German Bundestag. He called on developed countries to honor their commitment to work toward the Millennium Development Goals endorsed by 189 countries at the UN General Assembly in September 2000. He called for lower trade barriers, and for a greater financial contribution by the developed countries.

April 3, 2001

Bank Debars Eight Consulting Firms and Two Individuals

The World Bank debars eight consulting firms and two individuals, acting on the recommendations of the Bank’s Sanctions Committee. The charges were linked to the termination of three World Bank staff members in August 2000 for the misuse of Consultant Trust Funds. The charges are being disputed by all debarred parties.
April 6, 2001

Afsaneh M. Beschloss Announces Her Retirement, Effective May 1, 2001
Afsaneh M. Beschloss announces her retirement from the Bank, effective May 1, 2001. Ms. Beschloss served as World Bank Treasurer and Chief Investment Officer.

Global Alliance for Vaccines and Immunization Sends First Delivery of Vaccines
The Global Alliance for Vaccines and Immunization (GAVI) sends its first delivery of vaccines. Approximately 650,000 doses of vaccines against diphtheria, tetanus, whooping cough and hepatitis B were delivered to a village in Mozambique. GAVI was formed in 1999 as a coalition of governments, foundations (including the Bill and Melinda Gates Foundation), international development agencies (including the World Bank), and non-governmental organizations.

April 11, 2001

Maarten de Jong Appointed Director, Institutional Integrity
Maarten de Jong is appointed Director, Institutional Integrity. The newly created department combines the existing Anti-Corruption and Fraud Investigations Unit and the Office of Business Ethics and Integrity.

April 19, 2001

World Bank and Inter-American Development Bank Sign Memorandum of Understanding
World Bank and the Inter-American Development Bank sign a Memorandum of Understanding to deepen and broaden collaboration. They pledged to work along a common set of principles (exemplified in the Comprehensive Development Framework—CDF), to increase cooperation in areas of high priority and specific programs. The two institutions also agreed to establish a joint working group to assess additional opportunities for collaboration in analytical work.

April 23, 2001

Death of Gerald Alter Announced
The World Bank announces the death of Gerald Alter. Mr. Alter joined the Bank in 1951 as the Assistant to the Economic Director. He served as Director of the Western Hemisphere Department (1964-1970), and the Director of the South America Department (1970-1972). He was appointed Vice President for Latin American and the Caribbean (1972-1975), and then became Senior Advisor to the Senior Vice President of Operations until his retirement from the Bank in 1976.

May 8, 2001

Federal Republic of Yugoslavia Joins the World Bank
The Federal Republic of Yugoslavia joins the World Bank. It succeeded in membership to the former Socialist Federal Republic of Yugoslavia. The country becomes the 183rd member of IBRD.

May 13, 2001

Bulgaria Joins ICSID
Bulgaria becomes the 134th member of ICSID.
May 14, 2001

**Wolfensohn Addresses Third UN Conference on Least Developed Countries**
President Wolfensohn addresses the Third UN Conference on the Least Developed Countries, in Brussels. He called for a new “commitment to make globalization work for all. It is time to forge a new compact between rich and poor countries, in which each does its part. It is time to recognize that we sink or swim together.” *World Bank press release*, May 14, 2001.

May 19, 2001

**2001 Annual Bank Conference on Development Economics (ABCDE) Cancelled**
World Bank cancels the 2001 Annual Bank Conference on Development Economics (ABCDE) scheduled to be held in Barcelona due to threatened disruptions by political protestors. Spokesperson Caroline Anstey stated “A conference on poverty reduction should take place in a peaceful atmosphere free from heckling, violence and intimidation…The intention of many of the groups who plan to converge on Barcelona is not to join the debate to contribute constructively to the discussion, but to disrupt it. We do not want to expose academics from around the world and our hosts in Spain to such a situation…It is time to take a stand against this kind of threat to free discussion.” Conference papers were posted on an internet site, and an on-line discussion served as an alternative meeting venue.

May 24, 2001

**Federal Republic of Yugoslavia Joins IFC**
Federal Republic of Yugoslavia joins IFC. It succeeded in membership to the former Socialist Federal Republic of Yugoslavia. The country becomes the 175th member of IFC.

May 29, 2001

**Death of Dr. Ibrahim F.I. Shihata Announced**
World Bank President Wolfensohn announces the death of Dr. Ibrahim F.I. Shihata, General Counsel of the World Bank from 1983 to 1998. Mr. Shihata was deeply involved with every major policy decision during his fifteen years at the Bank. He was involved in the establishment of MIGA and GEF, and served as the Secretary-General for ICSID. He wrote eleven book on matters related to the World Bank’s development policies.

June 12, 2001

**Federal Republic of Yugoslavia Succeeds Former Social Federal Republic of Yugoslavia as Member of IDA**
Federal Republic of Yugoslavia succeeds the former Social Federal Republic of Yugoslavia as a member of IDA, becoming the 162nd member of IDA.

**Multi-Donor Conference on Sierra Leone Disarmament, Demobilization and Reintegration**
World Bank sponsors a multi-donor conference on Sierra Leone Disarmament, Demobilization and Reintegration. The conference was intended to facilitate the peace process and the resettlement of internally displaced persons and refugees. The governments of the United Kingdom, Germany, the Netherlands, the United States, Canada, Switzerland, Norway, Sweden, Japan, and China were represented, as well as multiple international aid organizations, including IMF, OECD, FAO, IFAD, and UNDP.
June 14, 2001

Reminder to Staff on Treatment of G-5 Domestic Employees Issued
Katherine Sierra, Vice President Human Resources, issues a KIOSK announcement reminding Bank staff that G-5 domestic employees must be treated in strict accordance to the Bank’s code of conduct. This followed a report from Human Rights Watch and articles in the Washington Post about the treatment of domestic employees.

June 19, 2001

Senior Management Appointments
The World Bank announces new senior managerial appointments: Gobind Nankani is appointed Vice President and Head of the Poverty Reduction and Economic Management Network (PREM); Vinod Thomas is appointed Country Director for Brazil; Frannie Leautier is appointed Vice President for the World Bank Institute (WBI); Eduardo Doryan is appointed Special Representative to the UN in New York; Jo Ritzen is appointed Vice President for the Human Development Network (HDN); Manuel Conthe is appointed Special Advisor, Finance; and Cesare Calari is appointed Vice President of IFC’s Financial Sector.

Bank Announces That Annual Bank Conference on Development Economics (ABCDE) Will Be Held Online for the First Time
World Bank announces that its Annual Bank Conference on Development Economics (ABCDE) will be held online for the first time. In May 2001 the Bank cancelled the conference, scheduled to be held in Barcelona, due to threatened disruptions by political protestors. The online conference was held on June 25 and 26, and opened with statements by President James Wolfensohn and Vice President Jean-Francois Rischard.

June 22, 2001

Memorial Service for Dr. Ibrahim F.I. Shihata
A memorial service for Dr. Ibrahim F.I. Shihata, former Senior Vice President and General Counsel of the World Bank, is held in the Preston Auditorium, World Bank Main Complex. Mr. Shihata died on May 28, 2001.

July 11, 2001

Annual Meetings to be Held at Headquarters Buildings For the First Time
World Bank announces that the Annual Meetings will be held at the Headquarters buildings for the first time in its history. The step was taken in view of the disruptions threatened by anti-globalization protesters, and the desire to minimize disturbance to the residential area surrounding the hotels where the meetings were normally held. (The Annual Meetings were in fact postponed due to the September 11 terrorist attacks on the World Trade Center and Pentagon.)

July 12, 2001

Chief Economist Nicholas Stern Calls For Change in Global Trade Architecture
World Bank Chief Economist Nicholas Stern addresses the London School of Economics, calling for a change in the global trade architecture as a means of furthering development and reducing poverty.
July 17, 2001

President George Bush Delivers Speech at World Bank
US President George Bush delivers a speech to an invited audience in the Preston Auditorium.

July 18, 2001

New Environmental Strategy Endorsed
World Bank Board of Executive Directors endorses a new Environmental Strategy that aims to further integrate environmental concerns into the Bank’s projects and programs. The strategy placed emphasis on developing countries’ priorities, spelling out three objectives: Improving the quality of life; Improving the quality of growth; and Protecting the quality of the regional and global commons such as climate change, forests, water resources and biodiversity. The new policy was the result of the Bank’s own analysis, supported by over thirty consultations with stakeholders in Sub-Saharan Africa, Latin American and the Caribbean, the Middle East and North Africa, South Asia, East Asia and the Pacific, Europe, Japan and North America. The Bank’s Environment Strategy Consultation website received more than 35,000 download requests during the consultation process.

November 2, 2001

First Prototype Carbon Fund (PCF) Annual Report
The first Prototype Carbon Fund (PCF) Annual Report is issued. The Report indicated that the Clean Development Mechanism (CDM) and Joint Implementation (JI) established under the Kyoto Protocol were viable mechanisms to combat global climate change.

September 11, 2001

Increased Security Concerns in Wake of Terrorist Attacks
“In light of increased security concerns, headquarters staff are advised that they may leave work for the day. Please be further advised that we are aware of no apparent threat to the Bank. However, as a precaution, security around and within the Bank is being increased…Please be careful going home.—Gerry Rice, Director, Internal Communications.” Internal communications, 10:18 a.m., September 11, 2001, following the World Trade Center and Pentagon terrorist attacks.

September 12, 2001

World Bank Open for Business After Pentagon Attack
“In keeping with Bank practice of following the lead of the US Federal Government, the Bank will be open for business Wednesday with staff able to take liberal leave. However, given the exceptional circumstances, staff who take liberal leave will not be expected to charge leave time against their personal annual leave….I am very pleased to let you know that Security and American Express confirmed that all Bank staff are safe.” Internal communications, September 12, 2001. Director of Health Services Department (HSD) Bernard Demure announced that HSD would take appropriate measures to ensure that all staff of the World Bank Group would receive the necessary support vital to personal stability and psychological well-being.
September 17, 2001

2001 Annual Meetings Postponed, Alternative Arrangements to be Made
World Bank President Wolfensohn and IMF Managing Director Kohler issue the following statement on the 2001 Annual Meetings: “In consultation with the U.S. authorities and the other member governments, the World Bank Group and the International Monetary Fund have decided not to hold their Annual Meetings on September 29-30, 2001… This decision was taken out of deepest respect and sympathy for the families of all those touched by the horrific events of last Tuesday, and in order to dedicate law enforcement personnel fully to the extraordinary and immediate priorities at hand...” World Bank press release, September 17, 2001. (The 56th Annual Meetings were ultimately held in Washington in December in abbreviated format to conduct the essential business portion of the Annual Meetings. No speeches or ancillary meeting and events were held.)

E-Mail Service to New York Office Disrupted
September 17, 2001. “Please note that due to recent events in New York, email service in the Bank’s United Nations, New York office is basically out of service (i.e., New York Office staff are sharing limited access to their email and the Bank’s intranet through a very cumbersome dial-up connection.” KIOSK, September 17, 2001.

September 19, 2001

Bank to Partner UN in Implementing Millennium Development Goals
The World Bank announces that it would join the United Nations as a full partner in implementing the Millennium Development Goals, which were endorsed by 189 countries at the September 2000 UN Millennium General Assembly in New York.

September 21, 2001

Wolfensohn Meets With President of Indonesia
World Bank President Wolfensohn met with H.E. Ms. Megawati Soekarnoputri, President of the Republic of Indonesia and offered continued World Bank support to Indonesia as it seeks to rebuild its economy, tackle corruption and reduce poverty.

September 29, 2001

Security Announces Street Closures, Instructs Staff to Stay Home
GSD Security announces that demonstrations in Washington, DC will result in street closures around the Bank headquarters and an increased police presence. Headquarters staff are instructed not to come to work on these days. (The Annual meetings were cancelled due to the September 11 terrorist attacks.)

October 1, 2001

The Islamic Development Bank Provides Grant for West Bank & Gaza Emergency Response Program
The Islamic Development Bank provides a $7 million grant for the West Bank & Gaza Emergency Response Program. The grant was channeled through a multi-donor trust fund facility administered by the World Bank.
Dealing With Harassment and Discrimination
World Bank Group/IMF Arab Club, the Human Resources Vice Presidency, and the Staff Association conduct a meeting for World Bank Group Staff who might be at risk of harassment and discrimination in light of the terrorist attacks on NY and Washington, and for staff who are concerned about the issue.

October 4, 2001
Wolfensohn Meets With President of Georgia
President Wolfensohn meets with Georgian President Eduard Shevardnadze in Washington to discuss the Bank’s program in Georgia and the economic outlook for the country. Wolfensohn pledged the Bank’s continuing assistance to Georgia, but noted that further Bank support will depend on tangible results in Georgia’s reform program.

October 8, 2001
Travel Advisories Issued at Start of Hostilities in Afghanistan
GSD Security issues travel advisories related to the beginning of hostilities in Afghanistan.

October 10, 2001
Joseph Stiglitz Awarded Nobel Prize in Economic Sciences
Joseph Stiglitz is awarded the Nobel Prize in Economic Sciences. Stiglitz was the World Bank’s Chief Economist and Senior Vice President from February 1997 to January 2000. His contributions to the Bank’s research and operational agenda included opening up several new and important areas of research, critically re-examining the role of the State, emphasizing the centrality of knowledge and information in development, and producing a thorough assessment of the forces of globalization, urbanization and localization.

October 12, 2001
Managing Director Sven Sandstrom Announces His Retirement
Managing Director Sven Sandstrom announces his retirement from the Bank after nearly 30 years of service. Sandstrom joined the Bank in 1972 as a project analyst in the transport, water and sanitation, and urban development sectors. He then served in the Asia and East Asia Projects Departments, later becoming Director of offices in the Africa Region. He was Director of the Office of the President before becoming Managing Director in 1991. President Wolfensohn announced subsequent managerial changes: Shengman Zhang, Jeffrey Goldstein, Mamphela Ramphele and Peter Woicke were given enhanced responsibilities.

October 15, 2001
Basic Information for Bank Staff in Case of Chemical and Biological Attack Issued
World Bank Security unit issues basic information for Bank staff in the event of chemical or biological attack.

October 19, 2001
2001 World Bank Annual Report
World Bank issues the 2001 World Bank Annual Report, which focused on the actions needed to scale up efforts to meet the Millennium Development Goals by the 2015 deadline.
October 20, 2001

Wolfensohn Meets With Ukraine Prime Minister
President Wolfensohn meets with Ukraine Prime Minister Anatoly Kinakh in Washington to discuss the Bank’s program in Ukraine and the status of economic reforms in the country. Wolfensohn congratulated the Ukraine for its completion of a comprehensive poverty reduction strategy for the country.

Top Management Responsibilities Realigned
President Wolfensohn announces the realignment of top management responsibilities of Managing Directors Shengman Zhang, Jeffrey Goldstein, Mamphela Ramphele and Peter Woicke.

October 23, 2001

Bank and World Health Organization Launch Global Plan to Stop TB
The World Bank and the World Health Organization launch the Global Plan to Stop TB. It is an outgrowth of the Stop TB Partnership, set up in 1998, comprised of more than 120 groups joined to control and eventually eliminate tuberculosis. The Global Plan to Stop TB called for the expansion of access to DOTS, the internationally accepted strategy for Tuberculosis treatment. The Bank and WHO called for increased financial backing for the program from governments throughout the world.

October 31, 2001

No Anthrax Contamination Found In Bank Mail Room
HSD and GSD report that the central mail room has been tested for anthrax contamination, and that no trace of anthrax has been found.

Update on Anthrax
Managing Director Shengman Zhang issues a note to staff with updates on concerns about anthrax. All mail coming into the Bank Group from the U.S Postal Service's Brentwood facility (where the anthrax exposure occurred) was suspended. The Bank’s central mail room (which handles bulk mail for the entire Bank Group) as well as the loading dock for incoming material, were inspected by an independent contractor. The Bank also explored technological options to prevent any possible contamination. There was no indication that any Bank staff had been exposed to anthrax.

November 7, 2001

Anthrax False Alarm in Warsaw Country Office
Staff in the Warsaw Country Office are exposed to an envelope that contained an “unknown powdery substance” which was feared to be an anthrax contamination. Health Services Department and GSD Security at Headquarters initiated actions according to prescribed guidelines to protect affected staff. Upon investigation, no health risk was found.

November 8, 2001

Bank and IMF Issue Joint Statement on Importance of World Trade Organization Meetings in Doha, Qatar
World Bank and the IMF issue a joint statement on the importance of the World Trade Organization (WTO) meetings in Doha, Qatar. “We pledge that the IMF and the World Bank, in their respective areas of competence, will continue to support the efforts of developing countries,
particularly the poorest, to integrate more deeply into the global economy. In particular, our institutions are devoting increased attention to a large agenda, complementary to the work of the WTO, which includes strengthening countries' capacity to negotiate and implement agreements, improve the investment climate, and reduce internal impediments to trade. Our aims are to support development of a trading system that works for the benefit of all, and to help the poorest countries adopt development strategies that use trade as a mainspring for growth.” World Bank News Release, November 8, 2001.

World Bank and European Commission Sign Trust Funds and Cofinancing Framework Agreement
European Commission President Romano Prodi and World Bank President Wolfensohn sign a Trust Funds and Cofinancing Framework Agreement. The agreement enhanced the collaboration between the two institutions, allowing each to coordinate and leverage their financial resources and provide more efficient financing for developing countries.

Main Complex Evacuated by Bomb Threat
Washington’s Main Complex building is evacuated following an anonymous bomb threat. Following standard procedure, the DC Police conducted a thorough sweep of the building; nothing suspicious was found. Staff returned to work after several hours of evacuation.

November 9, 2001
Wolfensohn Statement on World Trade Organization Talks
The World Bank issues a statement by President Wolfensohn on the World Trade Organization’s (WTO) talks in Doha, Qatar: “Never before have growth and poverty reduction had such tremendous implications for the stability and peace of our world as they do today. The tragic events of September 11 and the fallout since have made it clear that we live in a highly interconnected world, and that problems in one region can destabilize the welfare and security of all. Trade is not only in my view a mainspring of development, but ultimately of international peace and solidarity as well.”

November 12, 2001
Ethiopia Eligible for HIPC
World Bank and the International Monetary Fund agree that Ethiopia has reached the decision point under the Heavily Indebted Poor Countries (HIPC) Initiative, and becomes eligible for $1.9 billion in debt service relief. Ethiopia was the 24th country to qualify for debt relief.

November 13, 2001
New Trust Funds Policy Established
A new World Bank policy is established under which active Trust Funds may be administered only by a Task Team Leader (TTL) who is an “open-ended” or “fixed term” staff. Short-term consultants would no longer be eligible to manage the assets held in trust by the Bank.

Wolfensohn and Commonwealth Secretary-General Don McKinnon Issue Joint Statement on Agricultural Subsidies
President Wolfensohn and Commonwealth Secretary-General Don McKinnon issue a joint statement calling for reduction in agricultural subsidies in the developed world, saying that the
subsidies were preventing exports from the developing world to the rich countries. The statement was issued following the completion of meetings at Marlborough House in London.

November 15, 2001

Two Bank Staff Survive Airline Hijacking

“Two Bank staff members aboard a Trans Guyana Airways flight were hijacked during a flight yesterday are now safe and well in the capital of Georgetown, Guyana. James Droop and Keith McLean were two of the twelve passengers on board the flight taken over by four armed men who demanded they be taken to an airstrip in Brazil. There, they released the plane and passengers before escaping into the jungle. No one was injured and both Bank employees have reported that they are fine.” World Bank Press Release, November 15, 2001.

November 20, 2001

Wolfensohn Meets With Philippine President

World Bank President Wolfensohn meets with H.E. Gloria Macapagal-Arroyo, President of the Republic of the Philippines in Manila. President Wolfensohn offered full support to the government’s efforts to reduce poverty and reform the economy, and noted that the most important issues were for the government to strengthen public expenditures and financial management, to increase public revenues, and to ensure fiscal sustainability.

December 3, 2001

Norwegian Trust Fund for Disability and Development

The Government of Norway awards the World Bank a grant of NOK 3 million (about US$366,000) to set up a Norwegian Trust Fund for Disability and Development. The grant was designed to finance the first year of operations of a new World Bank-administered trust fund which would enable and encourage World Bank project officers to build a disability component into their projects. The grant was awarded on the UN’s International Day of Persons with Disabilities.

December 4, 2001

Abbreviated 2001 Annual Meetings

The 56th Annual Meetings are held in Washington. The meetings were originally scheduled to be held in September, but were postponed due to the terrorist attacks of September 11, 2001. According to the Articles of Agreement, the Board of Governors is required to hold an annual meeting. Abbreviated meetings were held to conduct the essential business portion of the Annual Meetings. No speeches or ancillary meeting and events were held.

December 5, 2001

Globalization, Growth and Poverty: Building an Inclusive World Economy Issued

The World Bank releases a new report on globalization, Globalization, Growth and Poverty: Building an Inclusive World Economy. The report argued that globalization has helped reduce poverty in a large number of developing countries, but must be harnessed to better help the world’s poorest, most marginalized countries.
December 10, 2001

**Annual Meetings of Global Partnership to Eliminate Riverblindness**
The World Bank and USAID co-host the Annual Meetings of the Global Partnership to Eliminate Riverblindness in Washington. The meetings were attended by representatives of some 30 African countries, Merck & Co. and other pharmaceutical companies, twelve NGOs, and twenty-seven donor agencies. The partners pledged to eliminate river blindness in Africa by 2010.

December 12, 2001

**Regular Delivery of U.S. Postal Service Mail to Bank Group Staff Resumed**
Regular delivery of U.S. Postal Service (USPS) mail to Bank Group staff resumes. Since mid-October, the only outside mail that had been forwarded to staff came via diplomatic pouches, national or international courier services, or private delivery firms—which has not been considered to be "at risk". Regular mail undergoes an irradiation process to rid it of possible anthrax contamination.

December 14, 2001

**Wolfensohn Meets With Finance Minister of Interim Administration for Afghanistan**
President Wolfensohn meets with Hedayat Amin-Arsala, the Finance Minister of the Interim Administration for Afghanistan to discuss the reconstruction of Afghanistan. They discussed reconstruction needs and the coordination of donor assistance. Mr. Wolfensohn offered the Bank’s commitment in assisting the reconstruction program.

December 15, 2001

**Managing Director Sven Sandstrom Retires**
Managing Director Sven Sandstrom retires from the Bank.

December 17, 2001

**Armed Guards to be Posted at Bank Entrances**
GSD Security announces that armed guards will be positioned at the major entrances of Bank Group-owned headquarters buildings. GSD states that there is no information with regard to threats or any indication that the Bank Group or our staff are targets of terrorist activity, but that the posting of guards is part of the long term strengthening of the Bank’s security systems.

December 20, 2001

**New Thematic and Sector Codes Announced**
New Thematic and Sector Codes are announced by Operations Policy and Country Services, Strategy and Resource Management, and Information Solutions Network. The new codes were used for analyzing and reporting activities in investment and adjustment operations, analytic and advisory, research and client training activities, internal orders and ongoing activities.

December 21, 2001

**Edward S. Ayensu, Unanimously Elected as Chairman of Inspection Panel, Begins Term**
Edward S. Ayensu, a Ghanaian national, was unanimously elected by the members of the Inspection Panel to serve as Chairman of the Panel effective January 1, 2002. The Inspection Panel—an unprecedented international body—was created in 1993 to provide an independent forum to private citizens who believe they or their interests have been or could be harmed by a project
financed by the World Bank. Since it began operations in September 1994, the Panel has received twenty-five formal Requests for Inspection.

2002

January 1, 2002
Edward S. Ayensu is Appointed as the new Head of the Inspection Panel
Edward S. Ayensu, a Ghanaian national, is unanimously elected by the members of the Inspection Panel to serve as Chairman of the Panel effective January 1, 2002.

January 8, 2002
Leaders of Global Corporations Meet on Corporate Social Responsibility
World Bank sponsors a meeting of leaders of global corporations on Corporate Social Responsibility.

January 9, 2002
Third Development Marketplace takes place
The third Development Marketplace meeting takes place on January 9-10—with webcasts to country offices. Over 200 development entrepreneurs representing 70 countries competed for $3.5 million in start-up funds.

January 14, 2002
World Bank and IMF launch the Poverty Reduction Strategy Conference
A four-day Poverty Reduction Strategy Conference, jointly hosted by the World Bank and International Monetary Fund in Washington brings together more than 200 participants from developing countries, donor agencies and civil society groups to find ways to improve international poverty reduction efforts. The Poverty Reduction Strategy Papers (PRSP) approach—which stresses the need for national commitment and participation for success in fighting poverty—received broad support from developing country, donor and civil society participants.

Incoming mail to the Bank Group resumes
The U.S. Postal Service resumes regular delivery of incoming mail. Before it is delivered to us, all first class mail is subject to decontamination to ensure that it is free of anthrax spores. In some instances this process will have an adverse effect on the mail and pages might stick together or a letter might appear as though it had been exposed to high levels of heat. Our Health Services Department has indicated that the decontamination process does not pose any danger to the recipient of the mail.

With the closing of the USPS Brentwood mail facility in Washington, Bank Group mail has been diverted to several other mail distribution centers and some of our mail may have been misplaced and not delivered. Staff who are waiting for specific mail communications may want to contact their correspondents and ask them to resend the information through other means, if possible.
January 19, 2002

Three Bank Staff Involved in Airplane Incident in Bolivia
On January 19, three Bank staff—Aurelio Menendez, Elena Correa and Victor Pozadas—were traveling on a chartered plane from El Alto to Yacuiba, Bolivia, with staff of the Bolivian Highway department (Servicio Nacional de Caminos). Thirty minutes into the flight one of the engines sprung a leak and the pilot had to cut the engine. The pilot tried to return to the airport with only one engine. However, after twenty minutes, this engine started to overheat and the pilot had to make an emergency landing. Fortunately, the staff members and pilot were unharmed and were able to retrieve their personal effects before the plane caught fire. With their cell phones, the Highway Department staff were able to call for help which arrived after around an hour and a half. After a check at a local clinic, they were able to continue their journey. In a note to the three Bank staff members, SA Chair Morallina George recognized that Bank staff on mission often have to travel under hazardous conditions and, speaking on behalf of all Bank staff, was very glad that the three had managed to escape safe and sound. Speaking on behalf of her colleagues, Elena Correa thanked all her colleagues, the medical and security services and the Staff Association for their support.

January 21, 2002

International Conference on Reconstruction Assistance to Afghanistan, Tokyo
President Wolfensohn and Bank staff travel to Tokyo for the International Conference on Reconstruction Assistance to Afghanistan.

Asian Development Bank and World Bank sign new agreement
The Asian Development Bank (ADB) and the World Bank sign a Memorandum of Understanding (MOU) to broaden and deepen the range of cooperation between the two institutions.

January 24, 2002

Staff Association Participates in Bank Group's Annual Strategic Forum
The Staff Association participate in the Bank Group's annual Strategic Forum, January 24-25th. As noted in Mr. Wolfensohn's message to staff the focus of the Forum was to take stock of progress over the last year and continue to move forward with implementation of the goals outlined in last year's Strategic Framework Paper. At the Forum, the SA participated in the strategic staffing break-out working group. During this session, which was chaired by Kathy Sierra, HRVP, the SA emphasized the need for strategic staffing to incorporate solutions for unresolved issues related, in particular, to ACS staff and diversity. The SA also emphasized that any discussion of strategic staffing should consider resolution of the past pension credit issue for former non-regular Headquarters and local staff. This issue affecting a large number of Bank Group staff remained a priority issue following the outcome of the First 2002 Delegate Assembly meeting.

January 28, 2002

Meeting with Afghan Interim Administration Chairman Hamid Karzai
Hamid Karzai, Chairman of the Interim Administration for Afghanistan meets with World Bank President James Wolfensohn to discuss the priorities for the reconstruction Afghanistan.
February 7, 2002

Multi-Country HIV/AIDS Program for Africa (MAP)
The World Bank approves an additional $500 million for the second stage of its Multi-Country HIV/AIDS Program for Africa (MAP), bringing the amount of its no-interest HIV/AIDS lending to Africa through this program to $1 billion in the course of the current financial year.

February 19, 2002

World Bank contributes to the United Way Campaign
World Bank staff contribute over $560,000 to the United Way campaign, a record high contribution.

February 22, 2002

Aid for the Commonwealth of Independent States (CIS) Meeting Conclude
A two-day seminar on the seven low-income countries of the Commonwealth of Independent States (CIS 7) was held in London to take a first step in an Initiative to intensify reform efforts to address the poverty, growth and debt sustainability problems of the poorest countries of the former Soviet Union. The seminar was hosted by the United Kingdom government and jointly sponsored by the World Bank, the International Monetary Fund, the Asian Development Bank, and the European Bank for Reconstruction and Development. Representatives of the CIS 7 (Armenia, Azerbaijan, Georgia, the Kyrgyz Republic, Moldova, Tajikistan and Uzbekistan), creditor countries and international agencies participated.

February 27, 2002

Prototype Carbon Fund increases its capital
The World Bank's Prototype Carbon Fund (PCF) expands its carbon emissions reduction reach in developing countries by increasing its subscribed capital from $145 million to $180 million. This decision to expand PCF's capital was agreed to in a recent Participants Meeting. The decision will allow the current PCF shareholders of 17 companies and six governments to increase their headroom, allowing more projects to be done in the developing countries and transition economies.

March 6, 2002

Wolfensohn speaks at Woodrow Wilson International Center for Scholars
In a speech at the Woodrow Wilson International Center for Scholars in Washington, President Wolfensohn calls on wealthy donor nations to double foreign aid over five years and tear down trade barriers that harm the world's poorest workers and rob them of markets for their products. "The horrifying events of September 11th have made this a time of reflection on how to make the world a better and safer place, and we will not create that world with bombs or brigades alone," Wolfensohn said. "We will not win the peace until we have the foresight, the courage, and the political will to redefine the war. Today we fight a different kind of war in a different kind of world. A world where violence does not stop at borders; a world where communications sheds welcome light on global inequities: Where what happens in one part of the world affects another. Inclusion, a sense of equity, empowerment, anti-corruption—these must be our weapons of the future. Poverty is the war we must fight. I believe we have a greater chance today, than perhaps at any other time in the last 50 years, to win that war and forge that new partnership for peace.”
March 15, 2002
James Adams appointed Vice President, OPCS
James Adams is appointed Vice Present Operational Policy and Country Services (OPCS), succeeding Joanne Salop.

March 18, 2002
President Wolfensohn makes a statement at the Monterrey Conference on Financing for Development
The World Bank, together with other international aid institutions, participate in the Monterrey Conference on Financing for Development. Mr. Wolfensohn noted that this was the first conference of its type ever convened by the international community. It followed the recent meeting on global trade held in Doha, and precede the international meeting on sustainable development held in Johannesburg in August 2002. Thus, Monterrey was an important link in the process and would influence the implementation of the development agenda in the years ahead. In a presentation on the conference, VP for External and UN Affairs, Mats Karlsson, said there was already a great deal of consensus around the Monterrey agenda: (1) the focus on poverty and the Millennium Development Goals; (2) the need for partnership between the developing countries (need for good governance) and the developed countries (resources); (3) a comprehensive approach to the finance agenda—public and private, trade, aid, and debt; and (4) the need for a systemic, pragmatic approach to issues.

March 19, 2002
Federal Republic of Yugoslavia joins MIGA
The Federal Republic of Yugoslavia fulfills the requirements to succeed to the rights and obligations of the former Socialist Federal Republic of Yugoslavia (SFRY) as a member of the Multilateral Investment Guarantee Agency (MIGA), as set out in the resolution approved by the Board of Directors of MIGA on March 25, 1993. The Government of the Federal Republic of Yugoslavia requests Mr. Pietro Veglio, Director for Azerbaijan, Kyrgyz Republic, Poland, Switzerland, Turkmenistan and Uzbekistan, to represent its interests in MIGA until the next regular election of Directors to be held during the 2002 Annual Meetings. Membership in MIGA now totals 155.

March 25, 2002
World Bank report on the Palestinian Economic Crisis Released
The World Bank releases a report entitled "Fifteen Months—Intifada, Closures and Palestinian Economic Crisis" (the Assessment), which surveyed the economic impact of the current crisis and proposed a strategy for managing the Palestinian economy in 2002. The report demonstrated the tremendous damage that was done to the international donor effort to help bring peace to the Palestinian and Israeli peoples. But the report showed that this tragedy has not extinguished the donor community's belief in the possibility of peace, and donor financial support has virtually doubled during the intifada.
April 4, 2002
Joint UN World Bank statement on the West Bank and Gaza issued
The UN and the World Bank issue a joint statement expressing concern over the recent escalation of violence in the West Bank and Gaza, warning that it could destroy the progress made to date.

April 8, 2002
Education For All Conference held in Amsterdam
Donor organizations meet in Amsterdam to discuss means of accelerating the Education For All initiative.

Corporate Risk Management integrated
The functions of the Corporate Risk Management Committee are integrated into the Management Committee.

April 16, 2002
Gas Flaring Reduction Initiative
The World Bank and its partners conclude two days of deliberations on efforts to reduce natural gas flaring. The Global Gas Flaring Reduction Initiative convened its first international conference in Oslo, Norway from April 15-16. The Initiative is led by the World Bank Group in collaboration with the Government of Norway. It was launched in Marrakech, Morocco in November 2002 with the aim of supporting national governments and the petroleum industry in their efforts to reduce the flaring and venting of gas associated with the extraction of crude oil.

April 20, 2002
World Development Indicators 2002 released
The World Bank releases its 2002 World Development Indicators. The publication warned that much more needed to be done in order to reach the goals set by the UN Millennium Declaration.

2002 Spring Meetings held
The 2002 Spring Meetings of the World Bank and the International Monetary Fund were held in Washington. The Action Plan following the Monterrey Conference was outlined to the Development Committee.

April 30, 2002
Question and Answer Document on IFC Reorganization Issued
IFC Executive Vice President Peter Woicke issues a question and answer document on the ongoing IFC reorganization.

May 12, 2002
President Wolfensohn visits Pakistan
President Wolfensohn travels to Pakistan where he toured development projects and met with government leaders, and communities involved in development work. Mr. Wolfensohn evaluated the impact of the Bank's work in Pakistan, and how its mission of poverty reduction was being implemented here.
May 16, 2002

Afghanistan Reconstruction Trust Fund launched
World Bank launches the Afghanistan Reconstruction Trust Fund (ARTF) to help meet Afghanistan's priority expenditures. A coordinated financing mechanism, the ARTF assists the Afghanistan Interim Administration to fund both physical reconstruction projects and running expenses such as salaries for civil servants including health workers, teachers, and police.

May 18, 2002

President Wolfensohn visits Mongolia
President Wolfensohn travels to Mongolia for a two day visit where he met with President N. Bagabandi, Prime Minister N. Enkhbayar, Minister of Finance and Economy Ch. Ulaan, and the Speaker of Parliament S. Tumur-Ochir in addition to private sector and civil society leaders, representatives of donor agencies, and project beneficiaries. "I am pleased that the World Bank has such a productive partnership with Mongolia," Mr. Wolfensohn said at the end of his two-day visit. "This constructive working relationship is critical for the Bank to assist Mongolia in tackling the medium-term reform issues, which, in addition to maintaining economic stability, are critical for poverty reduction and improving livelihoods."

May 19, 2002

President Wolfensohn visits East Timor
President Wolfensohn issues a statement on arrival to East Timor. “I am pleased to be here because the World Bank has been with the people of East Timor from the moment the historic ballot for independence was declared in May 1999. We have helped manage the Trust Fund for East Timor which has supported so many projects of reconstruction and early nation-building, and we have done so from the start recognizing that we are guests and visitors here, that the Timorese themselves had to lead their own rebuilding process. They have done that, and they have managed not just the rebuilding, but the holding of elections and the writing of a constitution…If we continue to work together, we can and will overcome the daunting challenges of the future. The World Bank is ready to play its part.”

May 21, 2002

Bank Anthrax Scare
Further anthrax scare is reported at World Bank headquarters in Washington, and some staff were sent home or temporarily re-located until further tests could be completed. District of Columbia officials reacted strongly to the fact that they were not notified of the scare, saying that the Bank’s testing procedures were faulty, and caused unnecessary anxiety among the citizenry of Washington.

May 22, 2002

President Wolfensohn visits China
President Wolfensohn travels to China where he praised China for leading the world in reducing poverty, and promised strong and continued support in the years ahead. Mr. Wolfensohn said the progress since his last visit in 1995 was “impressive, and remarkable in many sectors,” and a strong signal to the world that with the right policies and determined leadership, real inroads could be made in reducing poverty. His visit covered some of the poorest areas in the west and the wealthiest in the south and east. He met with senior leaders, including President Jiang Zemin, Premier Zhu
Rongji, Vice-Premier Wen Jiabao, and Finance Minister Xiang Huicheng. He also met with local families, members of civil society, the private sector, international agencies, and local representatives of other governments.

**Anthrax tests concluded**
After extensive testing, it was determined that no mail received by the Bank Group was contaminated by anthrax. Consequently the air conditioning was turned on in the J building, the building was cleaned, and staff who had been moved to other offices could return to their own offices.

**May 30, 2002**

**Yukio Yukimoro appointed Vice President and Special Representative for Japan**
The World Bank announces the appointment of Yukio Yoshimura as the new Vice President and Special Representative, Japan.

**World Bank celebrates the World Cup soccer games**
World Bank announces to staff that in recognition of the importance of the World Cup to a significant number of staff in Washington, it has made arrangements so that all matches can be viewed in Bank cafeterias in the MC, H, I and J Buildings beginning Friday morning, May 31. Since many of the games are broadcast outside of general working hours, the cafeteria doors will remain open at all times.

**May 31, 2002**

**Youth Conference held in South Eastern Europe**
A three-day Youth Conference that brought together young people from eight countries in South Eastern Europe ended with a statement calling for the development and adoption of youth policies that will strengthen the participation, empowerment and social inclusion of youth in the region. The conference agreed that promoting the full development of the capacity of youth and responding to their needs is a sound investment and imperative for future stability. Delegates included representatives from civil society organizations, youth groups, government, international agencies, private sector foundations, academia, the Italian Government and the conference hosts (UNICEF and the World Bank). The countries represented were Albania, Bosnia and Herzegovina, Bulgaria, Croatia, the Federal Republic of Yugoslavia, including the UN Administered Province of Kosovo, the Former Yugoslav Republic of Macedonia, Moldova and Romania.

**June 3, 2002**

**Disability Advisor appointed**
Judith E. Heumann is appointed as the World Bank’s first-ever Adviser, Disability and Development in the Human Development Network. In her new position, Heumann, an internationally recognized expert on disability and diversity issues, will lead the World Bank's disability work and highlight its importance, include it in the Bank discussions with client countries, its country-based analytical work, and support for improving policies, programs, and projects that allow disabled people to live and work in the economic and social mainstream of their communities.
June 11, 2002
Chad Joins MIGA
Chad becomes the 157th member of MIGA, following completion of the formal requirements for membership.

Youth Development in the Caribbean
The World Bank urges Caribbean leaders, nongovernmental organizations (NGOs), and other multilateral institutions to work together to address the social problems of youth at the Caribbean Group for Cooperation in Economic Development (CGCED) meeting in Washington. "Youth engaged in risky behavior is not a 'developing world phenomenon'—youth-related crime, including drug peddling, prostitution and other risky behaviors, is an issue being confronted in both developing and developed countries," said Dr. Mamphela Ramphele, the World Bank’s Managing Director of Human Development. “The only difference is one of scale.” Dr. Ramphele’s comments coincided with the release of a new Bank report, Youth Development in the Caribbean, which details the economic and social costs of risky adolescent behavior and the sources of negative and positive youth outcomes. The report warns that there are serious social and economic consequences if countries fail to address the minority group of youth who are at-risk of negative behaviors or are suffering the impact of their negative circumstances.

June 13, 2002
Education for All Fast Track
The World Bank invites 23 countries to join the Education For All Fast Track to help developing countries meet the Millennium Development Goal of providing every girl and boy with quality primary school education by 2015. 18 of the countries, from Sub-Saharan Africa, East and South Asia, Eastern Europe, Latin America, and the Middle East, are eligible to receive additional financing to support their primary education programs. By helping these countries to strengthen the quality and delivery of their education systems, and to remove key bottlenecks in school completion, some 17 million children, who do not now attend school in these countries, will have the opportunity to complete primary education. To qualify for financing under the Fast Track, countries must prioritize primary education and embrace policies that improve the quality and efficiency of their primary education systems.

June 17, 2002
World Bank Board of Directors Approves Management's Response to Inspection Panel Report on Bujagali Project
The Board of Executive Directors of the World Bank approves Management’s response to a report by the institution’s independent Inspection Panel (Report Number 23998) on power projects in Uganda, including the Bujagali Hydropower Project. During an extensive discussion, the Board commended the work of the Inspection Panel as well as Management’s prompt response. The Board approved specific actions by Management to address the Panel’s findings. Included were provisions for environmental issues and increased consultation with stakeholders, together with more vigorous monitoring of the projects.
June 18, 2002

**World Bank President James D. Wolfensohn Meets Colombia's President-elect Alvaro Uribe**

World Bank President James D. Wolfensohn meets with Colombia’s President-elect Alvaro Uribe. During the meeting, President Wolfensohn said he looks forward to "a productive relationship" between the Bank and Mr. Uribe’s forthcoming administration. Mr. Uribe will be inaugurated as President August 7. "The World Bank Group, including the International Finance Corporation, has had an excellent relationship with Colombia in recent years," Wolfensohn said. "We expect that to continue under President-elect Uribe and his team."

June 19, 2002

**Restructuring of Financial Sector Vice Presidency Announced**

Restructuring of the Financial Sector Vice Presidency is announced. The Financial Sector Operations and Policy Department (OPD) was created, which consolidated three existing anchor departments. The new Department consisted of four business groups (Banking and Financial Restructuring; Contractual Savings and Insurance; Capital Markets; Technology, Financial Infrastructure and Access to Finance), which included both policy and operations staff, and a small “integrator” team dealing with cross-cutting issues.

June 21, 2002

**All Operational Travel to India, Pakistan and Afghanistan Suspended**

World Bank Group suspends all operational travel to India, Pakistan and Afghanistan due to the tense international situation existing in the region.

June 24, 2002

**ABCDE Europe Conference held**

The fourth Annual Bank Conference on Development Economics in Europe, or ABCDE-Europe, was held in Oslo Norway, bringing together some of the world's leading development experts with policy makers and NGO representatives to exchange perspectives and research findings on poverty reduction. The ABCDE-Europe conference is a regular academic gathering. The three-day conference focused on five themes currently high on the international agenda: trade policy, development aid and the Millennium Development Goals, failed states, migration, and political economy of crisis and reform.
July 2, 2002
IDA Donors Reach Agreement On Increased Funding For Poorest Countries
IDA Donor countries reach agreement on a three year plan to fund the World Bank’s International Development Association (IDA) program, which provides assistance to 79 countries where the vast majority of people live on less than $2 a day. Approximately $23 billion in resources will be made available during the three years, of which about $13 billion will come from new contributions from 39 donor countries. This represents an 18 percent increase over levels in the previous replenishment. Sven Sandstrom, who chaired the IDA negotiations, called the agreement “an important step forward in addressing the goals highlighted at the recent development conference in Monterrey.” He said that IDA “performs a critical role in balancing the responsibilities of poor countries for their own futures with support from donors and international institutions.”

July 11, 2002
President Wolfensohn visits Africa
World Bank Group President James D. Wolfensohn visited Africa from 12 to 17 July 2002, on a three-nation tour to the Democratic Republic of Congo (DRC), Rwanda and Tanzania. The trip focused on post conflict rehabilitation and economic recovery and culminated in a meeting in Dar es Salaam of Ministers from nine African nations emerging from conflict.

July 16, 2002
President Wolfensohn visits Tanzania for Meetings on Economic Recovery and Reconstruction
World Bank Group President, James D. Wolfensohn, met in Dar es Salaam, Tanzania with finance and economic ministers from nine African countries that have experienced conflict to discuss issues of economic recovery and reconstruction efforts. The meeting with the ministers from Angola, Burundi, the Democratic Republic of Congo (DRC), the Republic of Congo, Guinea Bissau, Mozambique, Rwanda, Sierra Leone and Uganda, followed visits to the DRC and Rwanda during which Mr. Wolfensohn focused on the emerging consensus in Africa on the need for concerted efforts for peace and economic development. President Wolfensohn discussed the particular needs of countries emerging from conflict, the imperative for countries to own and lead the recovery and reconstruction process, and the Bank Group’s strategy for helping these countries quickly put in place the basic structures needed in rebuilding their economies.

July 24, 2002
IBRD, IDA, MIGA Articles of Agreement and ICSID Convention Signed by Democratic Republic of East Timor
Democratic Republic of East Timor signs the IBRD, IDA, MIGA Articles of Agreement and the ICSID Convention, becoming the 184th member of IBRD, 163rd member of IDA, 158th member of MIGA, and the 151st signatory to the ICSID Convention.

Visit by Sri Lanka Prime Minister Wickremesinghe
Sri Lankan Prime Minister Ranil Wickremesinghe and World Bank President James D. Wolfensohn meet to discuss ways in which the development institution could assist Sri Lanka’s post-conflict reconstruction and economic reform as it moved forward to secure peace following nearly 20 years of conflict. “The World Bank is really hopeful that all Sri Lanka’s nearly 20 million citizens will find accommodation on the path to peace that is being pursued now,” said
Mr. Wolfensohn. “For our part, we can help Sri Lanka give shape to peace by helping it to rebuild what has been destroyed and, even more importantly, by helping it to establish an economic reform process which gives opportunity to all Sri Lankans, and hope that their lives will indeed be better.”

**August 1, 2002**

**IMF Managing Director Köhler and World Bank President Wolfensohn Urge Donor Nations to Commit Critically Needed Food Aid to Southern Africa**

International Monetary Fund Managing Director Horst Köhler and World Bank Group President James D. Wolfensohn urge donor nations to commit critically needed food aid and financial support to Southern Africa, and underlined their “grave concern” about the food crisis in the region. “The unfolding food crisis in southern Africa is of grave concern,” they stated in a joint letter to the Executive Boards of the IMF and World Bank. “Although the disturbing situation earlier this year has been eased by the new harvest, conditions are expected to deteriorate rapidly over the next few months. Up to 13 million people are likely to require sustained food assistance.” Their joint letter was issued as an appeal to the 24-member Boards of the IMF and World Bank for support in urging member countries of the institutions to deepen commitments to the United Nations’ appeal for humanitarian relief for Southern Africa.

**August 7, 2002**

**Donor Countries Agree To The Highest Replenishment Ever For The Global Environment Facility (GEF)**

Thirty-two governments from developed and developing countries reach a consensus in Washington on a US$2.92 billion replenishment of the Global Environment Facility (GEF) to fund its operations over the next four years, 2002-2006. The 32 donors agreed on this substantial replenishment in order to continue financing existing focal areas—biodiversity; climate change; international waters; and replacing ozone depleting chemicals—while providing additional support for the new mandate of the GEF with regard to persistent organic pollutants (POPs) and desertification.

**August 20, 2002**

**2002 Annual Meetings venue changed**

In light of security considerations, the U.S. authorities have determined that it will be necessary to hold the Annual Meetings and related events in the perimeter of the IMF and World Bank headquarters instead of the Marriott Wardman Park Hotel.

**August 21, 2002**

**World Development Report 2002**

The 2002 World Development Report is issued, warning that environmental problems and social unrest threaten international poverty reduction goals.

**August 29, 2002**

**World Summit on Sustainable Development, Johannesburg, South Africa**

The World Bank issues a statement outlining the relationship between poverty and sustainable development.
August 30, 2002

Global Village Energy Partnership
The World Bank joins with governments and multilateral institutions to launch the Global Village Energy Partnership, a program which aims to double the number of people who gain access each year to lighting, heating, mechanical energy and electrical power. The partnership aims to reduce poverty in rural and semi-urban areas by linking 400 million people to electricity and cleaner fuels over a period of 10 years, and to provide 50,000 communities with power for productive uses, more modern schools, telecommunications, hospitals and clinics.

September 2, 2002

Community Development Carbon Fund launched
The World Bank and the International Emissions Trading Association (IETA) join forces to collaborate on a new Community Development Carbon Fund (CDCF) initiative. The US$100 million fund will provide finance for reducing greenhouse gas emissions, to small-scale projects in small developing countries and rural areas of all developing countries.

The new fund was launched by the World Bank at the World Summit on Sustainable Development in Johannesburg. This initiative is the first to exclusively target small-scale projects and local communities in the developing world through the Clean Development Mechanism of the Kyoto Protocol.

September 3, 2002

Water and Coastal Resource Management Partnership between World Bank and Australia
At the World Summit on Sustainable Development, Australia’s Minister for the Environment and Heritage, Dr. David Kemp, announces an initial contribution of $500,000 to the Water and Coastal Resource Management Partnership with the World Bank. Australia and the World Bank joined forces to address water and coastal resource management issues, from source to sea, in the Asia Pacific and Africa.

September 10, 2002

First IBRD Adjustment loan with Deferred Draw down Option (DDO) is approved
The Board of Executive Directors of the IBRD approves the first adjustment loan with a deferred draw down option (DDO), a USD 20.2 million Second Programmatic Structural Adjustment Loan (PSAL II) for the Republic of Latvia. With PSAL II support, the Latvian Government will deepen its reform program to sustain a growth-oriented macroeconomic framework; strengthen the credibility of the public sector; improve institutional capacity to deliver public services; and build a transparent relationship with the private sector. The DDO will give the Republic of Latvia the option, over a period of three years, of drawing down the loan proceeds only if needed, provided that overall program implementation remains on track. If the loan is not disbursed, the only charge is a commitment fee of 0.50 percent, net of waivers, per annum. The DDO became available for IBRD borrowers in May 2002. Its introduction was one of the recommendations contained in the Report of the Task Force on the World Bank Group (WBG) and the Middle Income Countries, on ways in which the WBG could tailor its products to provide more effective support to IBRD middle-income country members.
September 11, 2002

**Marseille Forum On Knowledge In Middle East And North Africa Launched, Greater Role For Women Urged**

The City of Marseille, the World Bank Group and the Institut de la Méditerranée launch an annual conference series on knowledge and development in the Middle East and North Africa (MENA). Opening the first Knowledge for Development Forum in Marseille, World Bank Vice President Jean-Louis Sarbib said, “This conference is the first in a series that should help countries in the region and those on the northern shores of the Mediterranean think together about how to take advantage of the benefits of the knowledge-based knowledge economy while avoiding the pitfalls of globalization.” Attended by nearly 150 participants from 20 countries, the Forum brought together government officials, academics, technical experts, and civil society and private sector representatives working to harness the region’s human and social capital and steer economies in the region in the direction of high value-added productive activities that could serve as an engine for economic and social development.

**September 11 memorial service**

World Bank Headquarters holds a memorial service in commemoration of the September 11, 2001 tragedies.

September 12, 2002

**World Bank Board of Directors Approves Management’s Response to Inspection Panel Report on Chad-Cameroon Pipeline Project**

The Board of Executive Directors of the World Bank approves Management's response to a report by the institution's independent Inspection Panel on three projects in support of the Chad Petroleum Development and Pipeline Project. During its discussion, the Board commended the work of the Inspection Panel as well as Management's action plan, and voiced strong support for the project and its focus on poverty reduction.

September 13, 2002

**World Bank President Meets Peru’s President And Signs US$50 Million Loan Agreement**

World Bank President James D. Wolfensohn meets with a high-level Peruvian delegation led by President Alejandro Toledo, and signs a loan agreement for $50 million to improve water supply and sanitation facilities in rural regions of Peru. “It is a pleasure to welcome President Toledo to the Bank and to sign a loan that will deliver drinking water to over a million people, including many indigenous communities, who don’t currently have access,” said Mr. Wolfensohn. “It is an example of the commitment to fight poverty that the World Bank shares with the government of President Toledo.”

September 23, 2002

**2002 Annual Report issued**


**OED 30th Anniversary event**

OED sponsors a series of events to celebrate the 30th year of its existence. Interviews with former DGOs were conducted, as well as panel discussions and a keynote speech by Robert Picciotto.
September 27, 2002

**World Bank and World Trade Organization provide funds for standards**
The World Bank and the World Trade Organization establish a new fund, called the **Standards and Trade Development Facility**, as part of their efforts to link aid to trade opportunities in the fight against poverty. The fund—in cooperation with other organizations—will provide a stimulus to important new projects for developing countries in this critical area, helping them shape and implement international standards on food safety, and plant and animal health. The goal is to provide grants and financial support for technical assistance projects in developing countries through enhanced collaboration between the international organizations involved. The Food and Agriculture Organization (FAO), the World Health Organization (WHO) and the World Organization for Animal Health (OIE) are expected to join the Bank and the WTO in the facility. Also expected to participate are the Codex Alimentarius (the food safety standards-setting organization run jointly by the FAO and WHO), and the Secretariat of the International Plant Protection Convention at the FAO.

2002 Annual Meetings
The World Bank and IMF Annual Meetings open in Washington amidst protests by anti-globalization groups and other protest movements.

**Rwanda joins MIGA**
Rwanda becomes the 159th member of the Multilateral Investment Guarantee Agency (MIGA) following completion of the formal requirements for membership. Mr. Bassary Toure, Director on the MIGA Board for Benin, Burkina Faso, Cameroon, Cape Verde, Central African Republic, Democratic Republic of the Congo, Republic of Congo, Cote d'Ivoire, Equatorial Guinea, Guinea, Madagascar, Mali, Mauritania, Mauritius, Senegal and Togo, represents Rwanda's interests in MIGA.

**Singapore joins IDA**
Singapore becomes the 164th member of the International Development Association (IDA) following completion of the formal requirements for membership. Mr. Abdul Aziz Mohd. Yaacob, Executive Director on the IDA Board for Fiji, Indonesia, Lao People's Democratic Republic, Malaysia, Myanmar, Nepal, Thailand, Tonga and Vietnam, represents Singapore's interests in IDA.

September 29, 2002

**President Wolfensohn addresses the 2002 Annual Meetings**
World Bank President James D. Wolfensohn said today that the international community must **deliver on the commitments** made during recent world summits to meet the Millennium Development Goal of halving global poverty by 2015. "Together, we have set 2015 as the deadline for our results," said Wolfensohn. "We must now, together, move beyond words and set deadlines for our actions. We have said we are mutually accountable. It is time to deliver." Wolfensohn pointed to the need for urgent action on education, AIDS and clean water "as the first test of our commitment to partnering for results." In his address to the 2002 World Bank/IMF Annual Meetings, Wolfensohn called on rich countries to improve donor coordination, untie aid, and agree a "fixed timetable" for the elimination of agricultural subsidies. "We know that there is so much that can be done by rich countries without waiting for Doha. I urge you to act sooner." Wolfensohn
called on all partners in the development business to pay special attention to inclusion, participation and empowerment.

**September 30, 2002**

**Republic of Korea To Contribute $10 Million To HIPC Trust Fund**

The government of the Republic of Korea announce its contribution of US$10 million to the Trust Fund for Heavily Indebted Poor Countries (HIPC). This contribution, which joins other recent contributions, is an important step forward in a concerted international effort to mobilize resources needed to assist multilateral creditors with the implementation of the HIPC Initiative. “I am pleased to learn about this important contribution" said World Bank President James D. Wolfensohn. "This effort, in addition to recent announcements by other countries, demonstrates the continuing support and commitment by the international community to help deliver debt relief to the world's poorest, most heavily indebted countries. It is another critical building block toward current efforts underway to replenish the HIPC Trust Fund and to achieve full financing of the enhanced HIPC Initiative."

**October 3, 2002**

**World Bank debars Firms and one Individual**

The World Bank announces the debarment of one firm and one individual for a period of five years. The Bank also issued a letter of reprimand to a second firm. The sanctions arose out of the findings of a Bank investigation of the Paraguay Maternal Health and Child Development Project.

**October 7, 2002**

**Washington sniper attacks**

In the wake of the beginning of the Washington sniper attacks, Bank staff who needed to fetch their children from school are allowed to leave early.

**October 13, 2002**

**World Bank guarantee for Argentine bonds is called**

The World Bank (IBRD) confirms that it has received notification from the fiscal agent for the Series D Zero Coupon Notes of Argentina due October 15, 2002 that the World Bank guarantee on the Notes had been called. The World Bank will make payment on the guarantee on Tuesday, October 15, 2002, and has provided payment instructions to that effect.

**October 14, 2002**

**President Wolfensohn meets with Egyptian President Hosni Mubarak**

Egyptian President Hosni Mubarak and World Bank Group President James D. Wolfensohn meet to discuss development challenges and opportunities facing Egypt, and ways in which the World Bank Group can assist. They re-affirmed the need to fight poverty and to design and implement reforms that will increase exports, improve the business and investment climate, help attract foreign investments, and enhance social safety nets that protect vulnerable groups. “In Egypt as in the rest of the world, there is broad consensus on what needs to be done. The challenge is to act and to act now,” said World Bank President James D. Wolfensohn today, speaking at a press conference at the end of his four-day visit to Egypt.
October 15, 2002
Gregory Ingram appointed head of Operations Evaluation Department
The Executive Directors of the World Bank Group appoint Gregory Ingram as Director-General, Operations Evaluation (DGO). Ingram, who will serve a two-year term effective immediately, succeeds Robert Picciotto whose retirement was announced previously.

October 18, 2002
World Bank website in Mexico is opened
The World Bank’s Mexico office unveils a new Spanish-language website, www.bancomundial.org.mx, featuring the institution’s new Country Assistance Strategy (CAS) for Mexico, as part of implementation of the Bank’s revised disclosure policy. “Consistent with Mexico’s push towards greater transparency and the World Bank’s recently revised disclosure policy, we are pleased to present the entire text of our Country Assistance Strategy for Mexico—online and in Spanish,” said Olivier Lafourcade, Director of the World Bank’s program in Mexico. “The Government of Mexico’s request that the Bank disclose this document is clear evidence of its commitment to openness.”

October 21, 2002
Leaders of Indigenous Peoples and World Bank Agree to Strengthen Relationship
Fifteen representatives of indigenous peoples from various regions of the world and World Bank management agree to strengthen dialogue on key development policies aimed at incorporating indigenous peoples’ views into programs and projects. During a two-day roundtable held at World Bank headquarters, representatives of indigenous peoples and World Bank management discussed the draft Operational Policy on Indigenous Peoples (OP 4.10) in an effort to improve the document before it is presented to the Bank’s Board of Executive Directors. The participants of the roundtable, including observers from specialized NGOs and other international organizations, exchanged ideas on the creation of a venue for dialogue on issues relevant to indigenous peoples, such as the control of natural resources, land and territory, previously informed consent and resettlement.

October 30, 2002
24 Donor Agencies Launch Joint Website to Exchange Country Analytic Information
Twenty-four multilateral and bilateral donor agencies launch a joint website to share information on country analytic work, the World Bank announced. The new joint website will help improve development impact and cost-effectiveness. The Country Analytic Work (CAW) Partnership Website http://www.countryanalyticwork.net/ allows donor agencies to share analysis, good practices and advice to strengthen policy dialogue, develop and implement country strategies, and carry out sound lending operations. The website will help donor institutions and their clients use development resources more efficiently, avoid duplication, and build capacity. It will also provide information on development challenges in a particular country or region.

October 31, 2002
World Bank Approves New Forest Policy and Strategy
The Board of Executive Directors of the World Bank unanimously approve a new forest policy and strategy aimed at increasing the livelihoods of some 500 million people living in extreme poverty, who depend on forests, while improving the environmental protection of forests in the
developing world. Bank Management and Board members emphasized the crucial importance of achieving a balance between environmental protection, and efforts to help poor people manage resources. The Executive Directors commended the policy for moving strongly in this direction.

**November 1, 2002**

*Ngozi Okonjo-Iweala appointed Vice President and Corporate Secretary*

*Ngozi Okonjo-Iweala* is appointed Vice President and Corporate Secretary, succeeding *Koumba Cheikh Ibrahim Fall*.

**November 5, 2002**

*BioCarbon Fund launched*

The World Bank launches a new carbon fund to create opportunity for the poorest farmers and rural communities all over the developing world. The US$100 million *BioCarbon Fund*, a public/private partnership, is to provide finance for reducing greenhouse gas emissions. Farmers and rural communities will find new value in their agricultural lands and forests as they earn income from sequestering or conserving carbon.

**November 18, 2002**

*World Bank Plans Increase In Agricultural and Rural Lending*

Increasing support to agriculture and rural development, with a specific focus on improving the lives of the rural poor, forms the core of the World Bank’s rural development strategy, endorsed recently by the Board of Executive Directors. The new strategy, *Reaching the Rural Poor*, comes after broad external consultations with government officials, civil society organizations, academics, the business community, and donor agencies. The new strategy will guide the World Bank’s future rural lending operations. Bank lending for agriculture for the 2003 and 2004 fiscal years is projected to rise by 20 percent yearly under the new strategy, marking a net increase of about $400 million.

**November 19, 2002**

*World Bank Chief Economist Urges Cuts in Rich Country Agricultural Subsidies*

Recent decisions to delay the reform of Europe’s Common Agricultural Policy and to increase agricultural subsidies in the U.S. are egregious examples of rich countries opting to underwrite the status quo rather than using their wealth to support growth and facilitate development, according to World Bank Chief Economist Nicholas Stern. “It is hypocritical to preach the advantages of trade and markets and then erect obstacles in precisely those markets in which developing countries have a comparative advantage,” Stern said. “That hypocrisy does not go unnoticed in developing countries. The recent Farm Bill in the United States and the recent agreement in Europe to delay the reform of the Common Agricultural Policy are deeply damaging.”

**November 21, 2002**

*World AIDS Day: Key Events at the Bank*

The World Bank sponsors a series of events to raise awareness of the worldwide AIDS pandemic.
November 26, 2002

World Bank Chief Economist Praises Afghanistan’s Development Vision

World Bank Chief Economist Nicholas Stern strongly endorses Afghanistan’s development strategy with its focus on the private sector and community empowerment. During a two-day visit to Kabul, he urged government and donors to work together to ensure this strategy is consistently and coherently put into practice. Stern, who is also a senior Vice President at the World Bank, praised the Government’s strong commitment to an Afghan-led approach to reconstruction. “Afghanistan’s leadership is striving to build an effective and accountable state from the ruins of more than two decades of war and destruction,” he said. “These efforts deserve the international community’s strong and continuing support.”

November 27, 2002

Donors commitment to Education for All (EFA) initiative

Representatives of the international donor community, meeting in Brussels agree to help seven developing countries in Africa and Latin America—Burkina Faso, Guinea, Guyana, Honduras, Mauritania, Nicaragua, and Niger—make their education plans a reality. Work is now proceeding with these countries to build the required capacity, and to close a financing gap, currently estimated at approximately US$400 million over the next three years (2003-2005). This agreement under the Education for All--Fast Track Initiative (EFA-FTI) will begin the process of ensuring that developing countries reach the United Nations’ Millennium Development Goal to provide every girl and boy with a complete primary school education by 2015.

President Wolfensohn expressed support for Competitiveness in Eastern Caribbean States

World Bank President James D. Wolfensohn expresses support for efforts by members of the Organization of Eastern Caribbean States (OECS) and Barbados to improve their competitiveness in the global economy and protect their poor communities.

"Caribbean countries, and small states in particular, are especially vulnerable to global economic fluctuations and natural hazards,” Wolfensohn said. "The World Bank will continue to support efforts by the OECS and Barbados to strengthen the resilience of their economies to such shocks."

The World Bank President participated in a round-table discussion hosted by the Eastern Caribbean Central Bank (ECCB) to address challenges and opportunities facing the region including competitiveness, interconnectivity among the island nations, and social protection.

December 3, 2002

Conference on Disability and Development held

The Bank marks the International Day of Disabled Persons with a Conference on Disability and Development. Distinguished speakers included Her Majesty Queen Noor of Jordan, and Bengt Lindqvist, UN Special Rapporteur on Disability.

December 4, 2002

Egypt: World Bank and the NGO Service Center Launch Innovation Competition to Spur New Development Ideas

In partnership with the NGO Service Center, the World Bank launches the Egypt Development Marketplace, a program aimed at engaging organizations in fighting poverty through innovative
development initiatives. Part of the World Bank’s global program launched in Washington in 1998, the Development Marketplace matches social entrepreneurs’ innovative ideas to tackle poverty with partners who have the resources to implement their vision.

December 5, 2002

Democratic Republic of Congo Consultative Group meets in Paris
A delegation of the government of the Democratic Republic of Congo (DRC), led by H.E. Matungulu Mbuyamu, Minister of Finance and Budget, meet with development partners in Paris for a two-day Consultative Group. This meeting was the first CG meeting since DRC entered a period of political instability and conflict in the beginning of the 1990s. It was a recognition of the efforts made by the Government towards peace and economic reform, and a response to the current severe socio-economic and humanitarian crisis in DRC. Participants welcomed the progress made by the Government of DRC and recognized the international community's support as a key element for the success of the country's recovery. They announced or confirmed financial contributions for a total exceeding $2.5 billion.

December 6, 2002

World Bank Supports Social Fund Project To Promote Peace & Development In Mindanao
The World Bank’s Board of Executive Directors approves a US$33.6million loan for the Philippines’ Autonomous Region in Muslim Mindanao’s (ARMM) Social Fund Project. The ARMM Social Fund for Peace and Development Project (ASFP) aims to foster lasting development in ARMM by reducing poverty and supporting activities and approaches that will promote a peaceful and safe environment in the conflict-affected areas.

December 9, 2002

Tajikistan joins MIGA
Tajikistan becomes the 160th member of the Multilateral Investment Guarantee Agency (MIGA) following completion of the formal requirements for membership. Tajikistan's membership was effective from December 9, 2002.

December 11, 2002

Global Economic Prospects and the Developing Countries 2003 issued
A sluggish global economic outlook, with slower growth in the next 12 to 18 months than previously anticipated, will impede poverty reduction in developing countries, according to a new World Bank report. Action to remove barriers to trade and investment that hurt poor people in developing countries is becoming increasingly urgent. According to Global Economic Prospects and the Developing Countries 2003: Investing to Unlock Global Opportunities, uncertainties in global financial markets have sapped the momentum of the modest recovery that began in late 2001. The report outlines steps that rich countries and developing countries can take in the current uncertain environment to increase growth rates and speed poverty reduction in developing countries.
December 12, 2002

International Community Commits Long Term Support to Mesoamerican Biological Corridor
Representatives from bilateral and multilateral development institutions express renewed support to the Mesoamerican Biological Corridor (MBC) during a donors and partners conference held in Paris at the World Bank office. The international community has already committed more than 400 million dollars to national projects in seven Central American countries and Mexico over the next five years, in such areas as conservation and biodiversity, land administration and sustainable management of forest resources.

Celebration of Cultures
WBI sponsors an event in which Bank staff participated to celebrate the diversity of cultures represented by World Bank Group staff. Music, dance, poetry, and clothing representing individual cultures were represented.

December 13, 2002

World Bank & IMF Africa Departments Issue Statement to Executive Directors on Food Situation in Eastern and Southern Africa
The World Bank Group’s Vice-President for Africa, Callisto Madavo, and the International Monetary Fund’s African Department Director, Abdoulaye Bio Tchane, issue a joint statement to the Boards of Executive Directors of both institutions, on the food situation in Southern and Eastern Africa. The food security situation in southern and eastern Africa has continued to deteriorate since the summer. Donors’ response to date has met only half of the midyear appeal for aid by UN agencies. Since then, the needs have doubled, and we urge donors to increase the assistance provided to deal with this enormous humanitarian crisis…

December 17, 2002

World Bank expressed its concern to Pakistan over hydropower project
The World Bank issues a press release regarding its serious concern to the Government of Pakistan about the implementation of resettlement and environmental agreements under the Ghazi Barotha Hydropower Project. It warned that further failure to comply could result in the suspension of disbursement and possible cancellation of the loan.

World Bank announces the creation of an Ideas Fund
As part of the ongoing effort to simplify and modernize the Bank’s operational processes, the President announces that a portion of the President’s Contingency fund would be dedicated to supporting simplification initiatives proposed by Bank staff. This new “Ideas Fund” electronically solicits brief proposals for ideas to streamline and improve any Bank process, system, or way of doing business felt to be impeding the Bank’s ability to deliver results in a timely and effective manner.

December 29, 2002

Cambodia terminates its relationship with the Global Witness and Forestry
The World Bank Country Director for Cambodia, Ian Porter, issues as the following statement on Cambodia’s withdrawal from Global Witness: "The World Bank regrets the Cambodian Government's intention to terminate its relationship with Global Witness. The Bank continues to
believe that Global Witness has performed a valuable monitoring function in the forest sector. The Bank is considering its work in the forest sector in light of numerous factors, including this and other recent developments. We will be consulting with the Government and other stakeholders in the coming weeks as part of this review."

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### 2003

**January 2, 2003**

**Disclosure Handbook made available to Bank staff**

The Bank issues the *Disclosure Handbook*, based on the *World Bank Policy on Disclosure of Information*, to all Bank staff as guidance for making operational information available to the public.

**January 13, 2003**

**World Bank administers reconstruction trust fund for Sri Lanka**

The World Bank is invited by the Government of Sri Lanka and its partners in the peace negotiations, the Liberation Tigers of Tamil Eelam, to act as custodian of the [Sri Lanka Reconstruction Fund](#) to support Sri Lanka’s reconstruction. The North-East Reconstruction Fund is designed to allow the Sub-Committee on Immediate Humanitarian and Rehabilitation Needs, a sub-committee of the Sri Lankan peace process, to rapidly and flexibly apply resources to meet the immediate needs of people affected by conflict, both returnees and those who remained in the conflict areas.

**January 16, 2003**

**World Bank debars two firms and one individual**

The World Bank debars two firms and one individual involved in a Bank-financed project in Kenya. All three were permanently debarred from working on future Bank-financed projects. The sanctions arose out of the findings of a Bank investigation of the Kenya Urban Transport Infrastructure Project (KUTIP), which was suspended in October 2001. The suspension took effect on October 1, 2001 in response to evidence of corruption in the KUTIP Project implementation unit. The project purpose was to develop road transport infrastructure investment and a related institutional capacity building program.

**January 17, 2003**

**Strategic Partnership for Africa meeting**

The countries and organizations making up the [Strategic Partnership with Africa—SPA](#)—committed themselves to an agenda of actions to increase their aid to Africa, and to improve its efficiency and quality. The Partnership meeting’s key results were: A commitment to improve the effectiveness of aid by ensuring that all aid supports country-led national poverty reduction strategies. Partners would intensify their efforts to coordinate and streamline their requirements at the country level, while working to build stronger capacity in African governments to implement poverty reduction; An expansion of the Partnership to include African states and the New Partnership for Africa’s Development (NEPAD) as full participants, along with donor partners; A commitment to implement the pledges to significantly increase aid flows to Africa made in...
Monterrey, Mexico and at the G8 summit last year. Many participants indicated their specific plans to increase aid in line with these pledges, and donors committed to report annually on their actual and planned aid flows. World Bank Vice President for Africa Callisto Madavo chaired the meeting.

**January 23, 2003**

**Argentina repays loan arrears**

In response to statements by the Argentine authorities, the World Bank confirms that it has received payment of **US$796.5 million from the Government of Argentina against outstanding loan repayments** that were due since October 15, 2002. The World Bank welcomed Argentina’s clearance of these arrears and looked forward to continuing to support the South American country in its efforts to recover from the economic crisis.

**February 3, 2003**

**Geoffrey Lamb appointed Vice President, Resource Mobilization and Cofinancing**

Geoffrey Lamb is appointed Vice President, Resource Mobilization and Cofinancing, succeeding Motoo Kusakabe.

**February 11, 2003**

**Renewable energy sources used for World Bank headquarters**

The World Bank announces that ten percent of its electricity usage at its Washington Headquarters will be provided by renewable energy sources, making it Peepo’s largest purchaser of green power.

**February 14, 2003**

**Distance Learning Center opens in Sri Lanka**

Sri Lanka President Chandrika Bandaranaike Kumaratunga and World Bank President James D. Wolfensohn launch a [Distance Learning Center (DLC) in Colombo](#). By joining over fifty DLCs affiliated with the Global Development Learning Network (GDLN), Sri Lanka is able to access cutting-edge distance learning technology and methods for information exchange, knowledge sharing, training and dialogue on development related topics such as conflict resolution and reconstruction, sustainable development, and poverty reduction.

**February 20, 2003**

**First Programmatic Adjustment Loan (PAL) approved, for Bulgaria**

The World Bank approves a US$150 million [Programmatic Adjustment Loan](#) (PAL) for the Republic of Bulgaria. This is the first in a series of PALs that will be providing a single umbrella of support to reforms across different sectors of the Bulgaria’s economy. PAL I aims to support the Government’s program to sustain economic growth, create employment, and reduce poverty.

**February 24, 2003**

**Shigeo Katsu appointed Vice President for Europe and Central Asia region**

The World Bank appoints Shigeo Katsu as the [new Regional Vice President for Europe and Central Asia](#) (ECA). The new position became effective on August 1, 2003. Katsu replaced ECA Vice President Johannes Linn.
February 27, 2003
World Bank President meets with Afghanistan’s President Karzai, pledging
World Bank President James Wolfensohn assures Afghanistan's leadership that his institution remains committed to the country's reconstruction and urged donors to recognize that Afghanistan is indeed a test case of post-crisis reconstruction. "As the eyes of the world focus elsewhere, we should not forget that the experience of Afghanistan is a proving ground for whether the international community can stay the course beside a fragile country as it builds itself up from the aftermath of conflict," said Wolfensohn following a meeting today with Afghanistan's President Hamid Karzai. "Afghanistan is a country that, under President Karzai, is building an experienced and honest government team. They deserve our support."

March 7, 2003
Statement on International Women's Day
The Multilateral Development Banks and the International Monetary Fund issue a joint statement affirming the importance of promoting gender equality and empowering women for achieving the Millennium Development Goals.

Heavily Indebted Poor Countries (HIPC) debt relief for Mali
The International Monetary Fund (IMF) and the World Bank's International Development Association (IDA) agree that Mali should be granted irrevocable debt relief under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative amounting to approximately US $675 million over time. Mali becomes the seventh country to reach its completion point under the enhanced framework of the HIPC Initiative, joining Bolivia, Burkina Faso, Mauritania, Mozambique, Tanzania and Uganda.

March 17, 2003
Water sector reform
The World Bank releases a new position strategy paper, reemphasizing the importance of water as a key driver of growth and poverty reduction. The Bank called for developed and developing countries alike to work together to increase direly needed investments in the water sector. The report, Water—A Priority for Responsible Growth and Poverty Reduction: An Agenda for Investment and Policy Change, establishes that investments in water in developing countries will need to double from the current level of about $75 billion per year to $180 billion per year.

March 19, 2003
Robert McNamara Tribute dinner held at World Bank
The World Bank hosts a tribute dinner for former World Bank President Robert S. McNamara. A photo exhibit commemorating McNamara’s years at the Bank was also displayed.

March 25, 2003
Heavily Indebted Poor Countries (HIPC) Debt relief for Benin
The International Monetary Fund (IMF) and World Bank's International Development Association (IDA) agree that Benin has taken the steps necessary to reach its completion point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Debt relief under the enhanced HIPC Initiative from all of Benin’s creditors will amount to approximately US$460 million over time. Benin becomes the eighth country to reach its completion point under the enhanced framework of
the HIPC Initiative, joining Bolivia, Burkina Faso, Mauritania, Mali, Mozambique, Tanzania and Uganda.

Knowledge Economy Forum meets in Finland
The Knowledge Economy Forum, co-sponsored by the World Bank and the Government of Finland open a three-day conference in Helsinki. The conference emphasized the role of governments as facilitators in making the transition from traditional models of economic development into the Knowledge Based Economy.

March 26, 2003
MIGA Articles of Agreement signed by Gabon
Gabon becomes the 161st member of the Multilateral Investment Guarantee Agency (MIGA) following completion of the formal requirements for membership. Mr. Paulo F. Gomes, Director on the MIGA Board for Benin, Burkina Faso, Cameroon, Cape Verde, Central African Republic, Chad, Democratic Republic of the Congo, Republic of Congo, Cote d'Ivoire, Equatorial Guinea, Guinea, Madagascar, Mali, Mauritania, Mauritius, Rwanda, Senegal and Togo, represents Gabon's interests in MIGA.

March 31, 2003
Travel advisory due to SARS
Bank staff are advised not to travel through Hong Kong, Singapore and Hanoi due to the recent outbreak of Severe Acute Respiratory Syndrome (SARS) in Asia.

April 1, 2003
Chief Economist Stern delivers statement on the failure of the World Trade Organization meetings
Chief Economist Stern delivers a statement regretting the failure of the World Trade Organization meetings, and urging participants to take action on reductions in domestic support, export subsidies, and market openings for agricultural products.

April 4, 2003
World Bank Health Services issues statements on SARS for Bank staff
The World Bank Health Services Department issue a question and answer bulletin for Bank staff regarding the recent worldwide outbreak of Severe Acute Respiratory Syndrome (SARS).

April 8, 2003
13th Replenishment of IDA
The three-year Thirteenth Replenishment of resources for the International Development Association (IDA13) becomes effective. Between 2003 and mid-2005, IDA13 provides about SDR 18 billion (US$23 billion) in highly concessional loans and grants for programs that provide healthcare, education, basic infrastructure and similar services designed to help poor people who live on less than $2 per day. These programs are designed to achieve poverty reduction and productivity growth in recipient countries, marked by measurable results and progress toward the Millennium Development Goals, through sound policies, effective participation and ownership of development programs by a broad range of stakeholders in these countries.
April 12, 2003

Spring Meetings held in Washington, DC
The World Bank / IMF Annual Spring Meetings were held in Washington, amidst warnings of possible disruption due to anti-war and other protests. The meetings were not disrupted by the protests.

April 13, 2003

Alphonso Sanchez replaced by Fred Temple as Ombudsman
The World Bank announces that Ombudsman Alphonso Sanchez would resign as Ombudsman in July. Sanchez was replaced by Fred Temple.

April 22, 2003

Christiaan J. Poortman appointed Vice President Middle East and North Africa Region
Christiaan J. Poortman is appointed Vice President Middle East and North Africa Region, succeeding Jean-Louis Sarbib.

Jean-Louis Sarbib appointed Senior Vice President, Human Development Network
Jean-Louis Sarbib is appointed Senior Vice President, Human Development Network.

April 28, 2003

World Bank warns of fraud
In light of recent developments showing an increasing number of “advance fee fraud schemes” misusing the World Bank Group’s name, the World Bank Group is warning against investment deals and advanced fee fraud schemes that misuse the institution’s name or claim to be affiliated with the World Bank Group.

April 29, 2003

Needs assessment for Iraq
In line with Development Committee discussions at this month’s World Bank/IMF Spring Meetings, the Executive Directors of the World Bank meet and give full authority to Bank management to determine when the time is appropriate to send a mission to Iraq for a field-based needs assessment.

May 1, 2003

Ian Goldin appointed Vice President External and UN Affairs
Ian Goldin is appointed Vice President External and UN Affairs.

Nemat Shafik appointed Vice President, Infrastructure
Nemat Shafik is appointed Vice President, Infrastructure.

Michael Klein appointed Vice President for the World Bank and IFC Private Sector Development and Chief Economist of IFC
Michael Klein is appointed Vice President for the World Bank and IFC Private Sector Development and Chief Economist of IFC.
May 7, 2003

**Development Marketplace opens in Cairo, Egypt**
The First Egypt Development Marketplace (EDM) opens in Cairo, Egypt. The Development Marketplace is a World Bank program that promotes innovative development ideas through early stage seed funding. It links a wide range of social entrepreneurs with ideas for fighting poverty to partners with resources to implement their vision. The program’s goal is to create a marketplace of ideas, talent, and resources that address the challenges of economic growth and poverty alleviation.

May 8, 2003

**Jeffrey Goldstein appointed Chief Financial Officer, replacing Gary Perlin**
World Bank President James D. Wolfensohn announces that Jeffrey Goldstein will assume the title of Chief Financial Officer, in addition to continuing his duties as a Managing Director of the Bank. Mr. Goldstein replaced Gary Perlin.

May 14, 2003

**Effects of civil war on development policy**
The World Bank releases a report titled *Breaking the Conflict Trap: Civil War and Development Policy*. The report stated that contrary to popular opinion, ethnic tensions and ancient political feuds are rarely the primary cause of civil wars. Instead economic forces such as entrenched poverty and heavy dependence on natural resource exports are usually to blame. The study concluded that the international community has both compelling reasons and the means to prevent such conflicts. It urged three sets of actions to prevent civil wars: more and better-targeted aid for countries at risk, increased transparency of the revenue derived from natural resources, and better timed post-conflict peacekeeping and aid.

May 15, 2003

**ABCDE Europe conference opens in Paris**
The Fifth Annual Bank Conference on Development Economics in Europe, or ABCDE-Europe opens in Paris. The two-day conference focused on the four global flows of migration, trade, knowledge and private capital, and their impact in rich and poor countries alike. The conference presented the World Bank with an opportunity to better connect its research with European perspectives on development.

May 19, 2003

**International Coffee Organization conference**
An international high-level Round-Table on the coffee crisis, organized by the International Coffee Organization (ICO) and the World Bank, called for rich countries to share the burden of the coffee crisis that affected the living standards of 125 million people, mainly in small-holdings in developing countries. The Round-Table urged the U.S. Government to rejoin the ICO and demanded that rich countries reduce their internal agricultural subsidies and tariffs in order to allow potential diversification in those coffee-producing countries willing to move to other crops.
May 20, 2003

**Increased security at World Bank premises**
Following the terrorist bombings in Saudi Arabia and Morocco, GSD Security announces enhanced security measures for World Bank premises.

May 22, 2003

**World Bank President Wolfensohn travels to Germany**
World Bank Group President Wolfensohn travels to Berlin for discussions with the German Chancellor Gerhard Schröder, Finance Minister Hans Eichel and Economic Cooperation and Development Minister Heidemarie Wieczorek-Zeul. The purpose of the meetings was to explore further collaboration between the Bank and Germany to scale up the war on global poverty. The discussion included knowledge and education, trade and market access for poor countries, development in EU accession countries, the reconstruction of Iraq, progress on the Millennium Development Goals, and the agenda for the G8 heads of state meeting in Evian, France. Germany is the third largest shareholder of the World Bank.

May 23, 2003

**Annual Bank Conference on Development Economics (ABCDE) Conference in India**
The 15th Annual Bank Conference on Development Economics (ABCDE) concludes in Bangalore India with a focus on new approaches to the delivery of services for economic development and poverty reduction ranging from health and education to land records and drivers’ licenses. Presentations on recent innovations in the State of Karnataka offered conference participants fresh insights into development in action.

June 7, 2003

**World Bank E-Library**
The World Bank’s publishing division launches the World Bank e-Library, an electronic portal for libraries and institutions to the Bank’s full-text collection of books, reports, and other documents. The final version of the World Bank e-Library was launched at the annual Special Libraries Association (SLA) meeting. A commercial, subscription-based research and reference tool, the World Bank e-Library brings together, in a fully indexed and cross-searchable database, more than 1,000 titles published by the World Bank during the past several years, plus every new title as it is published. Subscribers have the option of including access to the World Bank’s two statistical databases, World Development Indicators (WDI Online) and Global Development Finance (GDF Online).

June 10, 2003

**Tokyo Conference on Reconstruction and Development of Sri Lanka**
World Bank President James D. Wolfensohn stresses the critical link between peace and economic development, equity and social justice in a video message to the Tokyo Conference on Reconstruction and Development of Sri Lanka. The World Bank collaborated with the Asian Development Bank and the United Nations System in the preparation of a Needs Assessment for the conflict-affected areas of the Sri Lanka. The report identified some US$1.5 billion in assistance needed to rebuild infrastructure and capacity in the North East of the island and to support the return of internally displaced persons to this area. In addition, about $3 billion was needed to
support the implementation of the Government’s poverty reduction strategy, “Regaining Sri Lanka.”

**June 12, 2003**

**Chief Economist and Senior Vice President Nicholas Stern appointed to UK government posts**
The World Bank announces that Nicholas Stern, the Bank’s Chief Economist and Senior Vice President for Development Economics, would take up the position of Second Permanent Secretary and Managing Director, Budget and Public Finances at the Treasury of the United Kingdom. He was also appointed Head of the UK’s Government Economic Service. Stern assumed his new duties on September 29, 2003.

**June 16, 2003**

**MIGA Articles of Agreement signed by Afghanistan**
Afghanistan becomes the 162nd member of MIGA. Afghanistan signed the MIGA Convention on February 12, 2002 and deposited its Instrument of Ratification on September 30, 2002. On June 16, 2003 the country completed the required payments for its initial subscription to the capital stock of MIGA.

**June 17, 2003**

**Global Carbon Market—Chile’s Chacabuquito hydropower project**
The Government of Chile, along with the World Bank and the group of six governments and the 17 companies that make up the Prototype Carbon Fund (PCF), announce a landmark event in the fight against climate change. The Chacabuquito run-of-river hydropower project, high in the Chilean Andes, put Chile into the history books with the first ever, verified greenhouse gas emission (GHG) reductions in the developing world, intended for the Clean Development Mechanism (CDM) of the Kyoto Protocol, the 1997 international agreement to limit climate altering greenhouse gases.

**Fire in World Bank Ankara Turkey office**
A fire broke out in the Ankara Turkey building housing World Bank offices. No staff were harmed, and World Bank premises were not affected except for the disruption of communications. Bank staff were relocated to temporary office space while the building was repaired.

**June 18, 2003**

**Praful C. Patel appointed Vice President for South Asia region**
The World Bank announces the appointment of a new Vice President for the South Asia region, Praful C. Patel, a Ugandan national, whose career of nearly 30 years with the institution has placed him at the heart of its poverty reduction mission in nearly every region of the world. A senior corporate leader in the World Bank, Patel has worked on a wide variety of issues including urban development, infrastructure, private sector development, the financial sector and macro-economic management. He has worked in regions as varied as Africa, East Asia, Latin America, North Africa and the Middle East.
June 23, 2003

Ngozi Okonjo-Iweala appointed Minister of Finance and Economy for Nigeria.
The World Bank announces that one of its senior officials, Mrs. Ngozi Okonjo-Iweala, was appointed as Nigeria's new Minister of Finance and Economy. Mrs. Okonjo-Iweala's resignation from the Bank Group became effective August 31st 2003. Okonjo-Iweala was Vice President and Corporate Secretary of the World Bank Group. In commenting on her appointment, Bank President James D. Wolfensohn said that "this is a tremendous honor and opportunity for her to return to her home country at a critical juncture and make a pivotal contribution to its development and future."

June 26, 2003

World Bank President James D. Wolfensohn meets with Pakistan President Pervez Musharraf

World Bank President James D. Wolfensohn meets with Pakistan President Pervez Musharraf to discuss the country’s ongoing reform program and its growing potential for a greater drive to reduce poverty. Wolfensohn congratulated the Pakistani President for the achievements of several years of economic reforms.

June 30, 2003

Gary Perlin resigns as Senior Vice President and Chief Financial Officer


July 1, 2003

Roma Education Fund and Roma Decade Inclusion Initiative

World Bank President James D. Wolfensohn welcomes a new approach endorsed by government leaders of Central and Southeast Europe to reduce poverty among Roma and include them in European society through better education, health care, housing and job opportunities. The initiative, which includes a Decade of Roma Inclusion and a Roma Education Fund, was agreed at a two-day conference hosted by the Government of Hungary on the challenges facing Roma in an expanding Europe. The conference brought together an unprecedented range of top government representatives, senior officials from international organizations, and leaders from the Roma community and civil society.

Roberto Dañino appointed Senior Vice President and General Counsel

The World Bank announces the appointment of Roberto Dañino as Senior Vice President and General Counsel of the World Bank.

July 1, 2003

Vice President Mieko Nishimizu resigns as Vice President South Asia

Vice President Mieko Nishimizu resigns as Vice President South Asia after 23 years of service in the Bank.

Anil Sood resigns as Vice President, Strategy and Resource Management

Anil Sood resigns as Vice President, Strategy and Resource Management to take up different functions in the Bank.
John Wilton appointed Vice President, Strategy, Finance and Risk Management
John Wilton is appointed Vice President, Strategy, Finance and Risk Management, assuming responsibility for defining the Bank’s overall business strategy and related financial and resources management, including oversight of risk and financial policy.

July 2, 2003
MIGA Articles of Agreement signed by Suriname
Suriname becomes the 163rd member of the Multilateral Investment Guarantee Agency (MIGA) following completion of the formal requirements for membership. Mr. Amaury Bier, Director on the MIGA Board for Brazil, Colombia, Dominican Republic, Ecuador, Haiti, Panama, Philippines, and Trinidad and Tobago, represents Suriname's interests in MIGA.

July 9, 2003
World Bank indicators on governance
A newly updated set of indicators by researchers at the World Bank tracking the quality of governance across the globe are recognized as the most effective measurement tool to assess how countries perform in this critical area of development. The indicators, covering almost 200 countries, trace six areas of governance from 1996 to the present. These indicators, to be continually updated, create a unique source of valuable benchmarks for policy makers, donor agencies, civil society and development experts. The indicators are based on 25 separate data sources at 18 different organizations. The database covers four time periods (1996, 1998, 2000 and 2002) and will be updated regularly. See current version at Worldwide Governance Indicators.

July 10, 2003
Integrated Framework communiqué on least developed countries
The six core agencies of the Integrated Framework today issue a joint communiqué to reaffirm the organizations’ commitment to effective integration of least developed countries into the multilateral trading system and to articulate plans for building on the progress made under the Integrated Framework. The core agencies include the International Monetary Fund (IMF), the International Trade Center (ITC), the United Nations Conference for Trade and Development (UNCTAD), the United Nations Development Program (UNDP), the World Trade Organization (WTO) and the World Bank (WB).

July 15, 2003
Travel to Burundi suspended
Due to the security situation in Burundi, all operational travel is suspended to the country. Headquarters staff were evacuated, and country office staff prepared to relocate to safe locations.

July 18, 2003
Post-Conflict workshop in Mozambique
Representatives of several post-conflict countries agree to establish a working group of key international partners to explore a common framework for post-conflict recovery and assistance. This common framework, which would be tailored to country circumstances, would bring together post-conflict countries and donors in and beyond Africa. The workshop, which was organized by the World Bank, was attended by Ministers and Vice-Ministers of Finance and Central Bank Governors of 12 post-conflict countries.
July 24, 2003

**Chad-Cameroon Pipeline project**
The Board of Executive Directors of the World Bank approves the official response of its Management to the investigation report by the independent Inspection Panel on the Cameroon portion of the Chad-Cameroon Petroleum Development and Pipeline Project and the Cameroon Petroleum Environment Capacity Enhancement (CAPECE) Project. The Request for Inspection, submitted by the Center for the Environment and Development, a Yaounde-based NGO, and various individuals, raised questions about insufficient information during project preparation, consultation, occupational health and safety, compensation, HIV/AIDS and the adequacy of environmental and social impact studies. The Panel Report found that the Bank was in compliance with its policies on the majority of the issues raised but also identified areas of noncompliance, such as designation of an independent panel of experts as part of the environmental assessment process, adequacy of baseline data, attention to health and HIV/AIDS, assessment of cumulative project impacts, and weakness in government’s institutional capacity to monitor the pipeline project.

July 25, 2003

**India Coal Sector and Environmental and Social Mitigation Project**
The World Bank’s independent Inspection Panel releases a report in relation to the Coal Sector Environmental and Social Mitigation Project in India. The Panel report found several instances of non-compliance on the part of the Bank with its policy on involuntary resettlement, particularly during the project preparation and appraisal phases. The Panel report also found non-compliance with Bank policies concerning environmental assessment, consultation and disclosure of information and timely provision of land titles to resettled persons. The Board agreed that Management continue supervising the project as long as necessary to ensure that the outstanding issues relating to resettlement and environment were substantially resolved in order to appropriately safeguard the interests of the project-affected people.

July 30, 2003

**President Wolfensohn travels to Baghdad to assess reconstruction needs**
World Bank President James D. Wolfensohn voices his support for international efforts to accelerate Iraq’s economic recovery following a one-day visit to Baghdad at the invitation of Special Representative to the UN Secretary General, Sergio Vieira de Mello. The visit took place in the context of the needs assessment process underway since late May 2003. The Bank and the UN co-sponsored an assessment of the reconstruction needs in a wide range of sectors, including health, education, agriculture, water supply and sanitation, economic management, and investment climate. The assessment was conducted in collaboration with the International Monetary Fund (IMF), the European Union (EU), and in close coordination with Iraqi experts at the technical level. The findings of the assessment were discussed with the Governing Council, and served as the basis for a report distributed at a donors conference in October 2003 in Madrid, highlighting priority needs and funding requirements for 2004. Mr. Wolfensohn met with Mr. Vieira de Mello and expressed confidence in the joint World Bank-United Nations efforts to respond to the long-term development challenges facing Iraq.
August 1, 2003

**Former US President Jimmy Carter visits World Bank**
Former US President Jimmy Carter and a team from the Carter Center visit the World Bank's headquarters in Washington. President Carter spoke to a Comprehensive Development Framework (CDF) learning group and an informal meeting of the Bank's Board of Executive Directors. The meeting, chaired by Jim Wolfensohn, focused on "a CDF approach to conflict-affected countries".

**Edith Brown Weiss appointed Chairperson of the World Bank’s Inspection Panel**
Edith Brown Weiss is appointed Chairperson of the World Bank’s Inspection Panel for a one year term.

August 6, 2003

**Aid to Afghanistan**
At the request of the Government of Afghanistan, the World Bank, as the administrator of the Afghanistan Reconstruction Trust Fund, signs agreements for three new projects designed to help improve the country's telecommunications system; repair its roads and drainage systems and provide credit and other financial services to low-income people.

August 7, 2003

**Terrorist bombing in Indonesia**
Following a terrorist bombing in Jakarta, the Bank Group announces that all Bank Group staff were accounted for and safe. All operational travel to Indonesia was suspended until further notice.

August 8, 2003

**Indigenous Peoples Grant Facility**
The World Bank announces that it is ready to begin operations of an innovative Fund to support the participation of Indigenous Peoples in the decisions that affect their future. The [Global Fund for Indigenous Peoples](#) was established to provide a Grant Facility providing small grants directly to Indigenous Peoples Organizations for development related activities, a capacity building program for Indigenous Peoples leaders in the Andean region; and for strengthening the UN Permanent Forum on Indigenous Issues.

August 12, 2003

**World Bank sanctions two firms for corrupt or fraudulent activities**
The World Bank sanctions two firms involved in a Bank-financed project in Bulgaria. Both firms were issued public letters of reprimand. A reference to the letters of reprimand will be posted on the World Bank’s external website for a period of two years. The World Bank’s decision is final, and there is no appeal.

August 14, 2003

**Power blackout in northeastern United States**
A major power blackout closes down much of the northeastern United States. The World Bank headquarters in Washington, DC areas were unaffected.
August 15, 2003
World Bank debars Swedish firm for corrupt or fraudulent activities
The World Bank permanently debars a Swedish company and its owner for engaging in fraudulent practices relating to its use of Bank Consultant Trust Funds. The Sanctions Committee found that the company had engaged in fraudulent practices within the World Bank’s Procurement Guidelines in connection with two Trust Fund-financed postal reform contracts awarded for projects in Trinidad & Tobago and the Netherlands Antilles. Although the company and its owner disputed the charges, the World Bank’s decision is final, and there is no appeal.

August 20, 2003
Terrorist bombing at UN headquarters in Iraq
Following the terrorist bombing of UN headquarters in Baghdad, four Bank staff, two EU staff, four IMF staff, one Arab Monetary Authority staff, and one UNIDO consultant traveled to Amman, Jordan for refuge. One German consultant to the Bank suffered non-life threatening injuries and was transferred to a medical facility in Kuwait. Bank security staff member Geoff Beaumont went to a Baghdad hospital and two IMF staff members were moved to a Kuwait hospital with non-life threatening injuries. One local Bank staff was still unaccounted for and the Bank continued to make efforts to locate her.

August 21, 2003
World Bank employee dies in Iraq
The World Bank’s Board of Executive Directors and Bank President James D. Wolfensohn express condolences to the family of a Bank colleague who perished in the explosion at UN headquarters in Baghdad. At the same time, Wolfensohn and the board reaffirmed the Bank’s unwavering commitment to Iraq’s reconstruction. The Bank confirmed that Dr. Alya Sousa, an Iraqi national and UN employee who was seconded to the Bank’s Baghdad office since July 2003, died in Tuesday’s blast.

August 31, 2003
Ngozi Okonjo-Iweala retires as Vice President and Corporate Secretary; replaced by W. Paati Ofosu-Amaah
W. Paati Ofosu-Amaah is appointed Vice President and Corporate Secretary, replacing Ngozi Okonjo-Iweala, who became Minister of Finance and Economy for the Government of Nigeria.

September 3, 2003
Death of Wilfried Thalwitz announced
The World Bank announces the death of Wilfried Thalwitz, former Vice President of Europe and Central Asia region.

September 4, 2003
World Bank, International Monetary Fund (IMF) and Organization for Economic Cooperation and Development (OECD) statement on World Trade Organization (WTO) Summit in Cancun, Mexico
The heads of the World Bank, the International Monetary Fund (IMF) and the Organization for Economic Cooperation and Development (OECD) issue a joint statement on the upcoming World Trade Organization (WTO) talks in Cancun, Mexico.
September 15, 2003

World Bank statement on World Trade Organization (WTO) Summit in Cancun, Mexico

The World Bank issues a statement on the collapse of the World Trade Organization talks in Cancun, Mexico including the following “The lack of an agreement in Cancun is a disappointing setback but the process of negotiating improved trade rules that benefit all countries-and especially poor people in developing countries-must go forward. Important progress was made in the months preceding the meeting on the key issue of agriculture. Parties to the talks can and should recapture this momentum. We continue to believe that rich countries, which have benefited most from the expansion in world trade, should take the lead. At the same time, overcoming special interests that benefit from the status quo will require significant political will on all sides.”

September 16, 2003

Youth and development

More than 100 representatives of youth organizations from 70 countries join World Bank President James D. Wolfensohn, Managing Director Mamphela Ramphele and other World Bank staff for a two-day working conference on youth, development and peace in Paris. The meeting’s main focus was to discuss the role of young people in peace and development and to identify opportunities for further cooperation between youth organizations and the World Bank. Four priority areas were analyzed for future collaboration during the various sessions and workshops: HIV/AIDS and risky behaviors, education, conflict prevention, and youth employment.

September 17, 2003

Aid to Afghanistan

The reconstruction of Afghanistan was to be highlighted at the Annual Meetings of the World Bank in Dubai, with a high-level donor meeting, a regional trade get-together and a private sector seminar. Sixteen bilateral donors in addition to the international financial institutions and United Nations agencies were to attend the donor meeting on Sunday September 21 in Dubai. The meeting gave renewed attention to the urgency of delivering the reconstruction program and accelerating implementation. Concerns regarding the intensifying opium drug trade and approaches to tackle this complex problem were to be raised. Security in some areas of the country and the impact on reconstruction were also discussed. “There has been a tremendous amount of work going on in Afghanistan over the past year in the preparation of multiple programs and projects,” says World Bank country director Alastair McKechnie. “The challenge for everyone involved in helping Afghanistan now will be to translate this effort into very visible results on the ground. Implementation requires capacity and it requires security and we know that both of these are significant obstacles in Afghanistan. But effective implementation also requires a real commitment among donors to deepen cooperation and collaboration and to focus on achieving impacts that improve the life of Afghans by supporting their reconstruction program.”

World Bank headquarters closed due to Hurricane Isabel

World Bank headquarters in Washington, DC is closed for two days due to the storms caused by Hurricane Isabel.
September 19, 2003
World Bank Chief Economist appointed
François Bourguignon is appointed Chief Economist and Senior Vice President, Development Economics, at the World Bank. He succeeded Nicholas Stern, who left the Bank Group to take up a senior civil service position in the UK government. "After a global search, we are delighted to announce that François Bourguignon has accepted our nomination as Chief Economist," Wolfensohn said. "He is internationally recognized as an intellectual leader in the economics of public policy, inequality and economic growth and development. He also has considerable practical experience of the Bank and its interactions with developing countries and other partners."

September 21, 2003
World Bank Annual Report released
The World Bank continues to support developing countries with strong financial aid, advice, and technical assistance during the fiscal year ended June 30, 2003. The World Bank approved loans and grants totaling $18.5 billion for 240 projects in developing countries worldwide. Of this amount, $11.2 billion was approved by the International Bank for Reconstruction and Development (IBRD), and $7.3 billion by the International Development Association (IDA). During the past year, the international community sharpened its focus on aid effectiveness, donor coordination, environmental sustainability, and progress toward meeting the Millennium Development Goals (MDGs) by 2015. The Annual Report underlined the Bank’s commitment to Monterrey conference on development financing and the Johannesburg summit on sustainable development. The World Bank emphasized its commitment to special focuses on specific action in four priority sectors that are key to meeting the MDGs: Education for All; HIV/AIDS; water and sanitation; and health.

Aid to Afghanistan
The international donor community support the critical need to accelerate the implementation of reconstruction programs in Afghanistan and called for the urgent expansion of international security forces across the country. The Afghanistan Government called for increased resources. The Afghanistan Development Forum, a meeting of the country’s bilateral and multilateral donors, was co-chaired in Dubai at the Annual Meetings of the World Bank and International Monetary Fund by Afghan Finance Minister Ashraf Ghani and World Bank South Asia Region Vice President Praful Patel. The meeting was attended by some 24 countries and United Nations Special Representative Lakhdar Brahimi. Delegates also heard from World Bank President James D. Wolfensohn.

September 24, 2003
Annual Meetings challenge on poverty
Countries of the South Asia region reassert their commitment to implement their reform programs and recognized the need to further strengthen the delivery of social services, the message highlighted in the newly released World Bank Group World Development Report. Discussions between senior South Asian country officials and their World Bank counterparts at the Annual Meetings of the World Bank in Dubai emphasized this commitment. Afghanistan, Bangladesh, Bhutan, India, Pakistan, Maldives, Nepal and Sri Lanka held several rounds of meetings which focused on what each country needed to do to embrace this potential turning point.
**September 30, 2003**

**Vice President of the Operations Policy and Country Services Joanne Salop retires from World Bank**

Vice President of the Operations Policy and Country Services Joanne Salop retires from World Bank after seventeen years of service.

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**October 2, 2003**

**Meeting with Pakistan Prime Minister Mir Zafarrullah Khan Jamali**

Prime Minister of Pakistan Mir Zafarrullah Khan Jamali meets with World Bank President James D. Wolfensohn who welcomed the continuation of economic reforms in Pakistan and urged deeper attention to the outstanding agenda in areas like education, power sector, and civil service reform. Wolfensohn said Pakistan had laid the basis for faster economic growth, a vital component to underpin the country’s poverty reduction efforts. Meeting the Prime Minister for the first time, he congratulated him on his election.

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**October 2, 2003**

**Aid to Iraq**

The Core Group on Iraq—the United Arab Emirates, the United States, the European Union and Japan—in cooperation with the UN, World Bank and IMF has discussed a Joint Iraq Needs Assessment, which was initiated in Iraq soon after major combat ended. The Assessment was undertaken by the United Nations Development Group (UNDG) and the World Bank Group with assistance from the IMF. The purpose of the assessment was to inform the Donor Conference in Madrid (October 23-24, 2003) about the priority reconstruction and rehabilitation needs, focusing on both urgent and medium-term needs for supporting sustainable development.

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**October 5, 2003**

**Staff member dismissed for misconduct**

The World Bank announces that it recently terminated the employment of a task manager for accepting payments from a consulting firm in exchange for influencing the firm's retention as a consultant on a Bank-financed project. The action reflected the Bank's zero tolerance policy for fraudulent or corrupt activities.

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**October 9, 2003**

**World Bank—United Nations assessment of Iraq aid Published**

The World Bank and United Nations Development Group publish a Joint Iraq Needs Assessment that was carried out with assistance from the IMF. The assessment was initiated in Iraq in May 2003 and was discussed in early October in Madrid by the Core Group on Iraq—the United Arab Emirates, the United States, the European Union and Japan. The purpose of the assessment was to identify priority reconstruction needs and costs for the Donor Conference in Madrid on October 23-24, 2003. This conference sought funding from the donor community for Iraq's reconstruction and rehabilitation, focusing on both urgent and medium-term needs for supporting sustainable development.
October 14, 2003

Aid to Iraq
The World Bank Board of Executive Directors hold a preliminary discussion on a recommendation by management that a possible range of financial support to be provided by the Bank for reconstruction in Iraq could total $3.4 billion to $4 billion during the Bank’s next five fiscal years. The lending was estimated to start with $500 million for each of 2004 and 2005. Management emphasized that these indicative figures represent a range of possible support and that it had not yet been endorsed by the Bank or the IDA. “The World Bank is committed to help the Iraqi people with the reconstruction of their country and, particularly, in reducing poverty,” said World Bank President James D. Wolfensohn. “I believe the lending framework for the Bank that has been indicated is appropriate in that context. But I would emphasize that today’s discussions were preliminary and no decisions have been made.”

October 15, 2003

Pan American Health Organization and World Bank share health partnerships in Western Hemisphere
The World Bank and the Pan American Health Organization (PAHO) inaugurate the “Health Partnership for Knowledge Sharing and Learning in the Americas”, an initiative that uses videoconferencing and internet technologies to share expertise in order to improve health services in the Americas. The initiative supported the efforts of all countries in the region to achieve the Millennium Development Goals (MDGs), including reducing child and maternal mortality by two-thirds and three-quarters respectively, and halting the spread of HIV/AIDS by 2015.

Travel to Bolivia suspended
Due to the widespread insecurity in La Paz, Bolivia, the World Bank suspends mission travel to that country and closed the Bank office in La Paz until further notice. All staff and their families based in Bolivia are safe and accounted for.

October 21, 2003

International reconstruction fund for Iraq
The World Bank's Executive Board of Directors express broad support for a proposed International Reconstruction Fund Facility for Iraq to be presented at a donor's conference in Madrid on October 23-24. The purpose of the Facility is to provide a coordination and trust fund mechanism for reconstruction and development in Iraq, in line with the priority areas emerging from the United Nations-World Bank joint needs assessment that was released earlier in October 2003.

October 24, 2003

International Advisory and Monitoring Board for Iraq
The Heads of the Arab Fund for Economic and Social Development, the International Monetary Fund, the United Nations and the World Bank announce that they have approved the terms of reference of the International Advisory and Monitoring Board (IAMB). The purpose of the Board is to promote the objectives set forth in Security Council resolution 1483 (2003) of ensuring that the Development Fund for Iraq (DFI) is used in a transparent manner for the purposes set out in operative paragraph 14 of that resolution and that export sales of petroleum, petroleum products and natural gas from Iraq are made consistent with prevailing international market best practices.
October 27, 2003
Grant Facility for Indigenous Peoples
The Grant Facility for Indigenous Peoples, managed by a Board comprised of Indigenous Peoples leaders—as a voting majority—and representatives from governments, donors, civil society organizations, the UN Permanent Forum on Indigenous Issues, and the World Bank, was established to provide funds for projects initiated and managed by Indigenous Peoples in developing countries. The Grant Facility was established to support projects that would include Indigenous Peoples in development projects, improve their access to key decision-makers, empower them to find solutions to the challenges they face, and promote collaboration in the public and private spheres.

November 12, 2003
World Bank joins Birdlife International to assist endangered species
The World Bank joins Birdlife International in the production of a ground-breaking guide for governments and civil society to prevent the extinction of Asia’s birds, one in eight of which is under threat. HIH Princess Takamado of Japan unveiled the blueprint, Saving Asia’s threatened birds, at a ceremony in Tokyo. BirdLife International produced the guide with financial support from the Critical Ecosystem Partnership Fund (CEPF) to help avoid the extinction of threatened bird species. “Private-public partnerships such as the CEPF present one of the most promising mechanisms to enable change and to leverage local financial and political commitment,” said Michael Carroll, Senior Natural Resources Management Specialist, the World Bank. “As a partner of the CEPF, the World Bank believes that the guide being launched today represents a highly significant example of the numerous contributions the CEPF is making to the sustainable conservation of biodiversity in the most threatened regions of the planet.”

November 14, 2003
Faith in Conservation
A new book published by the World Bank, Faith In Conservation: New Approaches to Religions and the Environment explores the relationship between religions and the environmental and development movements in order to make this world a better place for all life.

November 20, 2003
World Bank and IMF make statement on world trade
In a letter to heads of governments of all member countries, World Bank President James D. Wolfensohn and International Monetary Fund Managing Director Horst Köhler call for renewing progress on world trade talks. Wolfensohn and Kohler emphasized the centrality of multilateral trade liberalization to growth and prosperity over the past fifty years and stressed that expanding trade by collectively reducing barriers is the single most powerful tool that countries, working together, can deploy to reduce poverty and raise living standards. They underlined that trade liberalization is not a “concession”, but a step to promote opportunity and productivity that benefits the society that takes it.

Terrorist bombings in Istanbul
The World Bank announces that all Bank Group staff were accounted for and safe following five terrorist bombings in Istanbul, Turkey.
November 21, 2003

Managing Director Ramphele appointed to Global Commission on International Migration

World Bank Managing Director, Mamphela Ramphele agrees to co-chair the newly established Global Commission on International Migration with Jan O. Karlsson, former Swedish Minister for Development Cooperation, Migration and Asylum Policy. The independent Commission was organized to provide a comprehensive response to migration issues. It is backed by about a dozen governments, and jointly headed by Sweden and Switzerland. In a speech at Columbia University in New York, UN Secretary General Kofi Annan supported the initiative. “It has my full backing, and I hope it will receive support from states in all parts of the world. Most of all, I hope it will help us approach this issue creatively and cooperatively.” The independent Commission’s tasks include analyzing shortcomings in current approaches to migration and examining inter-linkages with other issues—and presenting recommendations to stakeholders. South African-born Ramphele is one of four Managing Directors at the World Bank. She oversees strategic positioning and the Bank’s operations in the areas of External Affairs and the United Nations. She also oversees the work of the World Bank Institute—a major focal point of learning and knowledge-sharing on development. In addition, she leads the formulation of the Bank's policies on health and education, and is in charge of integrating, monitoring, and evaluating progress towards the Millennium Development Goals.

November 24, 2003

Global Environment Facility (GEF) grants

The Council of the Global Environment Facility (GEF) approves $224 million in grants for 19 new projects in developing countries and countries with economies in transition—including initiatives that promote the growth of markets for highly efficient fuel cells, provide financial assistance for environmentally-friendly small and medium-sized businesses, and support a newly-signed treaty to protect the world’s largest natural lake. “These GEF projects seek to protect the global environment while helping to create sustainable livelihoods for the world’s poorest people,” said Len Good, CEO and Chairman of the GEF. "These projects are fine examples of the dynamic, innovative approaches and partnerships that will have a major impact."

November 26, 2003

Chad-Cameroon Petroleum pipeline

The government of Chad and Esso Explorations & Production Chad Inc. confirm that $6.5 million from the first sale of crude oil from Chad’s Doba oil fields has been deposited in a London escrow account at Citibank. The payment was made on the first sale of oil shipped from the Kribi terminal off the coast of Cameroon in October. The Doba oil field and the 1,070-kilometer pipeline through Cameroon to the Kribi facility were completed a year ahead of schedule and oil began flowing in July. In addition to financing Chad’s participation in the Doba oil field project, the World Bank also advised the government on a transparent revenue management structure to direct the proceeds of oil sales to poverty reduction efforts.

First swap transaction under Master Derivatives Agreement—Bulgaria

The World Bank executes the first swap transaction under a Master Derivatives Agreement (MDA) between the World Bank and one of its borrowers. The swap transforms Bulgaria’s USD obligation on one of its variable spread loans to a EUR obligation. Bulgaria’s reason for requesting the swap is its desire to reduce the USD debt in the government’s liabilities portfolio in line with its debt
management strategy. The Government of Bulgaria and the World Bank signed a Master Derivatives Agreement (MDA) on July 29, 2003, allowing the Government of Bulgaria to use a range of hedging products linked to existing World Bank loans to assist Bulgaria in reducing its currency and interest rate risks. These hedging products include currency swaps, interest rate swaps, caps and collars and, on a case by case basis, commodity swaps.

December 1, 2003

IFC Articles of Agreement signed by Bhutan
Bhutan becomes a member of the International Finance Corporation (IFC) following completion of the requirements for membership. With the admission of Bhutan, membership in IFC now totals 176. The Articles of Agreement of IFC were signed by His Excellency Daw Penjo, Ambassador Extraordinary and Plenipotentiary of the Permanent Mission of Bhutan to the United Nations, during a ceremony held at the World Bank Group Headquarters.

Death of World Bank President Barber Conable
World Bank President James D. Wolfensohn expresses his deepest condolences to the family of Barber B. Conable, former Bank president between 1986-1991, who died on Sunday, November 30. On behalf of the World Bank Group, Wolfensohn said that Conable made key contributions to international development and that his legacy has provided important guidance to the World Bank particularly on matters of sustainable development, environmental conservation, and the role of women in the development process. “Barber was a remarkable leader whose concern for the poor and passion to help improve their lives marked his tenure at the Bank”, said Wolfensohn. “On behalf of the entire World Bank Group, I wish to express our sincere condolences to Barber’s family and friends. All of his many friends and colleagues at the Bank are greatly indebted to what he achieved here, and we mourn his passing.” Conable joined the World Bank in July 1986, after a 20-year long career as a distinguished congressman for the state of New York in the US House of Representatives. He retired from the Bank in July 1991. He once said that: "When we read statistics, we must see real people. When we confront problems, we must cast them as opportunities. When we doubt our energy or question our faith in development, we must take fresh resolve from the reality that on our work depends the fate of millions."

World AIDS day
The World Bank sponsors a number of educational events to mark World AIDS Day.

Development Marketplace opens
The annual Development Marketplace opens at the World Bank headquarters in Washington. The Development Marketplace offers a forum for innovative ideas in the development field.

Community Connections Campaign opens
The World Bank opens its annual Community Connections campaign to raise funds for various charitable organizations.

December 3, 2003
Malta joins ICSID
Malta becomes the 140th member of the International Centre for Settlement of Investment Disputes (ICSID) following completion of the formal requirements for membership.
2003

December 9, 2003

Extractive Industries Transparency Initiative
The World Bank Group announces its formal endorsement of the Extractive Industries Transparency Initiative and pledged to work with several developing nations, as well as companies, on ways to publish revenues accruing from oil, gas, and mining sectors. The Extractive Industries Transparency Initiative was launched in September 2002 by British prime minister Tony Blair at the World Summit on Sustainable Development in Johannesburg, and is being championed by the U.K. Department for International Development.

December 10, 2003

Yukiko Omura appointed Executive Vice President of MIGA
The World Bank Group announces the appointment of Yukiko Omura to the position of Executive Vice President of the Multilateral Investment Guarantee Agency (MIGA). “It is with great pleasure that I welcome the appointment of Ms. Omura. She brings to the table a unique combination of private sector experience, as well as a commitment to development issues, which will no doubt serve MIGA well,” said World Bank President James D. Wolfensohn. “At the same time, I would like to express my deep appreciation to the current head of MIGA, Motomichi Ikawa, for his dedicated service to the agency over the last five years.”

December 15, 2003

MIGA Articles of Agreement signed by Iran
On December 15, 2003, the Islamic Republic of Iran became the 164th member of the Multilateral Investment Guarantee Agency (MIGA) following completion of the formal requirements for membership.

Second Annual Urban Research Symposium held in Washington
The second Urban Research Symposium, Urban Development for Economic Growth and Poverty Reduction, was held at World Bank headquarters. Keynote speakers Rakesh Mohan (Reserve Bank of India), Edward Glaeser (Harvard University), and Elinor Ostrom (Indiana University) explored the impacts and challenges of urbanization in developing countries. The Symposium agenda highlighted over 50 presentations by researchers from around the world on cross-cutting issues affecting cities in the 21st century.

December 22, 2003

Increased security at World Bank headquarters
World Bank Security announces that as a result of the heightened state of alert nationwide and in Washington in particular, staff will see a number of security enhancements around the Bank Group’s owned and leased buildings, such as increased perimeter patrols and security guards posted outside some of the buildings. In addition, expect additional security screenings at garage entrances, especially during non-peak periods.

December 24, 2003

World Bank project uses chili peppers to deter elephants
Farmers in the Zambezi Valley of Zimbabwe have hit on a novel way to keep elephants from trampling their fields. They surround their crops with rows of chili peppers, whose smell is noxious to elephants. The peppers prevent battles that have harmed both man and animal, save crops and
give farmers a lucrative new product to export, writes The New York Times in an editorial. The elephant pepper is one of 47 ideas for social change in poor countries that the World Bank recently financed through its Development Marketplace.

**Inter-University Council for East Africa launches Lake Victoria Research Initiative**

The Inter-University Council for East Africa (IUCEA) has launched the Lake Victoria Research Initiative (VicRes) to strengthen the capacity of universities and other research institutions in the region to contribute to environmental conservation, reports The East African (Kenya). VicRes has been established through a consultative process on regional research that began over two years ago. In April 2001, the East African Community signed a partnership agreement with Sweden, Norway, France, the World Bank, the East African Development Bank and LVDP, on the promotion of sustainable livelihood and use of natural resources in the Lake Victoria Basin. The objective of the partnership is to improve the quality of life, including food and water security, for the people who live in the Lake Victoria Basin and its surrounding areas. LVDP recognizes research as a crucial component of the program.

**December 29, 2003**

**World Bank aid for Cultural Heritage in Russia**

The World Bank is to lend Russia about CAN-$80 million to develop and preserve cultural sites in St. Petersburg, reports the Vancouver Sun (Canada). The beneficiaries include the State Hermitage Museum, the State Russian Museum, Tsarskoye Selo Museum and the Pavlovsk Museum. The money will also help cultural institutions introduce initiatives that will generate revenue, improve accessibility, and improve financial management, budget and investment planning.

**World Bank reports on NAFTA**

Frankfurter Allgemeine Zeitung (Germany, 12/27) and the South Florida Sun-Sentinel (12/28) report that on average, NAFTA helped Mexico's economy, boosting exports, investment and growth, according to the World Bank's 346-page report, Lessons from NAFTA for Latin America and the Caribbean Countries: A Summary of Research Findings. Without NAFTA, Mexico's global exports would have been roughly 25 percent lower; its foreign direct investment around 40 percent less; and its $5,920 per-capita income in 2002 would have been 4 percent to 5 percent lower, the World Bank study found. Still, Mexico's economy won't converge with those of NAFTA partners "even in the long run without investment in innovation, infrastructure and adequate institutions," said economist Daniel Lederman, a co-author of the report. "Free trade has increased the demand for a more skilled Mexican work force, a challenge the educational system must be prepared to meet," said William Maloney, co-author of the World Bank report.

The Atlanta Journal (12/26) notes that the World Bank estimates that to narrow the infrastructure gap, Mexico would need to spend $20 billion every year for 10 years.

**Assessment of World Bank Water Supply Projects**

A new report, World Urbanization Prospects: 2001 Revision by the UN Population Division, and based on updated data, particularly from Africa, indicates that more people are receiving reasonable levels of safe drinking waters than had previously been supposed. In other words, far more was achieved from investments by organizations like the World Bank during the 1990s than possibly was realized.
December 30, 2003

Condolences over Iran Earthquake
World Bank President James D. Wolfensohn sends a [condolence letter](#) to Iranian President Mohammad Khatami expressing his great sadness and dismay at the earthquake that caused immense destruction in the city of Bam on December 26th. In offering his own and the World Bank Group’s condolences to the President and people of Iran, Wolfensohn assured them of the Bank’s solidarity with them at this tragic time. The World Bank Group is ready to assist the authorities as they confront the relief and reconstruction needs of the people of Bam, he added.

December 31, 2003

BBC Online report on World Bank’s role in education
How do developed countries treat the world's poorest? Will free trade, the IMF, and the World Bank lift millions out of poverty or serve to exploit them? BBC online asks.

In a primary school in Tanzania, we listened to a class of children in a song of praise to the school and its improved facilities, made possible by Western aid, the BBC writes. This was no flagship school, it was not selected for us by the IMF or World Bank. If it had not come to light in the making of our documentary, we might have doubted it ourselves. How do you reconcile the IMF and the World Bank's pariah reputation in some quarters with that effusive welcome for them in Tanzania? Here's the headmistress: "Of course, we are grateful to the World Bank and IMF. They have brought hope." Here's an 11-year-old student: "They brought books, they brought new buildings, they refurbished buildings, they brought new text books." And here's the chair of the parents' committee who told us of a large improvement in school enrolment: "Viva IMF!"

World Bank project uses rats to detect tuberculosis
The giant pouched rats that have been trained to sniff out land mines in Africa are now learning to detect tuberculosis bacteria in human saliva with the help of a grant from the World Bank, reports Drug Week. "This for me is a big challenge because it will result into a big social impact," Bart Weetjens, the director of the rat project, said. The $163,780 grant is one of several from the World Bank that rewarded proposals for creative responses to the challenges of development. The rat-TB project was among the 46 that received World Bank awards from a field of 2700 proposals [for the 2003 Development Marketplace competition].

2004

January 6, 2004

World Bank welcomes new constitution in Afghanistan
World Bank President James D. Wolfensohn congratulates the people of Afghanistan and President Hamid Karzai on the approval of a new constitution. Wolfensohn noted the dialogue and compromise that had characterized the drafting and ratification of the document, saying this deliberative process had set a critical precedent for resolving deeply-felt differences in the country.

In a letter delivered to President Karzai, Wolfensohn said the agreement on the constitution bodes well for Afghanistan’s future and wished the Afghan people every success in its implementation and in further developing processes of governance to support it.
He reiterated the World Bank’s commitment to support Afghanistan’s reconstruction and development. The new constitution and the trend towards national reconciliation it embodied, would in turn support Afghanistan’s security and counter-narcotics agendas and lead to a more secure environment for further reconstruction and development, he said.

Since April 2002, the World Bank has committed almost half a billion dollars to development projects in Afghanistan. Of this, US$282 million is in grants and US$220 million in no-interest loans. The projects are helping to meet urgent needs by providing jobs, improving roads, increasing the power supply, cleaning up municipal waste, repairing schools and improving health services. They are also building a foundation for the future by working to mobilize communities, strengthen public administration, reform customs and further develop national programs in highways, civil aviation, telecommunications, and irrigation.

January 13, 2004

**World Bank issues a statement on the bribery conviction in Sweden**

The World Bank issues the following statement on the conviction of two individuals on bribery charges in connection with the misuse of World Bank trust funds:

“The World Bank welcomes Monday's decision of the district court in Huddinge, Sweden, to convict two individuals of bribery in connection with the misuse of World Bank trust funds. This verdict should serve as a clear warning that the World Bank is strongly committed to fighting fraud and corruption, and that we will ensure, to the best of our ability, that any such incidences are fully prosecuted.

We have vigorously pursued this particular investigation since the allegations were first reported to the World Bank's Fraud and Corruption Hotline in 1999. In 2000, the World Bank terminated the employment of three of its own staff members involved in the matter, and referred this case to the U.S. and Swedish authorities. The World Bank has cooperated fully with the authorities, and a World Bank staff member testified at the trial in Sweden at the request of the prosecution. Two of the former staff members had already pled guilty to charges in U.S. district court, and now two individuals in Sweden who were involved in the firms that received World Bank contracts—financed by Consultant Trust Funds—have been convicted of making payments to the former staff members.

In 2001, the World Bank permanently debarred seven Swedish firms, one Dutch firm, and two individuals from future business with the World Bank. In addition, the World Bank reimbursed the Swedish Development Agency for all the Consultant Trust Funds affected by this case. After an internal audit and an external review of the World Bank's administration of trust funds, the World Bank implemented significant policy and procedural reforms to enhance administration of the monies entrusted to its care.

The World Bank expresses its appreciation for the efforts of the Swedish prosecutor, Mr. Christer van der Kwast, in bringing this case to closure.”
January 15, 2004

Low Income Countries Under Stress (LICUS) Trust Fund established

The World Bank establishes a $25 million Trust Fund to strengthen institutions, support early efforts at policy reform and build capacity for social service delivery in Low Income Countries Under Stress (LICUS). The Trust Fund targets those LICUS countries that are not eligible to receive International Development Association (IDA) funding due to their arrears with the Bank.

January 21, 2004

World Bank participates in the Strategic Partnership for Africa (SPA) meeting in Tunis

Countries and organizations comprising the Strategic Partnership with Africa (SPA) renewed their commitment to increase aid to Africa and improve its impact on reducing poverty in the continent.

Hosted by the African Development Bank, the SPA held its annual plenary meeting on January 20-21, 2004 in Tunis, Tunisia. The meeting noted the importance of reaching a new global trade accord, with a phase-out of agricultural subsidies to level the playing field for Africa’s exporters and better market access, initially through less restrictive rules of origin. The meeting discussed ways of improving the predictability of aid, streamlining conditionality and ensuring that aid was increasingly channeled through national systems, as those systems became more accountable to parliaments and stakeholders. It also discussed ways in which African governments and their external partners could hold each other mutually accountable for results.

Participants included: The World Bank, IMF, African Development Bank, Belgium, Benin, Burkina Faso, Canada, Denmark, UN Economic Commission for Africa, Ethiopia, European Commission, Finland, France, Germany, Ghana, Ireland, Japan, Kenya, Mozambique, Netherlands, Norway, OECD/DAC, Rwanda, Senegal, Sierra Leone, Sweden, Switzerland, Tanzania, Uganda, United Kingdom, UNDP, United States of America.

January 22, 2004

World Bank Approves $70 Million To Reduce Poverty In Nicaragua

The Nicaragua PRSC I (P082885) aims to improve the impact of public programs through increased efficiency of public sector spending and better donor coordination. The PRSC will focus on priority areas included in the four pillars of Nicaragua’s Poverty Reduction Strategy Paper (PRSP), including: building public institutions and governance; promoting the human capital of the poor and vulnerable population; and, supporting growth and competitiveness.

January 23, 2004

Debt relief for Nicaragua

The World Bank’s International Development Association (IDA) and the International Monetary Fund (IMF) agreed this week that Nicaragua has taken the steps necessary to reach its completion point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Debt relief under the enhanced HIPC Initiative from all of Nicaragua’s creditors will amount to approximately US$4.5 billion over time. Nicaragua becomes the tenth country to reach its completion point under the enhanced framework of the HIPC Initiative, joining Benin, Bolivia, Burkina Faso, Guyana, Mauritania, Mali, Mozambique, Tanzania and Uganda. IDA will provide debt relief under the enhanced HIPC Initiative amounting to US$382.6 million in debt service relief (US$190.9 million
in net present value (NPV) terms (2)), to be delivered through a 90 percent reduction in debt service on IDA credits from 2001 through 2023. The IMF will provide debt relief of approximately US$106.5 million (US$82.2 million, or SDR 63.5 million, in NPV terms) on payments falling due to the IMF during 2002–09. The remaining bilateral and multilateral creditors are also expected to provide their share of relief required under the enhanced HIPC Initiative.

In recognition of the government’s satisfactory progress in implementing sound macroeconomic and structural policies under the enhanced HIPC Initiative, Nicaragua’s total external debt is to be reduced by approximately 73 percent in NPV terms.

**World Bank Group announces the completion of the Extractive Industries review**

The World Bank Group (WBG) announces the completion of an extensive independent report on stakeholder views regarding the development institution’s role in the extractive industries. The independent stakeholder report, “Striking a better balance: the World Bank Group and extractive industries—the final report of the extractive industries review”, is the final part of a multi-year appraisal process led by Dr. Emil Salim. Extractive Industries Review Reports.

**January 26, 2004**

**African Stockpiles Program (ASP) makes announcement on obsolete pesticides**

The Africa Stockpiles Programme (ASP) announces that the European Union has contributed 1 million euros to the recently established Multi-Donor Trust Fund, becoming the first ASP partner to deliver on its pledge to help launch the program. The ASP is an unprecedented partnership between industry, governments, private foundations, civil society, and international organizations, who have agreed to pool resources and expertise in a collaborative, comprehensive effort to rid Africa of polluting stockpiles of obsolete pesticides. The objective of the ASP is to clear all obsolete pesticide stocks from Africa in an environmentally sound manner, and to put in place measures to prevent their recurrence. An initial $48 million committed by the partnership will be used to prepare programs and to clean up six African countries (Ethiopia, Mali, Morocco, South Africa, Tanzania, and Tunisia), as well as prepare nine more for cleanup. Major initial financial contributors include the Global Environment Facility (GEF), CropLife International, and the governments of Belgium, Japan, Canada, France, Finland, Norway, Sweden, and Switzerland.

**January 29, 2004**

**Iraqi Trust Fund announced**

The World Bank’s Board of Executive Directors authorizes the Bank to act as an administrator for the Iraq Trust Fund which will finance a program of emergency projects and technical assistance. The program is contained in the World Bank’s Interim Strategy for Iraq. It includes not only specific projects and technical assistance to be financed by the trust fund but also a program of economic and sector work aimed at laying the groundwork for an expanded development assistance program in the near future. The Interim Strategy builds on the Bank’s previous work in Iraq during 2003 and outlines a Bank-sponsored work program for Iraq for the next six to nine months.

**February 17, 2004**

**World Bank sponsors the Central American Free Trade Agreement (CAFTA) conference**

The World Bank and the United Kingdom’s Department for International Development co-sponsors a conference entitled Opportunities and Challenges of CAFTA for Central America.
in San Salvador. Central American Ministers of Commerce and government authorities met with officials from the private sector, academia, civil society, as well as representatives from multilateral agencies to analyze how Central American countries could gain from the proposed Central America Free Trade Agreement (CAFTA). The conference discussed recent World Bank research on lessons learned from NAFTA, the legal and institutional changes that CAFTA would require in Central American countries, the effects of free trade agreements on the rural economies of developing countries, and economic policy options in Central America.

February 24, 2004

World Bank launches The Birds of Lao—World Bank Biodiversity field guide
To help raise awareness of and concern for the conservation of biodiversity — the animals and plants that play a vital role for life on earth — the World Bank biodiversity field guides program launches its latest guide, The Birds of Lao PDR, at an event in Vientiane today. The book was produced through a partnership between the Vientiane office of the Wildlife Conservation Society (WCS) and the Hanoi office of BirdLife International, with additional assistance from the EU-financed ASEAN Regional Centre for Biodiversity Conservation.

The book, available only in the Lao language, is the 50th in the World Bank-supported biodiversity field guide series, which is now in its fifth year. This program seeks to make more widely available information on the biodiversity of its client countries and ensure that these important sources of information are available in the local languages and in an affordable format so they can be enjoyed and used by people from school children to professional scientists.

February 26, 2004

Regional integration project for West African nations is approved
The World Bank Group approves a financing package to the Banque Ouest-Africaine de Développement (BOAD), for a project that will support the West Africa Economic and Monetary Union’s efforts (WAEMU) in achieving sustainable growth through the development and integration of infrastructure and capital markets in order to compete in the global economy. WAEMU member countries are Benin, Burkina Faso, Cote d’Ivoire, Guinea-Bissau, Mali, Niger, Senegal and Togo.

The WAEMU Capital Market Development Project (P089120) will support the growth and integration of the region’s financial markets, and improve the mobilization of public and private financing for infrastructure development by providing technical assistance, funding, and instruments to reduce investment risks.

The project will be implemented over the next five years and cost a total of US$408.69 million, financed by several governments and organizations. The World Bank Group’s contribution consists of an International Development Association (IDA) credit of US$96.39 million, an IDA guarantee of US$70 million, and a Multilateral Investment Guarantee Agency (MIGA) guarantee of US$70 million.

March 4, 2004

President Wolfensohn praises outgoing IMF Managing Director Köhler
Commenting on the announcement from the International Monetary Fund that Managing Director Horst Köhler is resigning from his post effective today, World Bank President James Wolfensohn
expresses his appreciation for Mr. Köhler’s contribution to the global development effort and praised his leadership of the IMF.

"On behalf of the World Bank Group, I would like to express my deep appreciation to Horst Köhler for his great efforts over these past four years," said Wolfensohn. "I have enjoyed enormously working with him and he has made a tremendous contribution to the cause of global economic development. Thanks in large part to his efforts, the IMF and the World Bank have been able to forge a very strong partnership that has been of great benefit to all our member countries—and it is a partnership that will continue well into the future. Horst is a great leader, a valued colleague and a good friend. I wish him, Eva and the family all the very best as they look forward to new challenges in the future."

Mr. Köhler announced his resignation from the IMF today following his acceptance of the nomination for the office of President of the Federal Republic of Germany. He assumed his office as IMF Managing Director on May 1, 2000.

March 14, 2004
Second Knowledge for Development Forum for Middle East and North Africa; Knowledge Hub inaugurated

The second annual Knowledge for Development Forum is held in the French city of Marseilles March 14-16, to engage countries of the Middle East and North Africa (MENA) region in a dialogue on how to take advantage of knowledge-based economies as they move towards greater integration with the global economy. The forum was sponsored by the World Bank in partnership with the Institut de la Méditerranée and the City of Marseilles. The Forum also coincides with the inauguration of the Middle East and North Africa Knowledge Hub in Marseilles by the World Bank and the City of Marseilles. The Knowledge Hub aims to respond to the challenges of globalization faced by MENA countries by facilitating the exchange of global knowledge and learning services, and connecting people, firms, institutions in the Middle East, North Africa and Europe. It will be managed by the World Bank Institute, the training arm of the World Bank Group.

March 16, 2004
President Wolfensohn travels to Turkey

World Bank Group President James Wolfensohn visits Turkey from March 14 to 16th 2004. He was accompanied by Mr. Andrew N. Vorkink, World Bank’s Country Director for Turkey and by Mr. Khosrow Zamani, Director for Central and Southern Europe at the International Finance Corporation (IFC). The purpose of the visit was to attend Turkey’s Investment Advisory Council Meeting hosted by the Turkish Government in Istanbul.

Addressing the participants at the opening session, Mr. Wolfensohn emphasized the importance of the meeting that had brought Turkey’s leaders together with the heads of the international and domestic business community to demonstrate their mutual commitment to strengthen the investment climate. Praising Turkey’s tremendous improvement in stabilizing the economy after the 2001 crisis, as well as the impressive achievements in terms of economic growth, deceleration of inflation and decline in interest rates, Mr. Wolfensohn emphasized the importance of renewed momentum in implementation of structural reforms and of the privatization program that could serve as important vehicles for increased Foreign Direct Investment flows.
March 19, 2004

President Wolfensohn travels to Ghana
President Wolfensohn meets with heads of States and government for the Economic Community of West African States (ECOWAS) in Accra, Ghana March 19-20th to push for accelerated regional integration and the implementation of the New Partnership for Africa’s Development (Nepad) in West Africa.

ECOWAS and the World Bank will establish a joint task force to monitor progress on the priority areas, and to regularly review integration projects. Mr. Wolfensohn said that the Bank has earmarked $450 million for regional projects in poor countries, adding that a number of the projects will be in the ECOWAS sub region. In addition the World Bank has US$2.3 billion in infrastructural projects under supervision and in preparation in ECOWAS countries.

Mr. Wolfensohn also stressed the importance of capacity-building, a crucial element in ensuring that ECOWAS priority programs are implemented successfully. He called on the ECOWAS countries to coordinate capacity-building strategies, and promised that the World Bank would help mobilize support for plans emerging from that effort.

March 22, 2004

Trade liberalization conference opens in Chile
An international conference on The future of trade liberalization in the Americas opens in Santiago, Chile with ministers, university professors and regional businessmen in attendance. The purpose of the conference, jointly organized by the Central Bank of Chile and the World Bank, was to analyze the current state of trade policy and the commercial negotiations underway among individual Latin American countries, and between Latin America and the United States and Canada.

The World Bank is currently supporting 32 trade facilitation projects in 28 countries, with financing totaling US$500 million. Moreover, there are 100 active projects supporting trade policy and institutional reforms in 59 countries, with financing totaling US$2,200 million.

President Wolfensohn travels to Nigeria
World Bank president Wolfensohn travels to Nigeria for a three-day visit, in which he held meetings with President Obasanjo, the government’s economic team, civil society organizations, and youth leaders. Mr. Wolfensohn also visited Aba in Abia State, where he met with the governor and with a group of local entrepreneurs, and had an aerial tour of the Niger Delta, followed by a meeting with community leaders from that area. Wolfensohn expressed confidence in Nigeria’s emerging program for economic development and reform, and said that the Bank is prepared to invest as much as $1 billion over the next two years to support the effort. In an address to Cabinet and Parliamentary leaders, the World Bank president congratulated the government’s economic team on its recently unveiled National Economic Empowerment and Development Strategy (NEEDS) and strongly endorsed the participatory process through which the team is consulting with stakeholders throughout the country. He stressed the importance of the program’s success, not only for Nigeria, but for all Africa. “If Nigeria succeeds, as I expect and hope it will,” he said, “then that will change the face of Africa,” noting that one out of five Africans is a Nigerian.
March 23, 2004

Global Learning Conference in Shanghai announced
As part of a global learning process that aims to accelerate efforts in reducing poverty by assessing best practices and sharing valuable knowledge among developing countries, officials from the World Bank and the Government of China announce a conference to be held in Shanghai next May 25-27. The World Bank, along with its partners, is sponsoring this conference because it is critical to “unlock” knowledge in order to expand or “scale-up” development results across regions and countries. For the first time developing country practitioners and policymakers from around the world will share their expertise about what works, what doesn’t, and why, analyzing 70 cases of poverty reduction and identifying key success factors throughout those efforts. The main goals of the Conference are to uncover the economic, social, and governance components that enabled some countries to reduce poverty on a large scale; to share these lessons across regions and countries; and to disseminate them widely to policymakers, practitioners, and researchers. The Conference in Shanghai will bring some 600 participants together around a series of case studies illustrating successful and not so successful examples, providing high visibility to approaches that really worked in reducing poverty on a large scale within various economic, social, and institutional contexts.

March 24, 2004

Strategy for Afghanistan reconstruction
World Bank President James D. Wolfensohn congratulates the Government of Afghanistan on the release of a report outlining a comprehensive seven-year development agenda. Mr. Wolfensohn said the Afghan Government’s latest report, Securing Afghanistan's Future: Accomplishments and the Strategic Path Forward, set out the needs of the country for the next seven years “clearly and realistically”.

“Security targets are ambitious but achievable,” he said. “We in the World Bank remain committed to working with the Government and its donor partners towards these noble and important goals. This framework, developed in partnership with the international community, provides a clear direction as we move forward. At the upcoming meeting in Berlin, I am confident all Afghanistan's partners will, like us, support this important document: after all, the future of Afghanistan's citizens is the future of us all in an interconnected world. We cannot find our global balance if we leave significant component parts like Afghanistan behind.”

The Government report, prepared in collaboration with the Asian Development Bank, the International Monetary Fund, the United Nations Development Program, the United Nations Assistance Mission for Afghanistan and the World Bank, sets out a comprehensive framework for the country’s development. The report goes beyond economic and human development issues such as health, education, infrastructure and private sector development, and also, for the first time, integrates issues related to security, justice, counter-narcotics efforts and human rights. The report outlines costs for 7 years to support a 12-year investment program.

March 30, 2004

World Bank issues bonds in Colombian pesos
The World Bank launches its first bond issue in Colombian pesos. The bonds, for an amount of COP 535.6 billion (about USD $200 million), will mature on September 30, 2010. The coupon is
linked to the Colombian consumer price index (CPI), and will offer a spread of 4.40 percent over this index. The issue was 3.56 times oversubscribed, with bids received for a total of COP 1.9 billion.

This bond issue is a milestone for the World Bank. Although the institution has issued bonds in other Latin American currencies such as Mexican peso, Chilean peso and Brazilian reals, this Colombian peso transaction is the first placed exclusively in a domestic market in Latin America. In addition, it is the first World Bank bond issue listed on a Latin American stock exchange—the Bolsa de Valores de Colombia. Previous bond issues in Latin American currencies have been placed and listed in markets outside the region.

April 2, 2004

World Bank and IMF agree to enhanced fight against money laundering and terrorist financing

World Bank and the International Monetary Fund agree to adopt a more comprehensive and integrated approach to conducting assessments of compliance with international standards for fighting money laundering and terrorist financing in member countries, and to step up the delivery of technical assistance to those countries whose financial systems are most at risk. The decision, endorsed by the Boards of the two institutions, builds on the recently completed 12-month joint pilot program of assessments of the international standards conducted in cooperation with international partners that are engaged in combating money laundering and financing of terrorism. Since the pilot began in the summer of 2002, 41 countries have been assessed for compliance with the international standards including 33 assessments conducted by Bank and Fund experts. These assessments were conducted in all regions of the world and included both industrialized and developing countries.

April 7, 2004

African Development Indicators 2004 released

The World Bank released its 2004 version of *African Development Indicators*. The report showed a diverse picture of development in Africa, with several countries making remarkable progress and others lagging seriously behind. Civil wars, the rapid spread of HIV/AIDS, anemic aid, persistent low growth rates and weak commodity prices, threaten gains of the recent years in overall poverty alleviation and may jeopardize Africa’s chances of attaining some of the Millennium Development Goals (MDGs) by 2015.

Thirteen Sub-Saharan African (SSA) countries averaged more than 5 percent growth for the period 1995-2002, but many others saw their economies contract, usually as a result of severe civil conflict and adverse weather conditions. The region’s economic growth slowed in 2002 to 2.8 percent, slightly down from 2.9 percent in 2001.

Gross national income (GNI) per head, for example, averaged $650 in 2002 for all of Africa, but stood at only $307 per head in SSA excluding South Africa. GNI ranged from under $100 per head in the Democratic Republic of Congo to over $7000 in Seychelles. Maternal mortality ranges from as low as 45 per 100,000 births in Mauritius to 2,300 per 100,000 births in Rwanda. The report showed that half of the region’s population still lived in extreme poverty and Africa contained about three-quarters of the world’s poorest countries.
The publication notes that Africa urgently needs rich nations to deliver on their promises of more generous aid and wider trade opportunities to reverse the exacting cruelty of disease and poverty on the continent.

ADI 2004 presents data for more than 500 indicators of development for 53 countries.

April 8, 2004

The World Bank and the IMF Support 1.2 Billion in Debt Relief for Niger
The World Bank's International Development Association (IDA) and the International Monetary Fund (IMF) agree that Niger has taken the steps necessary to reach its completion point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Niger becomes the eleventh country to reach this point, joining Benin, Bolivia, Burkina Faso, Guyana, Mauritania, Mali, Mozambique, Nicaragua, Tanzania, and Uganda.

Total debt relief under the enhanced HIPC Initiative from all of Niger's creditors amounts to US$1.2 billion in nominal terms. This assistance is equivalent to a reduction in net present value (NPV) terms of US$520.6 million agreed at the decision point, plus a topping-up of the assistance in an amount equivalent to US$142.5 million in NPV terms, approved at the completion point.

April 12, 2004

World Bank Statement on Lesotho Court of Appeals Ruling
The World Bank issues a statement on the Lesotho Court of Appeals: “The World Bank has taken note of the decision of the Court of Appeals of Lesotho to uphold the conviction of Lahmeyer International GmbH on several counts of bribery connected to the Lesotho Highlands Water Project. Lahmeyer had received a Bank-financed contract on the Highlands Water Project.

In early 2002, the World Bank's Sanctions Committee determined that the information available to it at that time was not sufficient to conclude that Lahmeyer had engaged in corrupt practices. Therefore, the Bank has not declared Lahmeyer ineligible to be awarded future Bank-financed contracts. The Sanctions Committee stated that it would re-examine its findings in light of any additional relevant information that might surface from any source, including the public proceedings conducted by the authorities in Lesotho.

The World Bank applauded the commitment demonstrated by the Government of Lesotho to fight corruption through the judicial system. The World Bank cooperated with the Government throughout its investigation, and the World Bank continued to finance the development of the Lesotho Highlands Water Project.

April 13, 2004

“Harmonizing Approaches to Health in Africa”—Women’s health in Africa
The World Bank sponsors a dialogue on “Harmonizing Approaches to Health in Africa”. Thirty-five African ambassadors attending the session urged governments and donors to intensify efforts to improve women’s health in Africa. The ambassadors planned follow-up activities, including advocacy on the part of the ambassadors to ensure that African leaders champion this agenda and that it is taken beyond mere mention in the NEPAD initiative to action on the field. The ambassadors will advocate concrete and urgent action within their respective countries while
building effective partnerships with donors to advance women’s health in Africa as a key condition for achieving the MDGs.

April 15, 2004

Latin American Conference on Infrastructure Financing co-sponsored by World Bank

The Latin American Conference on Infrastructure Financing was held in Buenos Aires April 15-16. The conference was co-sponsored by the Investment and Foreign Commerce Bank of Argentina (Banco de Inversión y Comercio Exterior, or BICE), the Peruvian-based Latin American Association of Financial Institutions for Development (Asociación Latinoamericana de Instituciones Financieras para el Desarrollo, or ALIDE), and the World Bank. Delegates and experts from some 30 countries were expected to attend. The impact of infrastructure on economic growth, competitiveness and inequality were discussed. World Bank research indicated that with infrastructure stock declining, the countries of Latin America and the Caribbean needed to increase investment in transport, telecommunications, electricity, and water and sanitation, in order to reverse inequality and improve per capita income growth.

April 19, 2004

Extractive Industries Review

Dr. Emil Salim and World Bank President Wolfensohn made the following statement on the Extractive Industries Review:

We met today and had an amicable and productive exchange of views on the Extractive Industries Review. We agreed strongly that we share the same principles in terms of our commitment to alleviating poverty, protecting the environment, improving people’s lives, and supporting equitable growth. In that context, we also agreed that the report is an extremely useful document and a fine basis for our future discussions and actions.

We made good progress in discussing the report's main directions and we are in broad agreement in terms of the critical enabling conditions that must be in place to ensure that projects in the extractive industries contribute to poverty reduction. At the same time, there remain some issues on which further discussion will be needed. We expect to make progress on these matters.

We both recognize that the World Bank Group has a crucial leadership role to play in the extractive industries and in supporting poverty alleviation through sustainable development. Our mutual goal is to ensure that we collaborate on practical proposals that can be implemented with governments, the private sector, and civil society in full partnership.

With that objective in mind, we will continue with our consultations and we have agreed to meet again in June of this year—after the Bank's management has had an initial opportunity to discuss the report with the Committee on Development Effectiveness of the Board of Executive Directors and prior to the World Bank Group’s formal response.

Dr. Emil Salim, Eminent Person, Extractive Industries Review
Mr. James D. Wolfensohn, President, World Bank Group
IMF and World Bank Support US$ 850 million in Debt Service Relief for Senegal
The International Monetary Fund (IMF) and the World Bank’s International Development Association (IDA) agree that Senegal has taken the necessary steps to reach its completion point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Senegal becomes the 12th country to reach this point, joining Benin, Bolivia, Burkina Faso, Guyana, Mali, Mauritania, Mozambique, Nicaragua, Niger, Tanzania, and Uganda. Total debt relief under the enhanced HIPC Initiative from all of Senegal's creditors amounts to US$850 million in nominal terms. This assistance is equivalent to a reduction in net present value (NPV) terms of US$488 million as agreed at the decision point, which now becomes irrevocable. Senegal qualified under the fiscal criterion and the debt relief was calculated to bring the NPV of debt-to-fiscal revenue ratio down to the HIPC threshold of 250 percent.

Global Development Finance 2004 report issued
The World Bank releases its annual report Global Development Finance 2004. The study indicated that net private capital flows to developing countries as a whole rebounded to $200 billion in 2003, up from $155 billion in 2002, but most of the increase is concentrated in just a few relatively better-off countries, while official development assistance to poor nations increased only marginally. The report showed that Africa’s economic growth slowed to 2.4 percent last year due to a climate related agricultural downturn and setbacks from armed conflicts. However, the report predicts that economic growth in sub-Saharan Africa will pick up this year, rising to 3.4 percent, and again in 2005.

April 21, 2004
Earth Day 2004: World Bank Calls for Concerted Action On Environmental Health
On Earth Day 2004, the World Bank calls for speeding up global action to fight diseases caused by outdoor and indoor air pollution, and unsafe water—conditions which are affecting the health and lives of millions of children in poor and middle-income countries. Ian Johnson, World Bank Vice President for Sustainable Development said: “This is a global problem that the international community urgently needs to put an end to, because children’s lives depend on it. Progress is happening, but it is still too slow. Solutions require coordination across different sectors, including the need for changing behaviors on the ground. Better infrastructure and energy services for households and communities are needed for mitigating the most daunting environmental risks to health.”

According to the World Bank’s Environment Strategy, over one million people die annually from vector-borne malaria, with the vast majority of deaths occurring in poverty-stricken Africa. Another million people die from urban air pollution, and, of the urban populations, there is reason to believe that it is the urban poor who suffer the most.

April 22, 2004
Global Monitoring Report 2004 issued
The World Bank’s Global Monitoring Report 2004 is released. The report warns that, on current trends, most developing countries would fail to meet most of the Millennium Development Goals that serve as targets for the global effort to reduce poverty and improve services for the poor by 2015. The report described an urgent need to scale up action on the part of rich and poor countries, and the international financial institutions such as the Bank and Fund.
The report argued that developed countries must demonstrate leadership by delivering on the promises made at Monterrey Financing for Development conference in 2002, where they pledged to match stronger reform efforts in developing countries with increased support.

**IMF and World Bank Support Ethiopia’s Completion Point and Approve Topping-Up of Debt Relief Under the Enhanced HIPC Initiative**

The International Monetary Fund (IMF) and the World Bank's International Development Association (IDA) agree that Ethiopia has made sufficient progress and taken the necessary steps to reach its completion point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Ethiopia becomes the thirteenth country to reach this point, joining Benin, Bolivia, Burkina Faso, Guyana, Mauritania, Mali, Mozambique, Nicaragua, Niger, Senegal, Tanzania, and Uganda. Total debt service relief under the enhanced HIPC Initiative from all of Ethiopia's creditors amounts to approximately US$3.3 billion in nominal terms. This assistance is equivalent to a reduction in net present value (NPV) terms of US$1.3 billion agreed at the decision point, plus a topping-up of the assistance in an amount equivalent to US$0.7 billion in NPV terms, approved at the completion point. The exceptional additional assistance under the topping up framework has been granted on account of exogenous factors—particularly changes in the discount rate and exchange rate since the decision point—that have fundamentally changed Ethiopia's economic circumstances and thereby adversely affected its debt sustainability. Including topping-up of the HIPC Initiative assistance, multilateral creditors would provide debt relief amounting to about US$1.3 billion in NPV terms, of which US$60.9 million is from the IMF and US$0.8 billion from the World Bank (equivalent to US$1.3 billion in nominal terms). Bilateral and commercial creditors would provide debt relief amounting to US$0.7 billion in NPV terms. In addition, most Paris Club creditors have indicated their intention to provide additional relief beyond the HIPC Initiative (estimated to total about US$0.3 billion in NPV terms).

**April 23, 2004**

**World Development Indicators 2004 released**

The World Bank's annual statistical report, *World Development Indicators 2004* (WDI) is released. The report shows the proportion of people living in extreme poverty (less than $1 a day) in developing countries dropped by almost half between 1981 and 2001, from 40 to 21 percent of global population. But while rapid economic growth in East and South Asia has pulled over 500 million people out of poverty in those two regions alone, the proportion of poor has grown, or fallen only slightly, in many countries in Africa, Latin America and Eastern Europe and Central Asia. This uneven progress raises concerns that the eight Millennium Development Goals (MDGs) approved by 189 nations in 2000, the first of which is to reduce the 1990 poverty rate by half by 2015, may be beyond reach for some countries.

**April 24, 2004**

**West African Capital Market Development project is approved**

Eight West African countries of the West African Economic and Monetary Union (UEMOA) receive a US$408.69 million package to promote regional integration, develop capital markets, and mobilize public and private financing for infrastructure development. UEMOA member countries include Benin, Burkina Faso, Cote d’Ivoire, Mali, Niger, Guinea-Bissau, Senegal, and Togo. One part of the five-year (2004-2009) UEMOA Capital Market Development Project will provide funding for high impact, environmentally sound public projects, notably in the road sector.
The technical assistance component of the project will strengthen the regulatory framework for capital market operations and improve coordination among institutions involved in these markets. It will assist the West African Development Bank (BOAD) to evolve from a donor-resource-dependent institution to one capable of mobilizing resources for development in a sustainable manner. The Guarantee facility will help catalyze longer-term private investments in small and medium-sized infrastructure and privatization projects in the UEMOA member countries by attracting and covering private capital against political and certain commercial risks.

April 25, 2004

Roll Back Malaria / Africa Malaria Day

International celebrities Dikembe Mutombo and Youssou N'Dour participate in Africa Malaria Day events aimed at increasing awareness, protection and better treatment for malaria. Africa Malaria Day is commemorated by a variety of activities organized by a wide range of groups including governments, non-governmental organizations, schools and communities, in both malaria-endemic and industrialized countries. Previous activities have included parades, rallies, poster competitions for children, radio and television phone-in sessions, awards ceremonies honoring health workers and/or agencies, press conferences and letter-writing campaigns.

To provide a coordinated international approach to fighting malaria, the Roll Back Malaria Global Partnership (RBM) was launched in 1998 by the World Health Organization, UNICEF, UNDP and the World Bank. The Partnership's goal is to halve the global burden of malaria by 2010, with a particular focus on Africa.

The Partnership now includes governments of countries affected by malaria, bilateral and multilateral agencies, non-governmental organizations, the private sector, and research groups, and has succeeded in raising global awareness of malaria, generating increased resources and achieving consensus on the tools and priority interventions required to control the disease.

On 25 April 2000, African leaders from 44 malaria-endemic countries met in Abuja, Nigeria for the first-ever African Summit on Malaria. At the Summit, they signed the historic Abuja Declaration, which commits governments to an intensive effort to halve the burden of malaria in Africa by 2010 and sets interim targets for the year 2005. To highlight the gravity of the malaria situation on the continent-where 90 percent of malaria deaths occur-the Summit participants also declared 25 April of each year "Africa Malaria Day".

Celebrities Lend Their Voices To Children's Fight Against Malaria

A major agreement is signed at a meeting in Washington, DC, co-chaired by UNAIDS, the UK and the US, where donors and developing countries agreed to three core principles to better coordinate the scale-up of national AIDS responses. Known as the “Three Ones”, the principles are: one agreed HIV/AIDS action framework that provides the basis for coordinating the work of all partners; one national AIDS coordinating authority, with a broad based multi-sector mandate; and one agreed country-level monitoring and evaluation system. Built on lessons learned from over two decades, the “Three Ones” will help improve the ability of donors and developing countries to work more effectively together, on a country by country basis. To date, some AIDS programmes have been developed in isolation by well-intentioned donors, non-governmental organizations and others. Governments of heavily-affected countries have often had to deal with confusing and duplicative demands to show progress. “In order to win the war on AIDS, we must
all work together for the common good of poor people living in developing countries,” said World Bank President James Wolfensohn. “Donor harmonization is a key component to fight AIDS successfully.”

April 26, 2004

World Bank warns of fraud schemes using its name

In light of recent developments showing an increasing number of "advance fee fraud schemes" misusing the World Bank Group’s name, the World Bank Group warned the public against investment deals and advanced fee fraud schemes that misuse the institution’s name or claim to be affiliated with the World Bank Group. In several of these schemes, individuals have falsely represented themselves to be "World Bank Auditors" or members of the "World Bank West African Regional Delegation," and have sent faxes to creditors of several West African governments, claiming to be empowered by these governments to repay the government’s past debts. Often official-looking World Bank Group letterheads are used for these faxes. In some cases, the solicitors even use the names of actual World Bank Group staff members to bolster the credibility of the solicitation.

April 27, 2004

Public Financial Management Trust Fund established for Palestinian Authority

The World Bank announces the creation of the Public Financial Management Reform Trust Fund whose function is to support the Palestinian Authority (PA) in sustaining public services in the face of a severe fiscal crisis.

April 28, 2004

“Little Green Data Book 2004” released

The World Bank releases the “Little Green Data Book 2004” which is the annual summary of key economic and environmental indicators.

April 29, 2004

Colombia and World Bank Sign Master Derivatives Agreement for Hedging Products

The Republic of Colombia and the World Bank signed a Master Derivatives Agreement (MDA) that will allow the Government of Colombia to use a range of hedging products linked to existing World Bank loans to assist Colombia in managing currency and interest rate risk. The newly signed agreement will enable the Government of Colombia to access a range of risk management products, including currency swaps, interest rate swaps, caps and collars and, on a case by case basis, commodity swaps.

May 3, 2004

Cyclone Emergency Recovery Project in Samoa

The objectives of the Cyclone Emergency Recovery Project are to assist the government of Samoa to recover from the damage caused by Cyclone Heta and reduce the vulnerability of its people to prevailing natural hazards through: (1) Recovery of coastal resilience to erosion, flooding, and landslide hazards through appropriate and sustainable use of structural and non-structural protection; (2) Nurturing the recovery of fragile coastal ecosystems through sustainable practices;
and (3) Rehabilitation of damaged land transport communications. The main benefits are increased resilience to natural hazards of social infrastructure in the coastal areas at highest risk.

**May 7, 2004**

**Inspection Panel report on Yacryreta Hydroelectric**
The Inspection Panel review of the Yacyretá Hydroelectric Project was in response to a request from a Paraguayan non-governmental organization representing around 4,000 families who believe their lives and environment are being harmed by the project. The Panel also found that the Bank fell short on implementing its policy on the resettlement of families and businesses affected by the Yacyretá project.

**May 12, 2004**

**World Bank Approves Largest Environmental Grant to Madagascar’s National Environment Plan**
The World Bank approved an International Development Association (IDA) Development Grant of US$40 million equivalent and a Global Environment Facility (GEF) Trust Fund Grant of US$9 million to support the implementation of the third phase of Madagascar’s National Environment Action Plan.

The Third Environment Program Support Project will expand Madagascar’s protected areas network to include key missing habitats, establish conservation sites in natural forests and transfer forest management responsibilities to communities. These will be complemented by measures aimed at reducing existing pressures on natural forests, including reforestation and the scaling-up of the usage of efficient wood-fuel technologies.

**May 15, 2004**

**Post-Conflict Fund Grant to Iraq for Widows**
The World Bank today awarded a $50,000 grant from its Post-Conflict Fund to Iraq’s Widow’s Organization (IWO) for a project to improve the livelihoods of young widows with children affected by the recent conflict and violence. The pilot project aims to boost widows’ incomes in the city of Diwaniyah, south of Baghdad, by providing them with microcredit to start their own businesses and training to build skills needed in the job market.

**May 21, 2004**

**World Bank Iraq Trust Fund to Finance Textbooks for Upcoming School Year**
The World Bank signed a grant agreement with Iraq’s Ministry of Education to print and distribute textbooks in time for the 2004/2005 school year. Financed by the World Bank arm of the International Reconstruction Fund Facility for Iraq, the $40 million Emergency Textbook Provision Project is the first to be implemented by Iraq through the World Bank-administered trust fund. The textbook project will be complemented by another emergency education project to finance school rehabilitation as well as training and advisory support to Iraqi civil servants in key areas of education reform. In January, the Board of Executive Directors authorized the Bank to administer the Iraq Trust Fund on behalf of donors to finance a program of emergency projects and technical assistance based on an interim strategy. The Trust Fund will finance technical assistance and three emergency projects this year in education, community-based rural infrastructure and reconstruction of infrastructure.
Grant to Eastern Caribbean States will Boost Environmental Protection
The Global Environment Facility (GEF) and The World Bank (WB) announced today a 5-year initiative to support the Organization of Eastern Caribbean States (OECS) environmental protection strategy with a US$3.7 million grant from the GEF.

The Protected Areas and Associated Livelihoods project will curb environmental degradation by strengthening the application of environmental safeguards and management capacity in six OECS member countries. Specific measures to be taken under the grant include: the creation of six new Protected Areas and the start-up of at last 13 sub-projects in and around PAs to reduce environmental pressure on the zones. The sub-projects will also increase and diversify PA-related income to local communities through initiatives such as tourism development; organic farming ventures; training in biodiversity conservation; and increasing environmental awareness among members of the public.

May 26, 2004
Shanghai Conference: Reducing Poverty, Sustaining Growth
At the conclusion of a unique conference on poverty reduction, World Bank President James D. Wolfensohn said it is clear that the global community has the knowledge and resources to meet the Millennium Development Goals on poverty reduction, but that action is needed to deliver better lives for the world’s poor. Wolfensohn said in his closing remarks that it is imperative for rich and poor countries to redouble their efforts to speed poverty reduction and stimulate economic growth, steps that would do much to bring peace and stability to the world.

June 1, 2004
World Bank opens Tokyo Development Learning Center
The World Bank launched the Tokyo Development Learning Center (TDLC), a joint initiative with the Japanese Government. The TDLC, which will serve as a knowledge and training center for the region, is the latest addition to the Global Development Learning Network (GDLN), an initiative launched by the World Bank in 2000. Now comprising more than 60 centers around the world, the GDLN makes use of state-of-the-art Information and Communications Technology (ICT) to enable knowledge sharing and collaboration free from geographical constraints. The GDLN utilizes a combination of satellite, fiber and ISDN telecommunications, depending on local availability and cost, to link the network around the world. Making use of videoconferencing facilities and high-speed internet connections, public, private and non-governmental organizations are encouraged to collaborate in seminars, training events and meetings with their counterparts around the world.

June 2, 2004
World Bank Commits to Renewable Energy Projects
The World Bank Group (WBG) announced today that it will commit to an average growth rate of 20 percent per year over the next five years in its annual financial commitments for renewable energy and energy efficiency projects. Peter Woicke, managing director of the World Bank Group and executive vice president of the International Finance Corporation, said the Bank Group will be prepared to accelerate and enlarge its role by participating in or convening a steering group of nations, institutions, civil society, and businesses in the coming months to develop an action agenda on renewable energy and energy efficiency development.
June 4, 2004

Report Urges Governance Reforms to Stop Environmental Decline
A landmark report calls for fundamental changes in how decisions are made concerning the world’s natural resources. The report, World Resources 2002-2004: Decisions for the Earth—Balance, Voice, and Power, stresses the urgent need for such changes to arrest the accelerating deterioration of the world’s environment and to address the crisis of global poverty.

June 9, 2004

World Bank’s State of the Carbon Market 2004 Report
The World Bank’s State of the Carbon Market 2004 report was issued together with the IETA/Eurelectric market survey at Carbon Expo in Cologne, Germany. The intelligence study shows that the carbon finance market is establishing itself as one of the lynchpins in the fight against climate change. Not even halfway through 2004, more than 64 million tons of carbon dioxide equivalents (CO2e) have been traded—this amounts to nearly three quarters of the 78 million tons transacted in all of 2003. The data clearly shows that the European Union’s Emissions Trading Scheme (EU-ETS) has sent a vote of confidence through the global carbon market. But despite the good news on the carbon market, the World Bank warns that “this may be a lost opportunity for some developing countries and economies in transition” due to the lack of any international commitments to reduce greenhouse gas emissions beyond 2012.

June 17, 2004

Fraud Convictions in Guinea based on World Bank Referrals
The Minister of Justice of the Republic of Guinea has informed the World Bank of the criminal convictions of three individuals involved in corrupt activities in relation to the World Bank financed “Capacity for Service Delivery” (PRCI) project. The Guinean Ministry of Justice took this action following an investigation and criminal referral by the World Bank’s Department of Institutional Integrity to Guinean authorities in October 2003.

"The World Bank applauds the Guinean government, and in particular the Minister of Justice, for swift action in investigating and prosecuting this corruption case, which stemmed from a referral by the World Bank's investigative unit," said Callisto Madavo, World Bank Vice President for Africa. "These convictions show that fraud and corruption will not be tolerated on World Bank-financed projects. The funds we lend must go to help the people of Guinea reduce poverty. We were glad to cooperate in this matter with the Guinean authorities."

June 18, 2004

Extractive industries Review
A wide-ranging reform proposal for the World Bank Group’s activities in the extractive industries—oil, gas, and mining—was issued by the World Bank. The proposal, released at the request of the Board of Executive Directors, will be available for public comment for 30 days, in order to have the benefit of additional views before the Board considers the substance of the draft.

June 21, 2004

Donors Pledge more than US$3 Million in Additional Funds at Riverblindness Conference
African Program Onchocerciasis Control (APOC) held a two-day donor’s conference at the World Bank. Since 1974, APOC programs have halted transmission and eliminated the disease as a public
health problem in a region that covers 40 million people in 11 West African countries. They have prevented 600,000 cases of blindness and eighteen million children born in now-controlled areas have been spared the risk of the disease. Donors pledged more than US$3 million in additional funding to fight Onchocerciasis (riverblindness)—the second leading cause of preventable blindness worldwide—falling short of the long-term target to bridge a funding gap of US$18 million which would be required by 2010.

**June 24, 2004**

**World Bank Issues Paper on Disengagement in Palestine**

At the request of the Palestinian Authority (PA), the Government of Israel (GOI) and the international community, the World Bank has released a paper—*Disengagement, the Palestinian Economy and the Settlements*—which looks at the potential impact of Israel’s Disengagement Plan on the Palestinian economy. The paper argues that a modernized border cargo regime should be introduced by GOI. Technologies and administrative methods exist that permit the orderly flow of cargo and the maintenance of security. Introducing such a regime would make a major difference to Palestinian welfare and commercial prospects. On its part, the PA needs to make credible security efforts and to commit itself to a reinvigorated program of reforms designed to create an investor-friendly business environment.

**July 2, 2004**

**Reducing Air Pollution from Urban Transport Report Issued**

The World Bank issued a report on improving air quality entitled *Reducing Air Pollution from Urban Transport*. The report calls for a balanced approach to reducing unhealthy emissions from vehicles. The report recommends a set of actions that cut across the entire spectrum of transport, ranging from improving technology to putting more efficient transport systems in place, and eliminating gridlock in urban centers.

The report emphasizes that there is no “one-size-fits-all” set of required actions, given countries’ varying levels of development and institutional capacity. It suggests, however, that some broad recommendations are widely applicable and merit serious consideration by policymakers.

**July 8, 2004**

**African Stockpiles Programme (ASP) to Clear Pesticides**

The *Africa Stockpiles Programme* (ASP) announced that the Swiss Agency for Development and Cooperation would donate US$500,000 to help launch the program in late 2004. The objective of the Africa Stockpiles Programme is to clear all obsolete pesticide stocks from Africa in an environmentally sound manner and to put in place measures to prevent their recurrence. An estimated 50,000 tons of obsolete pesticides, as well as tens of thousands of tons of contaminated soil and associated wastes, have accumulated in stockpiles throughout the African continent. It will cost an estimated $46 million to prepare projects and clean-up seven African countries.

**July 11, 2004**


The World Bank was a participant in the XV International AIDS conference in Bangkok. The Bank released *Battling HIV/AIDS: A Decision-Maker's Guide to the Procurement of Medicines and Related Supplies*
Related Supplies, a practical, step-by-step, procurement guide for developing countries. The report is designed to provide developing countries with practical advice to overcome economic, legal, and medical obstacles. The report was issued at the 15th International AIDS conference in Bangkok, Thailand.

July 13, 2004

US$3.5 Billion Debt Relief for Ghana
The International Monetary Fund (IMF) and the World Bank's International Development Association (IDA) agreed that Ghana has reached its completion point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Total debt relief under the enhanced HIPC Initiative from all of Ghana’s creditors amounts to US$3.5 billion in nominal terms.

July 14, 2004

Second EU-8 Quarterly Economic Report Released
The World Bank’s Office in Warsaw released the second EU-8 Quarterly Economic Report. The report provides an update on key economic developments and reform initiatives in the first “wave” of new EU member countries.

July 21, 2004

Fraud Convictions in Bolivia based on World Bank Referrals
Attorney General of Bolivia Oscar Crespo has informed the World Bank of the criminal conviction of 15 people involved in fraudulent and corrupt activities in relation to the World Bank financed “Participatory Rural Investment Project.” The Bolivian Attorney General’s Office took this action following an investigation and criminal referral by the World Bank’s Department of Institutional Integrity.

The Participatory Rural Investment Project consists of a US $62.8 million loan financed by the World Bank. The project aims to promote economic development of rural municipalities and communities through sustainable productive investments based on local demand which was generated through participatory planning processes.

July 23, 2004

World Bank Sanctions firm in Lesotho Water Project
The World Bank has sanctioned Acres International Limited (Acres), a Canadian company, as a result of corrupt activities related to its Bank financed contract associated with the Lesotho Highlands Water Project (LHWP). Acres was declared ineligible to receive any new Bank financed contracts for a period of three years. The World Bank's Sanctions Committee found that Acres engaged in corrupt activities for the purpose of influencing the decision making of the then Chief Executive of the Lesotho Highlands Development Authority (LHDA), the implementing agency for the LHWP. This activity violated the Bank’s procurement standards.

July 27, 2004

New Distance Learning Center opens in Shanghai
China and the World Bank today launched a new distance learning center in Shanghai hosted and managed in partnership with the Shanghai National Accounting Institute (SNAI). This brings the number of distance learning centers in China to a total of seven—and there are 7 more underway.
There are now 17 fully active centers in the East Asia and Pacific region and more than 70 centers worldwide. Most of the centers in China are located in the poorer western provinces and aim to help development and poverty reduction in those areas using information technology to promote distance education and training as well as information and knowledge dissemination. Such an initiative is particularly important as China is rapidly evolving to a position of leadership and influence as a knowledge provider.

**July 29, 2004**

Guarantee Facility for Investors Established in Afghanistan

The World Bank approved a credit to Afghanistan for the financing of a political risk insurance program. The [Afghanistan Investment Guarantee Facility](#) (AIGF) will significantly encourage foreign investment in Afghanistan by providing political risk insurance with coverage capacity of up to US$60 million. The World Bank’s Multilateral Investment Guarantee Agency (MIGA) will administer the facility.

**July 30, 2004**

Nam Theun 2 project Workshops, Lao PDR, Thailand

The World Bank and the Asian Development Bank announced a series of workshops for stakeholders to discuss the proposed [Nam Theun 2 Hydropower](#) project. Workshops will be held in Bangkok, Paris, Tokyo, Washington, DC, and Vientiane. The aim of these international workshops is to allow an open and well-informed discussion that can in turn inform decision making related to the project and capture specific comments and ideas related to the safeguard and other project documents which are currently in draft. These workshops are intended to hear about the concerns and views of interested stakeholders, with a view to providing feedback to the Government of Lao PDR and the Nam Theun 2 Power Company (NTPC) as they complete the project documentation covering environmental and social safeguards, economic analysis and revenue management arrangements of the proposed project in order to comply with the policies of the World Bank, the ADB, and other international financial institutions.

**August 2, 2004**

Terrorist Threats Against the World Bank

World Bank President James Wolfensohn made a statement to staff regarding the increased security alert affecting Bank headquarters.

**August 3, 2004**

Extractive Industries Review

The Board of the World Bank Group reviewed the Bank management’s response to the Extractive Industries Review and internal reports on the Bank’s Group’s investments in the extractive industries—oil, gas, and mining—and broadly agreed that it represented a balanced way forward for the Bank Group. Management, in its proposal to the Board, indicated that it would continue investments in oil, gas, and mining production, as these will continue to be an essential part of the development of many poor nations.
September 6, 2004
 Vietnam opens its First World Bank Public Information Centers (PICs)
The first two World Bank Public Information Corners (PICs) in the south of Vietnam were launched today in Can Tho City, the largest city in the fertile Mekong Delta. Located at the Can Tho City Library and the Can Tho University, these corners mark the start of the World Bank's program to more effectively share knowledge and provide access to a rich source of information on various topics of development. The PICs are user-friendly and easily accessible learning centers that are open to everybody, including the public-government policy makers, private sector, NGOs, donors, students, journalists, and the academia. Users can easily access a wealth of information through the Internet and WB publications and special books and documents by other academic and development institutions. Two additional PICs were opened in Vietnam in December 2004 and March 2005.

September 7, 2004
 Second Youth, Development and Peace Conference
More than 170 youth representatives from 83 countries met with World Bank Group President James D. Wolfensohn and 40 senior officials in Sarajevo for the second Youth, Development and Peace (YDP) conference. The meeting summarized progress achieved over the past year since the first YDP conference in Paris and agreed on steps toward expanded engagement.

September 8, 2004
 Doing Business in 2005: Removing Obstacles to Growth
The Doing Business in 2005: Removing Obstacles to Growth report, co-sponsored by the World Bank and International Finance Corporation was issued. The report, which benchmarks regulatory performance and reforms in 145 nations, finds that poor nations, through administrative procedures, still make it two times harder than rich nations for entrepreneurs to start, operate, or close a business, and businesses in poor nations have less than half the property rights protections available to businesses in rich countries. By conducting a series of reforms, poor countries could expand their business economy.

September 12, 2004
 Nam Theun 2 Hydroelectric Project, Lao PDR
More than 80 people gathered in Washington, DC. Friday to discuss the proposed Nam Theun 2 (NT2) hydroelectric project in Lao PDR, against the broader context of the Southeast Asian nation’s challenges as one of the world’s poorest countries. The meeting allowed participants to exchange views with the Government of Lao PDR, the project’s private sector developers, and the international financial institutions which have been asked to support the proposed project, on the project, its risks, and potential benefits. Christian Delvoie, Director for Infrastructure in East Asia at the World Bank, noted that the World Bank and the other potential guarantors are proceeding cautiously as they consider whether or not to support NT2, as they are aware of the social and environmental impacts that the proposed project would have. “This is not a project that we are taking lightly,” he said. “We have learned from the past and are applying a more comprehensive approach to the way we are reviewing this project and the measures being designed to ensure it delivers its intended benefits.” The Washington meeting followed earlier meetings in Paris, Bangkok and Tokyo to discuss the project.
World Bank Loan to help Preserve Cultural Assets in Peru
The World Bank approved a $5 million loan to support the Government of Peru's efforts to protect some of Peru's most important cultural sites in the Vilcanota Valley, including Machu Picchu and the Sacred Valley of the Incas. The Vilcanota Valley Rehabilitation and Management Project will foster sustainable development initiatives in the Vilcanota Valley, which counts around 100,000 inhabitants, through support to cultural preservation, tourism development, urban infrastructure, environmental protection, and local economic development. The project will be implemented in partnership with UNESCO, the National Geographic Society, the World Monuments Fund, NGOs and bilateral donors. It will also complement an ongoing Bank-supported water and sanitation project (PRONASAR) and help to mobilize private- and public-sector investments in the Valley. A particular aim of the project is to assist the Government of Peru in its efforts to improve management of tourism in the Historic Sanctuary of Machu Picchu and preserve Machu Picchu's status as a World Heritage Site.

World Bank Statement of Action on Anti-personnel Mine Clearance
Dr. Surakiart Sathirathai, Minister of Foreign Affairs of Thailand and President of the Fifth Meeting of States Parties to the Convention on the Prohibition of the Use, Stockpiling, Production and Transfer of Anti-Personnel Mines and on Their Destruction, met with Mr. James Wolfensohn, President of the World Bank, at the World Bank headquarters in Washington, DC., to discuss possible cooperation between the World Bank and the mine action community.

AIDS Project in Kenya, Tanzania and Ethiopia

The African Regional Capacity Building Network for HIV/AIDS Prevention, Care, and Treatment (ARCAN) Project will support a network of sub regional “learning sites” to expand training of health care practitioners, with the objective of expanding access to comprehensive and evidence-based prevention, care, and treatment programs. It is expected that, as a result of increased capacity among health practitioners, this project will contribute to the enhanced delivery of HIV/AIDS-related services, stronger linkages between prevention and care interventions, and expanded South-South partnerships.

Indonesia: World Bank Sanctions Indonesian Publishers in Book and Reading Development Project
The World Bank announced the debarment of 10 individuals and 26 firms for fraudulent and corrupt practices in relation to the World Bank-financed “Book and Reading Development Project” (BRDP) in Indonesia. These firms and individuals will be ineligible to receive any new World Bank-financed contracts for the periods of their debarments. The World Bank also announced the issuance of four letters of reprimand in connection with the same project. The Book and Reading Development Project-related debarments mark the culmination of an investigation...
launched by the World Bank in late 2000 following an article in the Indonesian news magazine “Tempo,” in which allegations of fraud and corruption in the implementation of the BRDP were made.

World Development Report 2005
The World Development Report 2005: A Better Investment Climate for Everyone report said that in order to accelerate growth and poverty reduction, governments should reduce the policy risks, costs, and barriers to competition facing firms of all types—from farmers and micro-entrepreneurs to local manufacturing companies and multinationals. The report draws on surveys of over 30,000 firms in 53 developing countries, the Bank's Doing Business database, country case studies, and other new research. It highlights opportunities for governments to improve their investment climates by expanding the opportunities and incentives for firms of all types to invest productively, create jobs, and expand.

September 30, 2004
World Bank Applauds Ratification of Kyoto Protocol by Russia
Ian Johnson, World Bank Vice President for Sustainable Development made the following statement on the ratification of the Kyoto Protocol by Russia. "I welcome the decision by Russia to ratify the Kyoto Protocol. It represents further acknowledgement of the need to address global climate change—an issue of central concern to developing countries. This decision, once ratified by the Duma, will lead to the Kyoto Protocol coming into force: this represents an important step in implementing actions to address the world’s changing climate. With the Kyoto Protocol in force, the international community will be in a stronger position to mitigate greenhouse gas emissions."

October 2, 2004
2004 Annual Meetings open in Washington
The Executive Boards of the International Monetary Fund (IMF) and the World Bank Group opened the Annual Meetings of the Boards of Governors, along with related meetings and events. The Boards of Governors Meetings were originally set to take place on October 4-5, 2004, with the associated ancillary meetings taking place during the preceding days.

October 3, 2004
2004 Annual Meetings Address: Wolfensohn links Poverty, Peace and Stability
World Bank President Jim Wolfensohn, speaking at his traditional pre-Annual Meetings press conference, stated that the agenda of this year’s meetings would include discussions on debt forgiveness and debt sustainability, financing for development, and the Bank’s infrastructure action plan.

Saying that eradication of poverty is central to global stability and peace, World Bank Group President James D. Wolfensohn today issued an urgent call to action to make the planet more equitable and safe, through the three pillars of poverty reduction, environmental stewardship, and education of the youth of the world. Pointing to the recent violence in Afghanistan, Beslan, Darfur and Iraq, Wolfensohn noted that the world is now focused on short-term issues of immediate security, but he asked that the international community not lose sight of longer-term solutions: “It is absolutely right that, together, we fight terror. We must. The danger, however, is that in our preoccupation with immediate threats, we lose sight of the longer-term and equally urgent causes of our insecure world: poverty, frustration, and lack of hope. If we want stability on our planet, we
must fight to end poverty. Eradication of poverty is central to stability and peace. It is still the challenge of our time.”

October 13, 2004

School Reconstruction Project in Iraq
The World Bank today signed a $60 million grant agreement—the Emergency School Reconstruction and Rehabilitation Project—with Iraq’s Ministry of Education to finance the construction of new buildings for over 100 schools, and urgent repairs to 140 primary and secondary schools across 18 governorates. Financed by the Iraq Trust Fund, a multi-donor trust fund administered by the World Bank, the project focuses on schools that are overcrowded or housed in unsafe buildings.

October 14, 2004

GEF Grant to Protect Coral Reefs
The Global Environment Facility (GEF) and the World Bank announced a 5-year initiative to help protect coral reefs in critical areas of developing countries. The $11 million GEF grant, to be implemented by the World Bank, along with an equivalent amount in matching funds, will support an initial $22.3 million project—the Coral Reef Targeted Research and Capacity Building for Management Project. This project represents the first phase of a 15-year Targeted Research Program to bring the best science to bear from around the world on issues related to coral reef vulnerability and resilience. Through the project, scientists will translate this knowledge into tools and policies for decision-makers. The Targeted Research Project will focus on those areas of the world that have significant coral reef resources—establishing “Centers of Excellence” in Mexico, Tanzania, and the Philippines, and twinning these with existing centers of excellence in Australia. These Centers will serve as regional hubs for training scientists in cutting edge techniques and for applying the findings in practical ways to improve the management of these beautiful, economically vital—and threatened—treasures.

October 20, 2004

Debt Relief for Mozambique under HIPC Initiative
The World Bank’s International Development Association (IDA) and the International Monetary Fund (IMF) have agreed that Madagascar has taken the necessary steps to reach its completion point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Madagascar is the 15th country to reach this point, joining Benin, Bolivia, Burkina Faso, Ethiopia, Ghana, Guyana, Mali, Mauritania, Mozambique, Nicaragua, Niger, Senegal, Tanzania, and Uganda. Total debt relief under the enhanced HIPC Initiative from all of Madagascar’s creditors is expected to amount to US$1.9 billion in nominal terms. This assistance is equivalent to US$836 million in net present value (NPV) terms.

October 21, 2004

Senior Staff Changes
World Bank President James D. Wolfensohn issued a statement on three senior staff changes. Jeffrey Goldstein resigned as Managing Director and Chief Financial Officer. Geoffrey Lamb assumed the role of chairman of the IDA-14 replenishment discussions, and John Wilton was appointed Acting Chief Financial Officer.
October 22, 2004

WCC, WBG, IMF issue Joint Statement on Common Interests

Rev. Dr. Samuel Kobia, General Secretary of the World Council of Churches (WCC), Mr. James Wolfensohn, President of The World Bank Group, and Mr. Agustín Carstens, Deputy Managing Director of the International Monetary Fund (IMF), met together at the headquarters of the World Council of Churches in Geneva, Switzerland, to discuss matters of common interest, particularly development and related economic policy issues. The statement issued following the meeting confirmed a common interest in promoting the Millennium Development Goals, and sharing experience to further these goals.

October 23, 2004

World Bank Disability Advisor visits Bosnia and Herzegovina

Ms. Judith Heumann, the top World Bank advisor for Disability and Development, visited Bosnia and Herzegovina between October 23 and 27 as part of her assessment mission to the Central and Eastern Europe. Ms. Heumann met with representatives of disabled peoples’ organizations, a number of state and entity ministers and representatives of international organizations. Ms. Heumann, the main advisor of the World Bank President James D. Wolfensohn for development issues related to people with disabilities, assessed specific problems and challenges facing disabled people in Bosnia and Herzegovina, as well as possibilities for the World Bank to assist in these issues. Ms. Heumann also participated in an informal discussion with representatives of disabled peoples’ organizations on the subject “Making voices heard: How can Disabled Peoples’ Organizations in Bosnia and Herzegovina improve advocacy and their work with Governments.”

October 27, 2004

Anti-corruption Efforts in Kenya

The World Bank and the new Government of Kenya agreed to work closely together on additional measures to fight corruption in development projects, building on the recommendations of a forensic audit of the Kenya Urban Transport Infrastructure Project (KUTIP). The $115 million KUTIP project, launched in 1996, provided infrastructure improvements to local communities in Kenya. Disbursements to Kenya for this project were suspended by the Bank in October 2001 after the Bank’s investigation found evidence that the Project Director and a former Bank staff member were involved in bribery and bid-rigging with contractors. The lifting of the suspension was conditioned upon the completion of a criminal investigation and forensic audit of the KUTIP project.

CGIAR Annual Meetings held in Mexico City

The Consultative Group on International Agricultural Research (CGIAR) opened its 2004 Annual Meetings in Mexico City. The meetings concentrated on improving the incomes and quality of life of rural agricultural producers. Up to 1,000 scientists, high ranked governmental officials, civil society organizations, and leaders of producer organizations from throughout poor countries participated in the opening. Ian Johnson, Chairman of the CGIAR and Vice-president for Sustainable Development, World Bank, Secretary of Agriculture of Mexico, Javier Usabiaga Arroyo, former World Bank President Robert McNamara, 1970 Nobel Peace Prize Norman Borlaug, World Food Prize Winner Evangelina Villegas and Hernando de Soto, President of the Peruvian Institute for Freedom and Democracy, were among the speakers.
October 28, 2004

Earthquake Reconstruction Project in Iran
The World Bank approved a $220 million loan to the Government of Iran for a project to help restore the living conditions of communities in the southeastern city of Bam which was struck by a powerful earthquake nearly a year ago. The Bam Earthquake Emergency Reconstruction Project was prepared in response to the Government of Iran’s request to support its reconstruction efforts after the December 28, 2003 earthquake. The four-year project will help restore housing in Bam with improved safety standards, reducing their vulnerability to future earthquakes. In addition, it will finance the rehabilitation and reconstruction of telecommunication and transport infrastructure—including the highway linking Bam to the provincial capital of Kerman, airport facilities and village streets. While the project focuses mainly on physical reconstruction, it will also seek to improve Bam’s preparedness for emergencies by ensuring that existing strategic public buildings are strengthened to become earthquake-resistant.

November 4, 2004

World Bank Congratulates President Hamid Karzai on Election Victory in Afghanistan
President Wolfensohn sent congratulations to President Hamid Karzai on his victory in the national elections in Afghanistan. In his letter of congratulations, Wolfensohn reiterated the Bank’s continued support for state-building efforts in Afghanistan. “We look forward to engaging the new government and are confident that it will continue to reflect the vital professionalism necessary to implement the demanding vision you have articulated for the country. Given the promising progress to date in developing government capacity, we look forward to the further strengthening and consolidation of the government and to its continued, effective use of financial resources from the World Bank and the broader international community.”

November 9, 2004

World Bank Supports Civil Service Training in Iraq
The World Bank signed a $7 million grant agreement with Iraq’s Ministry of Planning and Development Cooperation to support a training program that will help Iraq’s civil service play a leading role in the reconstruction and development process and set the stage for economic reforms, including social protection measures, in the medium term. The Second-Capacity Building Project builds on the first phase of a training program launched in February 2004 aimed at building procurement and fiduciary skills, considered critical to managing internationally-financed development projects. The European Union contributed €3 million to the World Bank Iraq Trust Fund for the first capacity-building project. The proposed project, to be implemented over two years, will train senior Iraqi civil servants and policymakers in four key areas—economic reform and transition; poverty, social protection and social development; public sector management; and managing the project cycle. Training outside of Iraq will be supplemented by on-the-job training, timely advisory services, technical assistance and consultancies.

November 11, 2004

World Bank Statement on the Death of Yasser Arafat
President Wolfensohn issued the following statement on the death of Palestinian leader Yasser Arafat: “Our deepest condolences go to the family of President Arafat, and to his friends and colleagues who stood by his side over so many turbulent years. The World Bank would like all the Palestinian people to know that we will continue to work for a just peace, and for the achievement
of an atmosphere of optimism and hope. We shall continue our efforts to support the Palestinian administration in implementing economic, social, and cultural programs as the basis of security and peace for all.”

**November 15, 2004**

**President Wolfensohn travels to Kazakhstan**

World Bank President James D. Wolfensohn traveled to Almaty, Kazakhstan to discuss the forging of a new partnership between Kazakhstan and the World Bank. During his meeting with President Nursultan Nazarbayev, Mr. Wolfensohn outlined four areas—oil revenue management, health, education, and infrastructure—where Kazakhstan and the World Bank can work effectively together. The Bank’s new Country Partnership Strategy offers an innovative approach to enhancing the competitiveness of the Kazakh economy and diversify from its reliance on oil and gas. In this regard Kazakhstan is a pioneer in the development of new ways for the World Bank Group to work with Middle-Income Countries.

**November 16, 2004**

**President Wolfensohn travels to India**

President Wolfensohn began a two-day trip to India, where he met with government leaders and gave an address entitled India: Opportunity and Challenge in a Globalizing World. Wolfensohn said that India is central to global stability, peace and economic prosperity, since its development is not just an issue for Indians but for the entire planet.

**November 18, 2004**

**Launch of Quarterly Online External Debt Database**

The World Bank and the International Monetary Fund (IMF) launched the Quarterly External Debt Database, an online database that offers access to external debt statistics for 41 countries, updated every three months. The database brings together external debt statistics that are normally published individually by countries that subscribe to the IMF’s Special Data Dissemination Standard (SDDS). It provides policymakers and market participants with more timely data in a format that enables cross-country comparison, as well as better support for balance-sheet analysis and surveillance initiatives.

**November 19, 2004**

**World Bank Participates in Caspian Environment Forum**

The World Bank joined other international financial organizations, donor governments, international institutions, firms and NGOs, and representatives from Caspian states for the Caspian Environment Program Investment and Donors' Forum on November 19-20 in Baku, Azerbaijan. They forum explored environmental investment needs to help local entrepreneurs, ecologists, and fishermen tap the riches of the Caspian in sustainable ways. The Forum showcased investment and technical assistance priorities identified by parties to National Caspian Action Plans (NCAPs) and the regional Caspian Strategic Action Program (SAP). The five countries of the Caspian—Azerbaijan, Iran, Kazakhstan, Russia, Turkmenistan—updated donors on their progress in environmental investments, research and institutional changes defined in the NCAPs and SAPs. Additionally, the Forum sought funding partners for good investment concepts, including for Caspian Matched Small Grants Program (MSGP) proposals. To date, MSGP has awarded
$918,148 to support small projects in areas such as pollution control, biodiversity protection and clean water provision.

**November 22, 2004**

**World Bank Debarments in Three Projects**
The World Bank announced the debarment of ten individuals and nine firms for fraudulent practices in relation to the following World Bank-financed projects: **Emergency School Readiness Project** (ESRP) in Timor-Leste, **Cambodia Demobilization and Reintegration Project** (CDRP), and **Croatia Health System Project** (CHSP).

**November 24, 2004**

**World Bank and Cities Alliance as Co-sponsors of City Development Conference in Vietnam**
An international conference on City Development Strategies (CDS) titled **City Development Strategies: From Vision to Growth and Poverty Reduction**, was held in Hanoi from November 24-26, 2004. The Conference was co-sponsored by the Cities Alliance, the World Bank, the Japanese Ministry of Land, Infrastructure and Transportation, and other development agencies. It brought together mayors from around the world and their development partners to learn from the experience and impacts of CDS. Over the last five years, the Cities Alliance has supported over 100 cities in carrying out CDS, where Alliance members have supported mayors and civic leaders to develop long-term visions for their city, and implementation and financing plans to realize their priorities.

**November 25, 2004**

**World Bank Knowledge Center Gives Access to People With Disabilities**
The World Bank’s **Knowledge for Development Center** in Manila, the Philippines has been retrofitted and renovated to make it more accessible for people with disabilities. “This is a center where we hope to see the blind ‘read,’ parents and other caregivers find information about nurturing children with learning disabilities, where people on wheelchairs access the center freely, and where the deaf spend time on their research,” said Joachim von Amsberg, World Bank Philippines Country Director. All accessibility equipment and facilities were chosen with the help of ATRIEV (Adaptive Technology for Rehabilitation, Integration, and Empowerment of the Visually Impaired), a local non-government organization working with persons with disabilities (PWDs), and in consultation with other PWD organizations.

**November 30, 2004**

**Bank Sponsors Conference on Disabilities**
The World Bank and its partners sponsored a two day conference titled “**Disability and Inclusive Development: Sharing, Learning and Building Alliances**”. Among the 600 participants were public and private sector executives, development practitioners, academics, civil society and media representatives from developed and developing countries. The conference participants took stock of what has been accomplished in the field of disability—particularly its inclusion into development operations—over the past two years, when the Bank held its first international conference on disability issues. The participants called for **strengthening global cooperation and partnerships** to “unlock” opportunities for the more than 600 million disabled people worldwide, of whom 400 million live in developing countries.
December 2, 2004

World Bank Issues Recommendations on Israeli Disengagement

The World Bank report, *Stagnation or Revival? Israeli Disengagement and Palestinian Economic Prospects*, states for an economic recovery to be possible, the Government of Israel (GOI) will need to roll back the security-related system of restrictions on the movement of people and goods imposed since the beginning of the intifada. The Palestinian Authority (PA), for its part, must demonstrate a much stronger commitment to security reform and to curbing attacks on Israelis.

The report urges the PA to renew its legitimacy through parliamentary elections, and to reinvigorate its program of internal governance and economic reforms in order to create a legal and regulatory framework that can attract investors back to the Palestinian economy. The report further asserts that only significant new efforts by both parties—the Palestinian Authority and the Government of Israel—can justify a major increase in donor aid beyond existing levels.

December 6, 2004

2005 Development Marketplace on Environmentally Sustainable Development

The World Bank’s announced its 2005 Development Marketplace (DM), “*Innovations for Livelihoods in a Sustainable Environment.*” The marketplace will award $3 million for innovative, local projects that provide unique solutions to environmental challenges.

The Development Marketplace 2005 is open to civil society groups, social entrepreneurs, youth organizations, private foundations, academia, private sector corporations, and individuals who have a brilliant but unusual idea that may not get funded through traditional venues. The maximum award will be US$150,000 per proposal. Awards will be announced in May 2005.

December 10, 2004

Public Information Centers opened in Vietnam

Two World Bank Public Information Centers (PICs) were launched today at Thua Thien Hue General Library and Hue Learning Resource Center in Thua Thien Hue province. The ceremony was attended by the province People's Committee Vice Chairman, Mr. Ngo Hoa, World Bank Director Klaus Rohland and other officials. These centers are part of the World Bank's program to more effectively, share knowledge and provide access to a rich source of information on various topics of development. Starting with around 500 publications and materials, and two computers with full time internet access at each corner, the PICs offer free and easy access to the wealth of knowledge available through publications in Vietnamese, the World Bank's web sites both in English and Vietnamese, and a complete set of all World Bank funded project documents in Vietnam.

December 14, 2004

Environment Matters Annual Report Issued

The World Bank issued its annual state of the environment report *Environment Matters*. The report from the World Bank’s Environment Department was released simultaneously at the 10th Session of the United Nations Framework Convention on Climate Change (UNFCC) Conference of Parties (COP) in Buenos Aires and Washington, DC. The report has as its theme long-term sustainable growth and contains viewpoints from senior government officials from China, Mexico and India.
as well as from leaders from academia, NGOs, and the World Bank. It also provides a regional review of the Bank’s operational work and lending for the past year.

**December 15, 2004**

**World Bank Statement at the Tenth Conference of Parties**

Ian John, World Bank Vice President for Sustainable Development, addressed the Tenth Conference of Parties (COP10) to UN Framework Convention on Climate Change, Buenos Aires. He described the World Bank’s efforts to mitigate deleterious effects to the planet’s climate.

**December 16, 2004**

**Locust Control Project for African Countries**

The World Bank approved an International Development Association (IDA) credit of US$60 million in support of an emergency project to assist seven countries of the Sahel Region of Africa in managing the locust crisis and in mitigating the effect the infestation has had on people and the environment. Countries benefiting from the credit are Burkina Faso, Chad, The Gambia, Mali, Mauritania, Niger, and Senegal. The Africa Emergency Locust Project aims at reducing the vulnerability of the countries concerned to present and future desert locust infestations by supporting improved strategies for prevention, early warning systems, reactions, and mitigation at both the national and regional levels.

**December 17, 2004**

**Development of Pan-European Carbon Fund (PECF).**

The European Investment Bank (EIB) and the World Bank signed Thursday a Memorandum of Understanding (MoU) in which the two organizations agreed to cooperate in the development of a Pan-European Carbon Fund (PECF). The PECF would be designed to help European countries meet their commitments to the Kyoto Protocol, which will enter into force early next year, and the European Union’s Emissions Trading Scheme (EU-ETS), which begins in January 2005.

**December 20, 2004**

**Iraq Clears Arrears to World Bank**

The World Bank announced that the Republic of Iraq has cleared all overdue service payments as of December 16, 2004, thereby reinstating the country’s eligibility for new operations. The Republic of Iraq’s arrears to IBRD amounted to around $110 million, of which approximately $53 million was overdue principal payments. Clearance of these arrears will raise IBRD’s FY05 net income by around $74 million.

**World Bank Grant to Iraq for Water Supply**

The World Bank today signed a $20 million grant agreement with the Interim Government of Iraq to bring water to rural communities by improving water supply, sanitation, irrigation and drainage systems. The Emergency Community Infrastructure Rehabilitation Project (ECIRP) will repair essential water infrastructure networks in Iraq’s low-income, rural areas through labor intensive, small-scale civil works programs. Approximately 25 water development programs to upgrade water supply, sanitation, irrigation and drainage infrastructure across the country will be financed under the project, generating much needed employment in poor communities. Financed by the Iraq Trust Fund, a multi-donor trust fund administered by the World Bank, the ECIRP is the fifth project

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to be launched this month—bring the total value of reconstruction projects signed in December to $255 million. To date, donors have deposited approximately $400 million in the Iraq Trust Fund—nearly all of which have been allocated to emergency projects in education, health, water supply and sanitation, urban development and private sector development.

**December 21, 2004**

**World Bank to Purchase 100 Percent Renewable Energy**
The World Bank announced it will purchase renewable energy for all of its electricity usage at its Washington, DC office from WindCurrent, a Maryland based company that sells wind power to the mid-Atlantic power grid. The Bank will purchase 85,000,000 kilowatt hours (kWh) of renewable energy certificates (RECs) which are allocated for each unit of power from a renewable energy power plant (such as a wind farm). As a result of this investment, wind power from the mid-Atlantic region and the Midwest will be supplied to the power grid, replacing electricity generated from less environmentally friendly sources.

**December 27, 2004**

**World Bank Statement on Asian Tsunami**
World Bank President James D. Wolfensohn issued a statement on the tragic events in Asia.

**December 30, 2004**

**World Bank Commits $250 Million for Tsunami-Affected Countries**
The World Bank announced it would make available US$250 million as its initial contribution for emergency reconstruction in the immediate aftermath of the tsunami disaster. The US$250 million can be made available quickly from existing programs, and will include the provision of emergency credits and grants to respond to the immediate needs in the countries hit by this disaster. Countries that have requested immediate assistance include Indonesia, Maldives and Sri Lanka. The World Bank is in direct contact with affected governments and development partners, including the United Nations, the Asian Development Bank, the Japan Bank for International Cooperation, and other donors, to ensure a coordinated approach. World Bank experts across different sectors are working closely with government officials and experts from other agencies to plan for a quick assessment of the damage in these countries and prioritize the reconstruction efforts.

**January 2, 2005**

**Wolfensohn Interviewed on Tsunami Relief**
World Bank President James D. Wolfensohn was interviewed by George Stephanopoulos, the host of ABC’s “This Week” on January 2, 2005. The main issue Mr. Wolfensohn discussed during the interview was the emergency and reconstruction assistance pledged by the Bank and other organizations to the areas affected by the recent earthquake and tsunami. Mr. Wolfensohn also talked about the specific role of the World Bank in the reconstruction process of these countries.
January 3, 2005
World Bank President to Attend ASEAN Leaders’ Meeting On Tsunami Disaster, Visit Stricken Areas
Continuing the World Bank’s mobilization in response to the December 26 disaster, World Bank President James D. Wolfensohn today will travel to Indonesia to attend a January 6 meeting of the leaders of the Association of Southeast Asian Nations (ASEAN) in Jakarta.

January 4, 2005
President Wolfensohn Confirms Plans to Leave Bank.
World Bank President James D. Wolfensohn officially informed the board of shareholder governments of his decision to retire on May 31, 2005. Following this announcement the Bush administration started the search for a successor to James Wolfensohn.

"It has been a true privilege to serve the institution. I will be forever grateful for the opportunity and cannot imagine working with a finer group of colleagues," Mr. Wolfensohn said in the note addressed to the head of the board, Yahya Al-Yahya of Saudi Arabia.

January 6, 2005
Wolfensohn Addresses ASEAN Leaders on Tsunami Recovery
Speaking to on the aftermath of the earthquake and tsunami, World Bank President Wolfensohn addressed the leaders of the Association of Southeast Asian Nations (ASEAN) in Jakarta, calling for the long term recovery of the devastated areas to be carried out in a way that will “break the cycle of poverty and restore hope to those affected for a better future.”

“Let us rebuild in a way that will make the poor more secure and less vulnerable to future disasters. And let us rebuild in a way that alleviates future conflict and restores the hope for lasting peace. This is well beyond restoring water and sanitation and roads—it is going to be about rebuilding communities and the lives of many people that were shocked and traumatized by the sheer devastation of the tragedy.”

January 7, 2005
Wolfensohn Travels to Tsunami-affected Areas
President Wolfensohn visited tsunami-hit areas in Sri Lanka, Aceh, and the Maldives where he met with affected communities and saw first-hand the extent of damage to their lives, livelihoods and public infrastructure. The United Nations Secretary General, Mr. Kofi Annan, and Mr. Wolfensohn combined their visits to these sites in order to minimize pressure on local governments coping with relief and rehabilitation work.

January 11, 2005
The World Bank has new Vice President for Latin America and the Caribbean
The World Bank today announced that Pamela Cox is its new Vice President for Latin America and the Caribbean, in charge of overseeing the Bank’s lending and poverty-fighting operations in the region. Pamela Cox replaces David de Ferranti, who stepped down as the Bank’s Regional Vice President on December 31, after five and a half years in the position. Mr. De Ferranti is now serving as a Special Adviser in the Managing Director’s Office until the end of June, when he will retire from the Bank following a career of over 24 years.
January 12, 2005  
**Tsunami Relief for South Asia**  
World Bank President James D. Wolfensohn returned from a visit to the disaster-affected areas of Indonesia, Sri Lanka and the Maldives, three of the twelve countries in Asia and Africa that were battered by the effects of an earthquake and subsequent tsunamis on December 26. The World Bank President praised the relief efforts of the governments of the countries he visited, by the United Nations and other relief agencies, and by the donor countries that have rushed to help.

As an immediate response to requests for assistance, the World Bank announced it would provide $300 million in initial financial support to Indonesia, $100 million to Sri Lanka, and $12 million to the Maldives. Mr. Wolfensohn said that the Bank could provide more than $1.0 billion, and perhaps as much as $1.5 billion, for longer-term reconstruction efforts in the affected countries.

January 17, 2005  
**Statement on UN Millennium Project**  
World Bank President James D. Wolfensohn today welcomed the release of the UN Millennium Project Report, “Investing in Development—A Practical Plan to Achieve the Millennium Development Goals,” with the following statement.

“The UN Millennium Project Task Force Report is a major undertaking to support global efforts to achieve the MDGs. We agree with the report that the MDGs cannot be achieved with ‘business as usual’. The World Bank especially welcomes the report’s call for increased and more effective aid, openness to trade, and improved governance, all of which the Bank has advocated over many years. We also support its call to build capacity in developing countries, to strengthen national strategies, and to improve private investment climate and scale up investments in infrastructure for economic growth in developing countries. The report’s appeal—and its urgency—are needed, given the depth of the development challenges in many countries, especially in sub-Saharan Africa. The World Bank stands ready to move forward with its UN partners and most importantly, the developing countries themselves, to support broad and accelerated progress toward the MDGs.”

January 19, 2005  
**Request for “Neutral Expert” in Indus Waters Treaty dispute**  
The World Bank today received a letter from the Government of Pakistan asking the Bank to appoint a “neutral expert” under the Indus Waters Treaty. The expert would mediate differences between India and Pakistan concerning a hydropower scheme under construction on the Chenab River in India.

**The World Bank to Reopen its Office in Sudan after More than a Decade**  
The World Bank announced that it plans to reopen its country office in Sudan, a fortnight after the Government of Sudan (GoS) and the Sudan’s People Liberation Movement (SPLM) signed a historic peace deal in Nairobi (Kenya), ending Sudan’s 21-year civil war. No date was set for the reopening. The World Bank will provide technical assistance and support to capacity building efforts in a way that reflects the political structure in the peace agreement—a national Government and a Government for South Sudan. The Bank plans to reopen its offices, which were closed in 1993, in Khartoum for the north, and a second office for South Sudan, to be based initially in Nairobi.
January 25, 2005

Launch of SIDEM for European Union Members
The World Bank approved a Social and Institutional Development and Economic Management Technical Assistance Program (SIDEM) for eligible members of the European Union (EU) with an aggregate lending limit up to US$100 million. The objective of SIDEM is to promote social and institutional development and economic management in EU member countries which are eligible to borrow from the World Bank. The program strengthens institutions and the capacity to formulate and implement social and economic policies.

January 27, 2005

World Bank Financing for South East Europe Energy Facility
The World Bank approved a US$1 billion adaptable program loan (APL) facility to support the Energy Community of South East Europe program (ECSEE)—a program aimed at integrating energy systems in South East European countries into the internal energy market of the European Union. The ECSEE APL program will help the countries in the region develop the energy community by implementing priority investments supporting electricity market and power system operations, technical assistance for system development, and project preparation and implementation.

January 28, 2005

World Bank Reviews Indus Treaty Correspondence
The World Bank received a set of documents from the Government of Pakistan to support its request for the appointment of a “neutral expert” to consider differences arising between Pakistan and India in the application of the 1960 Indus Waters Treaty. The differences relate to the Baghilar hydropower project.

February 2, 2005

World Bank opens Office in El Salvador
The World Bank announced plans to open a permanent facilitation office for the World Bank’s lending and non-lending program in El Salvador. The office will be located in the premises of the United Nations Development Program (UNDP) in San Salvador. The office will be staffed by two full-time employees who will liaise with the government, civil society, the private sector, and other donor representatives. The office was expected to open in late 2005.

World Bank Supports Transition From Relief To Reconstruction For Countries Hit By Tsunami Disaster
The World Bank expects to provide an initial US$672 million dollars to help Indonesia, Sri Lanka and the Maldives make the transition from disaster relief efforts to reconstruction in the wake of the tsunami that devastated many areas in these countries last December. The funds, which will mainly be provided through the International Development Association, the Bank’s financing arm for the poorest countries, mark the first phase of support for the reconstruction process for those countries, and the amount of financial and technical support is expected to rise over time. “The Bank is working with the governments of each country and our partners from the development community to quickly begin the process of reconstruction,” says World Bank President James D. Wolfensohn. “There are many challenges we must face together, including critical issues
such as the involvement of people at the community level, resettlement, and financial accountability for the enormous outpouring of aid.”

**Tsunami Relief for Sri Lanka**
The Asian Development Bank (ADB), the Japan Bank for International Cooperation (JBIC) and the World Bank released a preliminary damage and needs assessment report which estimated that Sri Lanka will need approximately US$1.5 billion to effectively implement a recovery and reconstruction strategy. The assessment, prepared in close cooperation with the Government of Sri Lanka, sets out clear guiding principles for the reconstruction strategy, with an important emphasis on the inclusion of affected communities in the planning and process of rebuilding. It estimates the overall damage to Sri Lanka at US$1 billion with a large proportion of losses concentrated in housing, tourism, fisheries and transportation. Total losses are estimated to equal 4.4 percent of GDP with about US$500 million in external financing required in the short term for 2005.

**Decade of Roma Inclusion Launched**
Government leaders from Bulgaria, Croatia, the Czech Republic, Hungary, FYR Macedonia, Romania, Serbia and Montenegro, and Slovakia launched the Decade of Roma Inclusion, and pledged themselves to implementing their national plans. The Decade aims to improve the economic and social status of Europe’s 7 to 9 million Roma through better education, health care, housing and job opportunities. Under the Decade, each government will implement a National Action Plan containing precise targets for improvements to be met by 2015. The Decade also provides a mechanism for monitoring implementation of the action plans annually. The launching ceremony was also attended by Roma leaders and representatives of international organizations which have supported the Decade, including the Open Society Institute, The European Commission, the World Bank, The Council of Europe and its Development Bank, and UNDP.

**February 3, 2005**
**First World Bank Report on Sustainability**
The World Bank released its first sustainability review, *World Bank: Focus on Sustainability 2004*. The report is the first of its kind completed by a multilateral development bank, and breaks new ground by looking at the World Bank's activities through the lens of corporate social responsibility (CSR) reporting criteria—applying these standards to an institution where the bottom line is not profit, but poverty reduction. The report examines the Bank's environmental and social commitment as demonstrated through its lending portfolio, knowledge-sharing, policy advice and technical assistance, as well as its workplace policies and practices using Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI), which are supported by the United Nations system.

**February 5, 2005**
**President Wolfensohn Travels to Pakistan**
President Wolfensohn spent three days in Pakistan, after which he praised Pakistan’s progress in meeting its economic development goals. “The progress has been terrific. Now Pakistan must stay the course until the benefits of its achievements reach the vulnerable sections of the society including the very poor, women, children and the disabled. You cannot deal with poverty without rapid growth. Pakistan has done very well on accelerating growth all across the macro-economic front. This enables it to concentrate on improving social outcomes.” The president emphasized that Pakistan still has a long way to go in terms of achieving its human development goals, and
that a renewed focus on better social service delivery, and empowerment of women will allow Pakistan to contribute to the achievement of the Millennium Development Goals.

February 11, 2005

President Wolfensohn Travels to Cambodia

President Wolfensohn concluded his first trip to Cambodia. Mr. Wolfensohn met with a number of key stakeholders here to learn more about issues important to the Cambodian people: His Majesty the King, Norodom Sihamoni; Prime Minister Samdech Hun Sen; senior government officials; civil society; students and youth organizations; garment workers; members of the private sector; and donors. In each of his meetings, Mr. Wolfensohn underscored the need for Cambodia to promote good governance and fight corruption in order to promote broad-based growth and poverty reduction. He stressed the need to improve aid effectiveness and coordinate efforts to achieve the growth and poverty reduction objectives. He also made special efforts to reach out to youth in Cambodia, given their important role in the hope, inspiration, and vision of the future of this country.

World Bank Group President James D. Wolfensohn Wraps Up Visit To Cambodia, Urges: “Seize The Opportunity”

February 14, 2005

World Bank Statement on the Death of Former Lebanese Prime Minister Rafik Hariri

President Wolfensohn issued a statement on the death of former Lebanese Prime Minister Rafik Hariri: “I deplore the death of my friend, former Prime Minister Rafik Hariri, and extend to his family from myself and my colleagues at the World Bank expressions of consolation and concern at this time. I had the privilege of working with the former Prime Minister in strengthening his country. I was deeply impressed by his commitment and his concern for the Lebanese people. This type of tragedy does nothing but set back the cause of peace and social justice in Lebanon and in the region.”

Tsunami Relief for the Maldives

A tsunami disaster needs assessment team, composed of representatives of the Asian Development Bank (ADB), the United Nations Development Programme (UNDP), and the World Bank, released its needs assessment report. According to the study, the Maldives will need approximately US$304 million to effectively implement a recovery and reconstruction strategy. The assessment was prepared in close cooperation with the Government of the Maldives and established clear guiding principles for the reconstruction strategy. It estimated total damages in the Maldives to be approximately US$470 million, which is close to 62 percent of GDP. Most of the losses were concentrated in housing and tourism, with education, fishing, and transport also heavily affected. About US$120 million of external financing will be required in the short term over the next six months.

February 17, 2005

President Wolfensohn Travels to Yemen

President Wolfensohn traveled to Yemen to meet with President Ali Abdullah Saleh to discuss Yemen’s fight against poverty and long-term economic stability through policy reforms. They also discussed Yemen's development goals and areas where the Bank can offer its support.
February 22, 2005

**IDA-14 Replenishment**

*Donor countries agreed to a substantial replenishment of funds* to the International Development Association (IDA). At least $34 billion in resources was pledged for the next three years for development assistance, of which about $18 billion will come from new contributions from 40 donor countries. This represents, at a minimum, a 25 percent increase in overall resources over the previous replenishment, and is the largest expansion of IDA resources in two decades.

February 24, 2005

**First Annual Report on World Bank Investigation of Fraud and Corruption**

The World Bank released *its first annual report on investigations into allegations of fraud and corruption*, both internally and in Bank-financed projects, the Annual Report on Investigations and Sanctions of Staff Misconduct and Fraud and Corruption in World Bank-Financed Projects. The report provides detailed data for the fiscal year 2004 as well as summary data for the period 1999-2004. The report finds that in the five years since 1999, the Bank’s Institutional Integrity department has investigated and closed over 2,000 cases, both internal and external.

February 28, 2005

**Public Accountancy Oversight Board**

The International Organization of Securities Commissions (IOSCO), the Basel Committee on Banking Supervision (BCBS), the International Association of Insurance Supervisors (IAIS), the World Bank and the Financial Stability Forum announced the formal *establishment of the Public Interest Oversight Board* (PIOB) to oversee the public interest activities of the International Federation of Accountants (IFAC). The PIOB will oversee IFAC’s international standard setting activities in the areas of audit performance standards, independence and other ethical standards for auditors, audit quality control and assurance standards, and education standards. The establishment of the PIOB is the result of a collaborative effort by the international financial regulatory community to ensure that the auditing standards set by IFAC and its committees are set in the public interest.

March 1, 2005

**World Bank Reaffirms Support for the Palestinian Authority**

The World Bank reaffirmed its commitment to *support the reform efforts of the Palestinian Authority* and said that it will continue to help raise short-term emergency budgetary support as well as medium-term development assistance. At a meeting of the international community held in London, the Bank said it would work with investors to help stimulate private sector re-engagement in the Palestinian economy. World Bank President Wolfensohn stated:

“The Israeli government and its citizens need to know that they will not be exposed to violence and terror. An important element will be restoring self-respect and hope to Palestinian youth. For this to happen, closure must be dismantled so that economic activity can resume, jobs created and mutual confidence rebuilt. And to attract back investors, a well-managed, transparent administration is vital. We in the World Bank will do all we can to help create these preconditions for growth and peace.”
Response to Criticism on Chad-Cameroon Oil Pipeline Project
The World Bank issued an open letter to Catholic Relief Services and the Bank Information Center in response to the report, “Chad’s Oil: Miracle or Mirage for the Poor?”, which criticized the effectiveness of the Chad-Cameroon Oil Pipeline project.

March 7, 2005
Locust Control Program in Africa
The World Bank signed a series of agreements between seven African governments and the Bank’s International Development Association (IDA) for the Africa Emergency Locust Project. Beneficiary countries are Burkina Faso, Chad, Gambia, Mali, Mauritania, Niger and Senegal. The signing formally puts the anti-locust program into effect. Now countries will move forward with individual strategies to contain the infestation and limit the damage to future harvests. The World Bank first became engaged in the support of locust control activities in September 2004 when it approved US$12.4 million (an advance on the total US$60 million credit) to the seven Sahel region countries of West and Central Africa.

March 8, 2005
World Bank Statement on the Political Situation in Nepal
The World Bank, in coordination with Nepal's development partners, has monitored events in Nepal and advised the institution's Board of Executive Directors that more time would be needed to make a "ground-level assessment" of whether the environment would allow for the continuing implementation of ongoing projects. The Board expressed concerns about the security situation in Nepal and the implementation of projects. The Board also raised concerns about the government's ability to continue implementing difficult reforms in the absence of representative mechanisms to build broad based consensus. But it broadly supported the cautious approach proposed by management. Management noted the Board's concerns and said it would continue to consult closely with other development partners in assessing the progress that the government makes in reform implementation, as well as issues related to the broader governance environment of the country, including the rule of law and protection of human rights.

March 11, 2005
Statement by the World Bank on the Commission for Africa Report
World Bank President James D. Wolfensohn welcomed the release of the Commission for Africa Report with the following statement: "The World Bank Group strongly endorses the Commission for Africa Report and we hope that the global community will work to advance its principal recommendations. We share the hope expressed in the report that the unacceptable trends of impoverishment and marginalization in the world's poorest region can be reversed. The report calls for a doubling of aid to Sub-Saharan Africa, including an investment of $150 billion in infrastructure over the next decade. Investing in assets such as rural roads, safe water, ports, a transport network and power generation, in addition to health and education, can lead to growth and job creation, helping Africa make progress towards the Millennium Development Goals. The Bank Group stands ready to scale up its assistance to Africa, and to work with countries to help them help themselves in attacking the obstacles to greater growth and poverty reduction."
March 14, 2005

**Tsunami Reconstruction in India to Cost $1.2 Billion**

A joint assessment team of the World Bank, Asian Development Bank, and United Nations estimated that the overall rehabilitation and reconstruction needs in the four mainland tsunami-affected states and territories of India would be US$1.2 billion, according to a Damage and Needs Assessment Report prepared by the agencies at the request of the Government of India. The assessment team visited affected areas in Tamil Nadu, Kerala, Andhra Pradesh, and Pondicherry from February 1 to 15, 2005, after the government requested support to rebuild infrastructure, rehabilitate livelihoods, and develop disaster prevention and management systems for the future in the four affected mainland territories. The team met with affected persons, local, district, and state-level government officials; NGOs; and private sector representatives.

March 15, 2005

**New World Bank Grant to Fight HIV/AIDS in Africa’s Great Lakes Region**

The World Bank approved a US$20 million grant to step up the fight against HIV/AIDS in the six countries of the Great Lakes region—Burundi, Democratic Republic of Congo, Kenya, Rwanda, Tanzania, and Uganda. The Great Lakes Initiative on HIV/AIDS (GLIA) Support Project will finance prevention, care, and treatment, programs for large numbers of refugees, migrant and transport workers, highly infected groups, and others which move between the five Great Lakes countries, with a strong emphasis on coordinating a regional, cross-border response to combating the disease.

March 16, 2005

**Paul D. Wolfowitz Nominated as Tenth World Bank President**

The World Bank made the following statement on the nomination of Paul D. Wolfowitz as the tenth World Bank President: “The World Bank's Board has received a nomination from the United States for the Presidency of the Bank of Dr. Paul D. Wolfowitz, U.S. Deputy Secretary of Defense. The Executive Directors of the Board, who are charged under the Bank's Articles of Agreement with the selection of the Bank's President, are in the process of consultations with the member countries they represent. An official announcement of the outcome of the deliberations and actions of the Executive Directors will be made as soon as a decision has been reached.”

**World Bank Hails Transparency International’s Annual Report**

World Bank Group President James D. Wolfensohn welcomed the release of Transparency International’s (TI) annual report on March 16, 2005 and described it as an important contribution to fighting corruption.

"TI has once again shown its ability to combine research and policy analysis not just to shine a light on the deeply embedded problems of corruption in the international construction industry, but to propose progressive solutions to safeguard public monies and public trust," said Mr. Wolfensohn.

**Regional AIDS Project in Central Asia**

The World Bank approved a US$25 million grant for a Central Asia AIDS Control Project. The project aims to minimize the human and economic impact of the HIV/AIDS epidemic in four Central Asian countries—Kazakhstan, Kyrgyz Republic, Tajikistan and Uzbekistan. The Central
Asia AIDS Control project has three main goals: reduce the growth rate of the HIV/AIDS epidemic in Central Asia in the period 2005-10; establish a Regional AIDS Fund to finance HIV/AIDS prevention and control activities in the Region beyond the end of the project; and contribute to better regional cooperation in Central Asia.

**March 17, 2005**

**Wolfensohn Addresses Extractive Industries**

President Wolfensohn addressed the audience at the [London Conference on the Extractive Industries Transparency Initiative](https://www.eiti.org) (EITI) on March 17, 2005. He spoke about the importance of good governance and transparency to ensure that resource-rich developing countries benefit from their natural wealth. In addition, Mr. Wolfensohn reaffirmed the commitment of the World Bank to promote EITI on a global level.

“The fact that the EITI participants are now ready to endorse measures such as regular publication and independent audits of payments and revenues is testimony to real progress that has been achieved,” Mr. Wolfensohn said.

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**Revision to World Bank Information Disclosure policy**

On March 8, 2005, the Board approved a number of [revisions to the Bank’s policy on the disclosure of information](https://www.worldbank.org). The policy revisions pertained to selected categories of information and documents. The Board also approved a simplified disclosure clearance procedure for documents that are not explicitly listed in the disclosure policy, and a proposal to pilot-test the disclosure of operational policy reviews simultaneously with their distribution to the Board.

**March 21, 2005**

**World Bank Statement on UN report In Larger Freedom: towards development, security and human rights for all**

World Bank President James Wolfensohn made the following statement on the release of the UN [report In Larger Freedom: towards development, security and human rights for all](https://www.un.org). “The World Bank welcomes the report of the UN Secretary and applauds its work to set in context the need for an integrated understanding of development and security. In a world which has changed dramatically since the 2000 Millennium Summit, we support the Report's findings that without effective development we cannot hope to achieve security around the world. The report makes starkly clear the urgent need for continued work toward alleviating poverty and meeting all the agreed objectives of development, embodied in the Millennium Development Goals.”

**March 24, 2005**

**World Bank opens Public Information Center in Vietnam**

The World Bank opened a [Public Information Center in Ho Chi Minh City, Vietnam](https://www.worldbank.org). Present at the ceremony were Members of Parliaments from 13 countries in Europe, Africa, South Asia and Australia, who are visiting Vietnam in a program organized by the Parliamentary Network on the World Bank. Hon. Monica Frassoni, Member of the European Parliament, commented, “This is an important initiative. It helps connect local communities to global development knowledge.
and help them make good choices for their community's progress. In parallel, it helps improve transparency and accountability by promoting information on development activities in this largest city of Vietnam.”

**March 24, 2005**

**Executive Directors meet with Paul D. Wolfowitz, Nominated for World Bank President**

The Executive Directors of the World Bank met with presidential nominee Paul D. Wolfowitz to discuss his nomination for World Bank President. The Executive Directors reported the results of the meetings to their member governments.

**March 31, 2005**

**Executive Directors select Paul D. Wolfowitz as Tenth World Bank Group President**

The Executive Directors of the World Bank unanimously selected Mr. Paul Wolfowitz to succeed James D. Wolfensohn as President of the World Bank, effective June 1, 2005. Prior to the selection of the President, Executive Directors had discussions with Mr. Wolfowitz on issues related to the Bank's policies, programs and ongoing mission of poverty reduction. Issues discussed by Executive Directors included development strategy; the Bank’s role and multilateral character; synergies within the Bank Group; the financial sustainability of IBRD and IDA; the focus on development results and governance issues, including the fight against corruption; and issues related to the Bank’s organization and effectiveness, including the diversity of management and staff, and the process of selecting the President. Mr. Wolfowitz made the following statement: “I want to thank the Board for their vote of confidence. It is humbling to be entrusted with the leadership of this critically important international institution. Fortunately, I already know I will have a great deal of help from the many people who are deeply committed to the mission of the World Bank. I believe deeply in that mission. Nothing is more gratifying than being able to help people in need and developing opportunities for all the people of the world to achieve their full potential.”

**Statements on the Selection of the World Bank president**

The Board of Executive Directors on Presidential Selection, Executive Directors representing European countries, and Executive Directors representing the Group of Eleven (G-11) countries issued statements on the selection process for the World Bank presidency, affirming their selection of Paul D. Wolfowitz in accordance with the World Bank Group’s mission and Articles of Agreement.

**Nam Theun 2 Hydroelectric project, Lao PDR**

The World Bank and MIGA approved a number of investments as part of an international effort to help increase incomes and living standards in one of East Asia’s poorest countries. The measures include a US$50 million partial risk guarantee, a US$20 million IDA grant, and up to US$200 million in MIGA political risk guarantees in support of the Nam Theun 2 hydroelectric project. The US$1.2 billion Nam Theun 2 is the biggest single project undertaken in Lao PDR, and is expected to provide Lao PDR with up to US$150 million in additional annual revenue. This will enable spending on basic health and education to rise by as much as 25 to 30 percent in the project’s first year of operation.
April 4, 2005

Statement on the death of Pope John Paul II
World Bank president James Wolfensohn made the following statement on the death of Pope John Paul II: The staff and management of the World Bank mourn the loss of Pope John Paul II. His passing is more than a loss for the Catholic Church—this is a loss for all people of faith, and for all who wish to see peace and social justice in the world. Pope John Paul II was a steadfast defender of the world’s poor and downtrodden, and his papacy influenced some of the most remarkable events of recent history. Speaking personally, I am greatly saddened by his passing. I had the great privilege of meeting him and discussing common issues. I shall remember him as a compassionate man who brought the world’s faiths together in dialogue, and who knew in his heart that it was possible—is possible—to achieve true equity and lasting peace on earth. All of us who believe in this mission pledge to redouble our efforts to attain these goals, as we grieve over the death of this great champion of the poor.

April 6, 2005

Global Development Finance (GDF) 2005
The report indicated that global economic growth reached 3.8 percent in 2004—the fastest rate in four years. Economic growth increased in African countries, the Latin America and the Caribbean region, and the Europe and Central Asia region.

Developing countries outgrew high-income countries, and the gains were widespread—all developing regions grew faster in 2004 than their average over the last decade. But global growth momentum has peaked, and developing country gains are vulnerable to risks associated with adjustments to ballooning global imbalances—especially the $666 billion U.S. current account deficit.

April 12, 2005

2005 Global Monitoring Report Issued
President James D. Wolfensohn welcomed the release of the second annual Global Monitoring Report entitled “MDGs: From Consensus to Momentum”. In regards to the findings of the report, he stated:

"Rich countries must now deliver on the promises they have made in terms of aid, trade and debt relief, and the developing countries—especially in Sub-Saharan Africa—need to aim higher and do better in terms of their own policies and governance and to make more effective use of aid."

April 14, 2005

Wolfensohn named as Special Envoy for Gaza Disengagement
The Quartet Principals (US Secretary of State Condoleezza Rice, Russian Foreign Minister Sergei Lavrov, EU High Representative for the Common Foreign and Security Policy Javier Solana, and UN Secretary General Kofi Annan) announced the appointment of World Bank President James D. Wolfensohn as Special Envoy for Gaza Disengagement. Wolfensohn made the following statement: “I am deeply honored to have been appointed by the Quartet as Special Envoy for Gaza Disengagement. I believe that there is no more important issue for global peace than an equitable and secure solution to this problem. I look forward to assisting the Israelis and the Palestinians as
they strive to reach and implement a peaceful solution that restores hope and confidence to the people of the region.”

**April 17, 2005**

**President Wolfensohn urges Assistance for Education**

World Bank President James Wolfensohn appealed to rich countries to honor their overdue promises to help educate more than a **100 million children out-of-school in the world’s poorest countries**, despite overwhelming evidence that teaching children how to read, write, and count, can blunt the spread of AIDS, boost economic growth, and break the cycle of poverty that haunts the lives of too many of the world’s children. Wolfensohn spoke in support of the Education for All—Fast Track Initiative (EFA-FTI). Established in 2002, the initiative has played a significant role in promoting better donor coordination and faster results. It has put into place two funds including the Catalytic Fund, which provides short term financial help to close the education financing gaps for poor countries with too few donors, and the Education Program Development Fund, which provides technical support enabling countries to develop sound education strategies.

**World Development Indicators 2005 released**

The World Bank released its **2005 World Development Indicators**. The report stated that five years after the Millennium Declaration, many countries have made progress towards achieving the Millennium Development Goals (MDGs), but many more lag behind. Faster progress is needed in reducing maternal and child deaths, boosting primary school enrolments, and removing obstacles to greater numbers of girls going to school. World Development Indicators is the Bank’s annual compendium of economic, social, environmental, business, and technology indicators.

**April 18, 2005**

**Czech Republic Graduates from World Bank Lending**

The **Czech Republic has announced its intention to ‘graduate’ from borrower status** with the International Bank for Reconstruction and Development. ‘Graduation’ means that the Czech Republic transitions from being a recipient of Bank financial and technical assistance to being a partner and provider of development assistance. Czechoslovakia was one of the founding countries of the World Bank and the IMF, but, in 1954, the then-ruling communist regime withdrew the country’s membership in the World Bank. Membership then resumed in 1990. Following the dissolution of Czechoslovakia in 1993, the Czech Republic joined the World Bank as one of the two successor states.

**New Study on Economic Growth in the 1990s**

The World Bank issued a new study that analyzes economic growth in the 1990s and the development lessons that can be drawn from the reforms undertaken during this period. **Economic Growth in the 1990s: Learning from a Decade of Reform** reviews the growth impact of the main policy and institutional reforms introduced in the 1990s, presents a broad perspective on the events, country experiences, academic research and controversies of the decade, and reflects on how this alters World Bank thinking about economic growth.
April 24, 2005

World Bank Unveils New Global Plan to Fight Malaria
The World Bank launched a new global approach to help developing countries make faster progress in their fight against malaria. The Global Strategy and Booster Program will mobilize financial and technical resources itself, from the development community and private sector, to expand access to prevention (including integrated vector management) and treatment, and to improve the underlying systems for sustainability. Included will be increased availability of insecticide-treated bed nets, anti-malarial drugs, and other commodities; support for countries to lower taxes and tariffs on such items; improvement and maintenance of long-term malaria control by governments and civil society groups; and building public-private partnerships for program design, management and evaluation. The Bank estimates that a total commitment of US$500 million to US$1.0 billion is feasible over a five year period, including co-financing that the Bank anticipates from partners.

May 3, 2005

Tsunami Reconstruction aid in India
The World Bank approved a US$465 million credit to India for reconstruction and recovery efforts in Tamil Nadu and Pondicherry, areas that were particularly hard hit by the Asian tsunami of December 2004. The Emergency Tsunami Reconstruction Project enabled India to repair or reconstruct about 140,000 damaged houses in Tamil Nadu and Pondicherry and reconstruct public buildings, fisheries and agriculture, and increase capacity building in housing reconstruction and coastal management. This project was part of total Bank support of US$528.5 million for tsunami recovery operations in India. The tsunami of December 26 2004, resulting from an earthquake which measured 9.0 on the Richter scale, caused severe damage to coastal areas of several countries including India, Sri Lanka, Thailand, Indonesia and the Maldives.

May 5, 2005

Nepal Development Marketplace
The first Nepal Development Marketplace was held in Kathmandu. Modeled after the World Bank’s annual Development Marketplace, the Nepal event awarded twenty prizes for innovative ideas in development. The Nepal Development Marketplace 2005 was a collaborative effort sponsored by the World Bank, the Nepal Poverty Alleviation Fund (PAF), Kantipur Publications Pvt. Ltd., the Poverty Reduction Strategy (PRS) Resource Centre, and the Society of Economic Journalists, Nepal (SEJON).

May 9, 2005

Worldwide Governance Indicators Released
The World Bank issued new governance indicators covering 209 countries between 1996 and 2004. The indicators chart six components of governance to help users and governments measure and monitor their performance on governance.

May 10, 2005

Baglihar Hydropower Project—Indus Waters Treaty
The World Bank announced that, after consultation with the Governments of India and Pakistan, an agreement has been reached on the appointment of a Neutral Expert to address differences concerning the Baglihar project: a hydropower scheme under construction on the Chenab River in
India. Professor Raymond Lafitte, a Swiss national, civil engineer and professor at the Swiss Federal Institute of Technology in Lausanne, will be asked to make a finding on a "difference" between the two governments concerning the construction of the Baglihar project.

May 11, 2005
Carbon Expo 2005
Carbon Expo 2005 opened in Cologne, Germany. The exposition attracted more than 130 exhibitors, as well as more than 1,000 participants from around the world, including high-level representatives from governments, business leaders, carbon market specialists, and civil society organizations. The World Bank manages more than $850 million through different carbon funds.

May 12, 2005
Central Asia Regional AIDS Control Program
The Central Asia Cooperation Organization (CACO) launched a $27 million Regional AIDS Control Project to minimize the human and economic impact of the HIV/AIDS epidemic in four Central Asian countries—Kazakhstan, Kyrgyz Republic, Tajikistan and Uzbekistan. The project is managed cooperatively with CACO by the World Bank, UNAIDS, and the UK Department for International Development (DFID). The project is being funded by an estimated US$25 million International Development Association grant and a £1 million grant from DFID.

May 19, 2005
International Task Force on Commodity Risk Management (ITF)
The World Bank and the Swiss Secretariat for Economic Affairs (SECO) sponsored a two-day Annual Meeting in Interlaken, Switzerland of the International Task Force on Commodity Risk Management (ITF). The meeting brought together over 70 experts to focus on managing risks in highly volatile commodity markets such as cacao, cotton, coffee, wheat, soybeans and corn. Participants agreed to expand the use of innovative market mechanisms to reduce the risks to small-scale producers in developing countries through indexed-based commodity risk management tools and weather insurance systems.

May 20, 2005
Indigenous Peoples Policy
The World Bank issued a revised policy on Indigenous Peoples that reflects a strategic shift towards a broader and direct engagement with Indigenous Peoples’ communities. Despite their increased political influence, indigenous peoples in Latin America have made little economic and social progress in the last decade, and continue to suffer from higher poverty, lower education, and a greater incidence of disease and discrimination than other groups, says a new World Bank study.

May 23, 2005
President Wolfensohn speaks on Fragile States to Council on Foreign Relations
World Bank President Wolfensohn addressed the Council on Foreign Relations in New York. He urged wealthy nations to reach out to the world's most fragile countries, which are burdened by conflict, weak governance and political turmoil. Global peace and security, he said, depends in part on helping these 30 countries—home to 500 million people—that are being left behind. Wolfensohn said he fears that a 'three-speed' world is being created, with wealthy nations in the lead, followed by countries including India and China, which are growing at a much faster pace.
than the developed world and are making great strides in reducing poverty. But he feels fragile states have "stalled and pulled to the side of the road," and need assistance in order to share in the benefits of global prosperity.

May 25, 2005

2005 Development Marketplace
The World Bank awarded nearly $4 million in grants to thirty-one environmental innovators in the 2005 Development Marketplace. The innovative ideas ranged from transforming discarded charcoal dust into low-cost, clean burning fuel briquettes in Kenya to re-using cleansing water from mosques for irrigation in water-scarce Yemen. More than 2,600 applicants from 136 countries responded to the call for proposal, demonstrating the huge volume of innovative, local solutions to promote environmental conservation and poverty alleviation. Seventy-eight finalists came to Washington, DC for the two-day competition to showcase their unique ideas to bring renewable energy to small communities, reduce air and water pollution, promote sustainable agriculture, and raise environmental awareness. The Development Marketplace started in 1998 as an internal Bank competition to fund innovative ideas that were not picked up through the usual funding system. Over the last seven years it has evolved into a global event that has awarded nearly US$40 million for 1,000 projects in more than 70 countries through Global Competitions, Country-Level and Regional Development Marketplaces (CDMs).

June 1, 2005

Paul D. Wolfowitz takes office as Tenth World Bank President
Paul D. Wolfowitz began his tenure as the tenth World Bank President. He said that his immediate goal on taking over from outgoing President James Wolfensohn is to help Africa become “a continent of hope.” Other regions are no less important, the new Bank President noted, and he said he will be focusing on ways to ensure the Bank continues to work with governments throughout all regions to provide the resources and technical help they need to deliver better lives to their poorest people. “I want to focus as much as I can on what I would call real-world priorities,” Wolfowitz said, adding that no “organizational makeover” is necessary within the Bank itself to ensure its effectiveness in meeting these priorities. “The Bank has a very important leadership role to play. It is the unique multinational, multilateral development institution, with unique credibility and unique objectivity.” Wolfowitz was unanimously confirmed as the next President of the World Bank by the institution's Board of Executive Directors, representing the Bank's 184 member countries, at a meeting March 31st.

June 9, 2005

UN issues Interim Report on Millennium Development Goals
The United Nations issued an interim report on the status of the Millennium Development Goals. The report acknowledged the progress that has been made and called for increased efforts in achieving the goals.

June 10, 2005

World Bank Sponsors Conference on Civil Society Organizations
The World Bank, the European Commission and the Pontis Foundation of Slovakia sponsored a three day meeting in Bratislava which focused on how civil society organizations can be sustainable both in terms of financial resources they can mobilize and the policy and legal
framework in which they operate. The meeting also looked at how to improve the legal status of civil society organizations and provided a forum to share views on how they can enhance their own effectiveness as well as increase public trust in their contribution.

June 12, 2005
President Wolfowitz travels to Nigeria, Burkina Faso, Rwanda, and South Africa.
World Bank President Paul Wolfowitz visited Nigeria, Burkina Faso, Rwanda, and South Africa on June 12th-18th to hear from African leaders and local communities how the continent can make greater strides in reducing the poverty that afflicts hundreds of millions of its people. During a television media interview for the South African Broadcasting Corporation, Wolfowitz said, “I think this may be an extraordinary moment in history where Africa can become a continent of hope and the Bank can play a role in that, so in terms of substantive priorities, it's number one.”

June 20, 2005
Report and Workshop on Judicial Reform in Europe and Central Asia
The World Bank issued a report entitled Judicial Systems in Transition Economies: Assessing the Past, Looking to the Future. The report reviews efforts to transform legal institutions in transition countries since 1990 and assesses their current condition. The study indicated that most countries in Central and Eastern Europe and Central Asia need to do much more to raise the efficiency of their judicial systems, improve enforcement, and create stronger incentives for the accountability of judges. They must also reduce case backlogs and tackle corruption in the region's judiciaries. The report was issued in conjunction with a June 21-22 workshop on Contract Enforcement and Judicial Systems in Central and Eastern Europe organized by the World Bank and the National Bank of Poland. The event convened public officials from fourteen countries and territories as well as donors to share information and exchange experiences in the area of judicial reform and commercial contract enforcement and to lay the groundwork for future collaboration.

June 25, 2005
Tsunami Reconstruction Assistance in Aceh
The World Bank issued a draft stocktaking report on Aceh reconstruction entitled “Rebuilding a Better Aceh and Nias”, prepared in partnership with the Rehabilitation and Reconstruction Agency (BRR) and the international donor community. The report described the many facets of reconstruction in Aceh and Nias and how they interconnect. Since the tsunami struck, the subsequent reconstruction effort, continuing plans for reconstruction, and remaining issues to be addressed.

June 28, 2005
Study on Increasing the Effectiveness of poverty Reduction
The World Bank and three national development agencies issued a study, Pro-Poor Growth in the 1990s: Lessons and Insights from 14 Countries, analyzing the effectiveness of poverty reduction strategies. The study presents evidence that underscores the importance of promoting strong and sustained growth as part of any pro-poor growth strategy, and demonstrates the need to implement policies that enhance the ability of poor households to participate in growth. The evidence presented in the report draws on 14 country case studies, which analyze the distributional pattern of growth and how it was affected by specific country policies and conditions. The case studies include: Bangladesh, Bolivia, Brazil, Burkina Faso, El Salvador, Ghana, India, Indonesia,
Romania, Senegal, Tunisia, Uganda, Vietnam, and Zambia. The study was produced by the World Bank, Agence Française de Développement (AFD), German Development Policy (BMZ, GTZ, KfW Entwicklungsbank) and the UK Department for International Development (DFID).

**World Bank report on Central American Free Trade Agreement (CAFTA)**
The World Bank issued a report on the economic benefits of the Central American Free Trade Agreement, signed between the Costa Rica, the Dominican Republic, El Salvador, Guatemala, Honduras and Nicaragua and the United States. *DR-CAFTA: Challenges and Opportunities for Central America* said that the agreement would increase trade and investment, boost economic growth, and reduce poverty in Central America.

**July 5, 2005**  
**World Bank hosts Environmental Study on Red Sea and Dead Sea.**  
The World Bank hosted high level delegations from Jordan, Israel, the Palestinian Authority, and donor representatives from Europe, Japan and the United States. The meeting launched a process of resource mobilization for a *Feasibility Study and Environmental and Social Assessment for the Red Sea—Dead Sea Water Conveyance Study*. The study will investigate the feasibility of transferring water from the Red Sea to the Dead Sea in order to address the declining level of the Dead Sea, which is currently falling at a rate of approximately one meter per year. The Study itself is expected to take approximately two years to complete at an estimated cost of $15.5 million. The World Bank will establish and administer a multi-donor Trust Fund to complete the Study.

**July 6, 2005**  
**G-8 Summit at Gleneagles, Scotland**  
World Bank President Paul Wolfowitz attended the *G-8 Summit at Gleneagles Scotland*. The summit leaders discussed climate change, development in Africa, the global economy, oil and trade. Also attending the meeting was former World Bank President James Wolfensohn, who briefed the attendees on the ongoing disengagement in the Gaza Strip.

**July 11, 2005**  
**President Wolfowitz travels to Bosnia and Herzegovina**  
New World Bank Group President *Paul Wolfowitz visited Bosnia and Herzegovina* on July 10 and 11, to join senior national and international officials at a commemoration of the tenth anniversary of the Srebrenica massacre. “We’re here today for many reasons, but most of all we are here to remember and honor the victims of the worst act of genocide in Europe since World War II. Equally we are here to console the survivors and to commit ourselves to do everything we can to help them to rebuild shattered lives,” said President Wolfowitz.

**July 12, 2005**  
**President Wolfowitz travels to Serbia and Montenegro**  
World Bank Group President Paul Wolfowitz paid an informal *visit to Serbia and Montenegro* on July 11-12. He traveled to Belgrade from Bosnia, where he attended the commemoration service marking the 10th anniversary of the massacre in Srebrenica. During his visit to Serbia and Montenegro Mr. Wolfowitz met with government representatives and representatives from civil society organizations. Mr. Wolfowitz said that the Bank stands ready to continue to *provide as much support as possible to Serbia and Montenegro* and to the whole region.
July 14, 2005

Lending for Fiscal Year 2005
The World Bank announced that financial support to developing countries rose to $22.3 billion in fiscal year 2005, for 279 projects worldwide, representing an increase of $2.2 billion over fiscal year 2004. Of this amount, $13.6 billion was in financing to mostly middle-income countries from the International Bank for Reconstruction and Development (IBRD) for 118 projects; and $8.7 billion was mostly in the form of no-interest loans or grants to the poorest countries from the International Development Association (IDA), for 161 projects. By comparison, total IBRD and IDA lending commitments were $20.1 billion in FY04, including $11 billion from IBRD, and $9 billion from IDA.

July 18, 2005

World Bank makes First Loan to Iraq in Three Decades
The World Bank announced at an international donors meeting that it would make up to $500 million in soft loans (IDA) to Iraq over the next two years to finance development projects in priority sectors. The lending package will scale up activities in sectors showing significant progress under operations by the Iraq Trust Fund. A founding member of the World Bank, Iraq received six loans between 1950 and 1973 for agriculture, education, flood control, transport and telecommunications. The last loan closed in 1979. This lending package is the first to be extended by the World Bank to Iraq since 1973, following which its strong economic performance and increase in income per capita enabled it to ‘graduate’ from the Bank.

July 21, 2005

World Bank Sanctions Firms in Lithuania and Russian Federation
The World Bank sanctioned firms in Lithuania and the Russian Federation for fraudulent and/or collusive practices as defined in the World Bank Procurement Guidelines.

AB Hidrostatyba and AB Panevezio Statybos Trestas (PST), and seven former or current employees were debarred for collusive practices in relation to the World Bank-financed “Klaipeda Environment Project” in Lithuania. ZAOLanck of St. Petersburg and Mr. Vladimir Vinokurov were debarred for fraudulent practices in relation to the World Bank-financed “Education Innovation Project” (EIP).

July 25, 2005

InfoDev and International Telecommunications Union (ITU) launch new online Registration Toolkit
InfoDev and the International Telecommunication Union (ITU) launched a new online Regulation Toolkit designed to address the complex regulatory challenges emerging from a rapidly evolving information and communication technologies (ICT) industry. The new web-based toolkit is aimed at national and regional regulatory agencies, ICT policy-makers, and other stakeholders with an active interest in ICT regulation. InfoDev, created in 1995, is a multi-donor program focusing on information and communication technologies for development, with close ties to the global operational capacity of the World Bank and other key donors. It helps the donor community and developing countries address the opportunities and challenges of ICT for development. ITU is the United Nations specialized agency for telecommunications.
World Bank Response on the Chad-Cameroon Pipeline Project
The World Bank responded to the findings of the Chad-Cameroon Pipeline project Oversight Committee’s (Collège de Contrôle et de Surveillance des Revenus Pétroliers) “Report of Mission to Sites of Projects Financed by Oil Revenues”. The Bank commended the Oversight Committee on the thoroughness, rigor and transparency demonstrated in the report, and asked the Government of Chad to accept and facilitate the implementation of the Committee’s recommendations, as a sign of its commitment to the spirit, as well as the letter, of the law that dictates the role of the Oversight Committee, and the use of oil revenues towards poverty reduction.

World Bank offers Condolences on the death of Saudi Arabia’s King Fahd
World Bank President Paul Wolfowitz today visited the Royal Embassy of Saudi Arabia in Washington, DC to sign a book of condolences and issued the following statement on the death of His Majesty King Fahd bin Abdulaziz al Saud:

“Speaking personally, and on behalf of the Board and the staff of the World Bank, I would like to express our deepest condolences to the people of Saudi Arabia on the death of His Majesty King Fahd bin Abdulaziz al Saud.

“King Fahd will be remembered as a man of peace, and as a statesman who contributed greatly to the economic development of Saudi Arabia, and worked to promote regional cooperation. Under his leadership, Saudi Arabia became an important partner of the World Bank in our common efforts to promote development in the Middle East region and throughout the world.”

Debt Service Relief for Burundi
The International Monetary Fund (IMF) and the World Bank's International Development Association (IDA) have agreed that Burundi reached the decision point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Burundi becomes the 28th country to reach its decision point under the enhanced HIPC Initiative and now qualifies for interim debt relief under the Initiative.

World Bank cuts Lending Fees
The World Bank lowered its loan fees and raised the maximum amount it would lend to a single country by $1 billion to $14.5 billion, reflecting an increase in its financial capacity. The decisions, approved by the Bank’s board, affect countries borrowing from the World Bank affiliate known as the International Bank for Reconstruction and Development (IBRD), which lends to middle income developing countries. The borrowing limit increase was the first such increase the institution has adopted since the previous single borrower limit of $13.5 billion was set in 1997. It was motivated by a strengthened equity base together with improvements in the credit quality of IBRD’s portfolio. The borrowing limit increase was achieved while preserving IBRD’s AAA rating in the bond markets, which it exploits to borrow cheaply and lend at competitive interest rates. The decision to raise the limit was not driven by the need to accommodate the immediate
demands of any of the Bank’s borrowers. The increase simply gives the IBRD the flexibility to lend more to such large borrowers at a later stage should the need arise.

**August 14, 2005**

**President Wolfowitz trip to South Asia: Pakistan, India and Bangladesh**
World Bank President Paul Wolfowitz arrived in Pakistan at the start of his first visit to South Asia as head of the global development institution. The one-week trip, covering Pakistan, India and Bangladesh, completed with a commitment to raise the Bank’s overall lending to Pakistan to US$1.5 billion a year over the next three years.

**August 24, 2005**

**World Bank and Partners Launch Initiative to ‘Turn the Tide’ of Fisheries Depletion**
Developing countries, the Food and Agriculture Organization (FAO), the World Conservation Union (IUCN), the World Fish Center, and the World Bank launched a new Global Program on Fisheries (PROFISH) at the NEPAD Fish for All Summit held in Abuja, Nigeria, to turn the rising tide of depletion of fisheries and increasing degradation of marine habitats. The report, *Turning the Tide—Saving Fish and Fishers*, defined an approach for reversing the present trend, and called for a set of measures to institute good and equitable global governance in order to ensure sustainable fisheries at country, regional, and global levels.

**August 29, 2005**

**Annual Report on Allegations of Staff Misconduct**
The Bank’s Department of Institutional Integrity released its report on cases of alleged staff misconduct in FY05. In FY05, INT completed 134 internal cases. Of these, 36 cases did not merit a formal investigation, but did require address. Accordingly, INT referred these cases to other parts of the Conflicts Resolution System (CRS), management, or HR to handle informally or in a performance management context. The remaining 98 cases were investigated.

**August 31, 2005**

**World Resources Report 2005**
The World Resources Institute published its biennial report on the global environment and governance. The report, *World Resources 2005: The Wealth of the Poor: Managing Ecosystems to Fight Poverty*, stresses the urgent need to look beyond aid projects, debt relief and trade reform and focus on local natural resources to address the crisis of poverty in all parts of the globe. The report finds that environmental organizations have not addressed poverty and development groups have not considered the environment enough in the past. The model presented in the report details how natural resources—soils, forests, water, fisheries—managed at the local level are frequently the most effective means for the world’s rural poor people to create wealth for themselves. The report is published jointly by The World Bank, the United Nations Development Programme, the United Nations Environment Programme, and the World Resources Institute.

**September 2, 2005**

**President Wolfowitz Sends Message to US on Hurricane Katrina**
The following is an excerpt of a letter sent to US President George W. Bush by World Bank President Paul Wolfowitz.
“On behalf of the staff and Board of Executive Directors of the World Bank Group, I wish to express our deep sorrow concerning the tragic events that continue to unfold as a result of Hurricane Katrina's devastation. We share our deepest sympathy and solidarity with the American people, and the United States authorities, and extend our heartfelt condolences to the families of all who died, were injured, or left homeless in Mississippi, Alabama and Louisiana.”

September 6, 2005
Global Environment Facility Adopts Major Reform Program
The Global Environment Facility (GEF) adopted a major reform program changing the way it provides grants to developing countries. The new resource allocation framework explicitly links the award of GEF resources to a country’s potential to generate global environmental benefits as well as its performance, including transparency and good governance. The GEF Council approved the reform at a special two-day session. The Council represents the GEF’s 176 member governments, including 32 donor nations.

GEF Council Adopts Major Reform Program

September 8, 2005
World Bank and National Geographic lead Discussion on Africa

September 9, 2005
World Bank President to Nominate New Members of Senior Management Team
President Wolfowitz appointed Vincenzo La Via as Chief Financial Officer for the World Bank and Lars H. Thunell as Executive Vice President of the International Finance Corporation.

September 12, 2005
Africa Action Plan
The World Bank Board of Executive Directors discussed the World Bank Group’s Africa Action Plan, which supports African countries in their efforts to increase growth, tackle poverty and achieve the Millennium Development Goals (MDGs). The plan establishes a framework for using the resources available for 2006-2008 to deliver results in the areas of economic growth, human development and poverty reduction; and for using increases in assistance beyond current levels in a way that multiplies impact.

September 13, 2005
Beyond GDP, New Measure of Wealth Shows That Many Developing Countries are in the Red
In Where is the Wealth of Nations?, the World Bank offers new estimates of total wealth, including produced capital, natural resources, and the value of human skills and capabilities, which show that many of the poorest countries in the world are not on a sustainable path.

Current indicators used to guide development decisions—national accounts figures, such as Gross Domestic Product (GDP)—ignore depletion of resources and damage to the environment. Accounting for the actual value of natural resources, including resource depletion and population
growth, shows that net savings per person are negative in the world's most impoverished countries, particularly in sub-Saharan Africa.

**September 14, 2005**

**President Wolfowitz addresses UN General Assembly**


**September 20, 2005**

**World Development Report 2006**

_Equity and Development_, produced by an eight-member team of authors led by economists Francisco Ferreira and Michael Walton, makes the case for equity, not just as an end in itself, but because it often stimulates greater and more productive investment, which leads to faster growth. The report shows how wide guls of inequality in wealth and opportunity, both within and among nations, contribute to the persistence of extreme deprivation, often for a large proportion of the population. This wastes human potential and, in many cases, can slow the pace of sustained economic growth. Pro-equity policies can bridge these gulfs, the authors conclude.

**September 22, 2005**

**2005 Annual Meetings open in Washington**

The 2005 Annual Meetings opened in Washington. Various anti-war protest groups were expected in Washington to protest the Iraq war. President Paul Wolfowitz gave a statement to the press before the meetings.

**September 23, 2005**

**Roma Decade of Inclusion Meetings**

Meetings were held in Washington, DC to discuss progress since the launch of the Decade of Roma Inclusion seven months ago. The main challenge facing the Decade now is converting the national Decade action plans, which were announced in the spring of this year, into concrete policy actions to achieve the Decade’s goals.

**September 24, 2005**

**Investment Framework for Clean and Sustainable Development Launched**

Responding to the recommendations of the July G-8 Summit Plan of Action on Climate Change, the G-8 Presidency (United Kingdom) and the World Bank launched work on an Investment Framework for clean energy and sustainable development during the World Bank-IMF Annual Meetings. Early results on the design of that investment framework will be presented next year.

**September 25, 2005**

**President Wolfowitz’ Annual Meetings Speech**

World Bank President Paul Wolfowitz said today he believes poverty can be defeated by strong leadership in developing countries, supported by much closer teamwork by the donor countries, development agencies and civil society organizations that offer them desperately-needed resources and expertise.
In his first address to the Annual Meetings of the World Bank and International Monetary Fund since becoming Bank president June 1st, Wolfowitz told gathered finance and development officials his priority is to ensure the Bank produces tangible results in its efforts to support the world's poor, and not just in the poorest countries.

Statement to Development Committee Press Conference
President Wolfowitz made a statement to the press following the Development Committee meetings.

September 26, 2005
World Bank and OECD/DAC host Meeting for Aid Delivery
The World Bank and the OECD Development Assistance Committee co-hosted a meeting in Washington, DC to discuss practical steps to help ensure the effective use and delivery of aid. The meeting brought together donor countries from around the world, and included the African Development Bank, the United Nations, the Islamic Development Bank, the International Monetary Fund, the European Union, Asian Development Bank and Inter-American Development Bank.

September 28, 2005
Lars Thunell Appointed Executive Vice President of IFC
President Wolfowitz announced that Lars Thunell has been appointed Executive Vice President of IFC, effective January 15, 2006. Lars H. Thunell, a Swedish national, joins the organization from SEB, Sweden’s leading international corporate bank, where he served as CEO for the last eight years. In this function, Lars has led major investment activities in the international capital markets and the emerging markets of Europe. Throughout his distinguished career he has served as CEO, President, CFO and has held other top management positions in large institutions in the finance, insurance and industry sectors in both Sweden and Switzerland, including Trygg Hansa, Securum, ABB, and American Express Company. He holds a PhD from the University of Stockholm.

Vincenzo la Via Appointed Chief Financial Officer
President Wolfowitz announced that Vincenzo la Via has been appointed Chief Financial Officer for the World Bank, effective December 5, 2005

Vincenzo La Via, an Italian national, joins the World Bank from Banca Intesa, Italy’s largest bank, where he served as CFO. Previously he served as Director General in the Debt Management Department of the Italian Ministry of the Treasury and as Managing Director of the Italian investment management company, Akros S.p.A. From 1985 to 1991 he worked at the World Bank, joining in the Young Professionals Program, spending a year as advisor to the Italian Executive Director, and then working as Senior Investment Officer in the Treasury Department. Vincenzo holds a degree from the Università La Sapienza in Rome and a PhD in economics from the University of California, Los Angeles.

September 29, 2005
Return of Looted Lunds to Nigeria
Following a decision by the Federal Supreme Court of Switzerland, the Governments of Nigeria and Switzerland have agreed on a process to return to Nigeria US$458 million stolen by the late military dictator General Abacha. The Swiss Government has already transferred US$290 million
of this amount. The return of these funds is one of the first cases of looted funds actually being repatriated, and can serve as an important international precedent.

The Nigerian Government and the World Bank agreed to proceed with a Public Expenditure Management and Financial Accountability Review (PEMFAR). This review, jointly conducted by Nigeria and the World Bank, aims to support the Government’s efforts at reforming and strengthening its expenditure system and ensure that it reflects its poverty reduction program. The PEMFAR will, among other things, help the Nigerian Government ensure that additional resources, including these and other repatriated funds, are channeled to support key sectors, such as education, health, HIV/AIDS and basic infrastructure. To this end, the Swiss Government is providing support for carrying out the review through a grant accorded to the World Bank to help finance the study, as specified in a recently signed agreement.

**Antigua and Barbuda joins MIGA**
On September 26, 2005, Antigua and Barbuda became the 166th member of the Multilateral Investment Guarantee Agency (MIGA) following completion of the formal requirements for membership.

**Africa Stockpiles Programme for Pesticides**
The first phase of the Africa Stockpiles Programme (ASP-P1) has been approved by the World Bank, the Global Environment Facility (GEF), and the UN Food and Agriculture Organization (FAO). The continent-wide effort aims to eliminate the stockpiles of obsolete pesticides, including persistent organic pollutants (POPs), in Africa. The programme will also help countries prevent future build-ups.

**October 3, 2005**

**Development Marketplace 2006 Announced**
The World Bank announced its 2006 Development Marketplace competition to award $4 million for the best ideas to provide clean water, sanitation, and energy to local communities in developing countries lacking these basic services. Entitled, "Innovation in Water, Sanitation, and Energy Services for Poor People," the 2006 Development Marketplace competition seeks proposals for local, small-scale projects with the potential to be scaled up. The winners will be selected by an international jury of World Bank and independent development experts at the Development Marketplace event on May 9, 2006 in Washington, DC.

**October 4, 2005**

**Africa Catalytic Fund**
The World Bank today welcomed a UK Government announcement that they intend to provide GBP£200 million to the new Africa Catalytic Fund. The Fund will focus on helping African countries that can make good use of additional aid or which have recently emerged from post conflict situations reach some of the Millennium Development Goals—such as reducing child mortality, combating diseases such as malaria and HIV/AIDS, and ensuring that all children are in school. The Fund will also provide resources for regional integration projects that can generate growth and contribute significantly to reducing poverty.
Terrorist Bombings in Bali, Indonesia
World Bank Paul Wolfowitz issued the following statement in response to this weekend's terrorist attack in Bali, Indonesia:

"We are all saddened by the brutal terrorist attack that took place in Bali. On behalf of our Board and staff, we offer our deepest condolences to President Susilo Bambang Yudhoyono and the people of Indonesia, and especially to the victims and their families. It's our hope that the individuals or groups behind these horrific attacks are quickly brought to justice.

Once again the people of Bali and Indonesia have demonstrated enormous courage and resilience. We stand by them as they work to overcome this tragedy and are determined to assist them in whatever way we can."

Maarten de Jong to retire from World Bank
Maarten de Jong, Director for the Department of Institutional Integrity (INT), announced his intention to depart the Bank before the end of his term this year.

October 6, 2005
Shengman Zhang to retire from World Bank
Managing Director Shengman Zhang announced his retirement from the World Bank.

October 7, 2005
President Wolfowitz to travel to Asia and Europe
World Bank President Paul Wolfowitz is embarking on a two-week trip, which will include two of the World Bank's largest developing country borrowers, China and Russia, as well as the major donor countries of Japan, Sweden, and Finland. This is his first visit to these countries since taking office.

October 9, 2005
Earthquake in South Asia
World Bank President Paul Wolfowitz expressed his deep condolences to the people of Afghanistan, India and Pakistan struck by a huge earthquake Saturday. The Bank committed an initial $20 million for recovery in Pakistan and committed the institution to further assistance as the needs became clearer.

October 12, 2005
President Wolfowitz's Trip to China
President Paul Wolfowitz traveled to China for the G-20 meetings, and to discuss economic growth with Chinese leaders.

October 15, 2005
G-20 Meeting in Beijing, China
World Bank President Paul Wolfowitz pressed the G-20 Finance Ministers during a high-level meeting held outside Beijing—saying that the poor of the world would suffer the most if international trade negotiations failed.
Wolfowitz emphasized that leaders of all countries had an obligation to ensure the success of the December Doha Round of trade talks in Hong Kong. In a separate interview, he said that "time is running out" for the trade talks to succeed.

October 18, 2005

Earthquake Preparedness Loan to Turkey
The World Bank and the Turkish Government signed a Euro 310.00 million (US$400.00 million equivalent) Istanbul Seismic Risk Mitigation and Emergency Preparedness Project (ISMEP) Loan Agreement for Turkey. The Istanbul Seismic Risk Mitigation and Emergency Preparedness (ISMEP) project’s main objective is to transform Istanbul in the next 10-20 years into a city more resilient to a major earthquake. The overall goal of the project is to save lives and reduce the social, economic and financial impacts in the event of a major earthquake in the Istanbul Region.

October 19, 2005

Jemal-ud-din Kassum to retire from Bank
Jemal-ud-din Kassum, Regional Vice President for East Asia and the Pacific, announced that he would be leaving the Bank Group in December after thirty-one years.

October 20, 2005

President Wolfowitz’ Trip to Russia
World Bank Group President Paul Wolfowitz visited Russia for two days as an official guest of the Russian Government—his first visit since taking over as head of the global financial institution.

Wolfowitz’s trip was focused on the country's role in the global economy and its contribution to the development agenda as the country prepares to chair the Group of Eight next year. He also took the opportunity to learn about the challenges the country is facing and how the partnership with the World Bank Group is helping to address them.

October 24, 2005

Wolfowitz Statement on Internal Avian Flu Strategy
“I would like you to know that the Bank Group is working closely with international bodies such as the World Organization for Animal Health, the World Health Organization, and the Food and Agriculture Organization, as well as partner countries and private donors, to develop initiatives at both the regional and international level to prevent the spread of the disease and to reduce the risk of any outbreak turning into a pandemic. I have asked Jim Adams to lead a task force to address this issue on an urgent basis and ask everyone in the Bank Group with expertise or ideas on this issue to be in touch with him.”

October 25, 2005

New Alliance to Fight Land Degradation in Africa
TerrAfrica, a new partnership to address land degradation and increase sustainable land management throughout the Africa region was announced at the seventh session of the UN Conference of the Parties on Desertification, held in Nairobi. The UN Convention to Combat Desertification (UNCCD) is the international community’s response to the land degradation problem, but in spite of the severity of the problem, investments in sustainable land management in Sub-Saharan Africa are limited, and in-country prioritization is sporadic. TerrAfrica is also a
response to the Paris Declaration on Aid Effectiveness of March 2005 which, while recognizing that the volume of aid must increase, also emphasizes the principles of ownership, harmonization, results orientation, and mutual accountability.

**World Bank Wins Award for its use of Renewable Energy**
The World Bank and the International Finance Corporation received the 2005 Green Power Leadership award for green power purchasers from the U.S. Environmental Protection Agency (EPA) and the U.S. Department of Energy (DOE). The award cites the World Bank Group’s purchase of 100 percent renewable energy for all of its electricity usage at the Washington, DC, offices and recognizes its leadership among the nation’s largest purchasers of green power.

**Chad Cameroon Pipeline Project—Proposed Changes to Law on Revenues**
The Government of Chad has announced its intention to amend its Petroleum Revenue Management Law.

From the outset of the Chad Cameroon Pipeline Project, the Petroleum Revenue Management Law, and the revenue management program that it underpins, were designed to assure that the country's oil revenues would help finance badly needed development and poverty-reduction programs for today’s population and for future generations. With allocations already approved in road rehabilitation, health and education, among other areas, the citizens of Chad are beginning to see some benefits, despite the difficulties and weaknesses assessed in the execution of public spending.

**Aid to Pakistan for Earthquake Relief**
The World Bank announced a package totaling US$470 million to assist the Government of Pakistan in the reconstruction of areas devastated by the massive earthquake of October 8. The package comprises US$200 million in quick disbursing credits from the Bank’s concessional International Development Association (IDA), a US$100 million loan for highway reconstruction, US$130 million in additional credit financing for community infrastructure and US$40 million, announced last week, in reallocated IDA funding.

**October 27, 2005**

**Solomon Islands Joins MIGA**
On October 27, 2005, Solomon Islands became the 167th member of the Multilateral Investment Guarantee Agency (MIGA) following completion of the formal requirements for membership. Mr. Joong-Kyung Choi, Director on the MIGA Board for Australia, Cambodia, Republic of Korea, Federal States of Micronesia, Mongolia, Palau, Papua New Guinea, Samoa and Vanuatu, will represent the interests of Solomon Islands in MIGA until the next regular election of Directors to be held in connection with the 2006 Annual Meetings.

**October 30, 2005**

**World Bank/IMF Statement on World Trade Organization (WTO) Doha Round**
Rodrigo de Rato, Managing Director of the International Monetary Fund, and Paul Wolfowitz, President of the World Bank Group, issued a statement regarding the World Trade Organization's Doha Round negotiations.
November 3, 2005

**World Bank Study on Highlights of Successful Poverty Reduction**

*Reducing Poverty on a Global Scale: Learning and Innovating for Development* concluded that reducing poverty at scale depends on several factors including leadership and commitment, institutional innovation, learning and experimentation, external catalysts such as donor assistance and sometimes even economic shocks.


November 8, 2005

**World Bank study on Causes of Civil War and Conflict**

The World Bank released a new report, *Understanding Civil War*, exploring how and under what conditions influence the probability of civil war. Paul Collier and Anke Hoeffler’s seminal research at the World Bank supported partly by the Bank’s Post Conflict Fund (PCF) was the basis for an economic model—the Collier-Hoeffler, or CH, Model—of civil war, which argued convincingly that it is not political and social grievance per se that leads to civil war, but rather, for given levels of grievance, it is the opportunity to organize and finance a rebellion that determines if a civil war will occur or not. The determinant factors of such opportunity are mainly economic, according to the model. A rebellion must be financially viable they argued.

Understanding Civil War is a second phase of research on the subject, and presents sixteen case studies (eight in Africa and eight in other regions) to test the validity of the CH model, providing a more nuanced understanding of conflict moves beyond the “greed vs. grievance” caricature debate started after the initial presentation of the CH model.

November 9, 2005

**World Bank report on World Trade Organization (WTO) Negotiations**

Abolition of tariffs, subsidies and domestic support programs would boost global welfare by nearly $300 billion per year by 2015, says a new World Bank research study, *Agricultural Trade Reform and the Doha Development Agenda*. Close to two-thirds of these gains would come from agricultural trade reform, because agriculture is so much more distorted than other sectors.

The study finds that developing countries would receive 45 percent of global gains from completely freeing all merchandise trade. As developing countries have a much smaller share of global wealth, their potential gains from trade liberalization are disproportionately large, amounting to more than twice their share of global gross domestic product. The study also emphasizes that cuts to tariffs can be deceptive because the reductions are in bound tariffs, which are legal ceilings or limits, and not to the tariffs actually applied. To have an impact on actual applied tariffs, bound tariff reductions will need to be deep enough to affect the actual rates applied, the study says. To bring the average global applied agricultural tariff down by one-third, the study recommends cuts of at least 75 percent in the highest bound tariffs.

November 10, 2005

**Terrorist Bombings in Jordan**

World Bank President Paul Wolfowitz issued the following statement on behalf of the World Bank Group Board and Staff in response to the [November 9 bombings in Amman, Jordan](#):
"We are deeply saddened by yesterday's news of the bombings at three hotels in Amman, Jordan. I would like to extend our sincerest condolences to King Abdullah II, Queen Rania, the people of Jordan, and especially to the victims and their families for the loss of life and serious injury caused by this brutal and senseless act of terrorism.

The World Bank will continue its support for Jordan as it recovers from this tragedy."

**November 11, 2005**

**Inspection Panel Investigation of Colombia-Cartagena Water Supply Project**
The World Bank Board of Executive Directors discussed the findings of the independent Inspection Panel investigation of the [Colombia-Cartagena Water Supply, Sewerage and Environmental Management Project](https://openknowledge.worldbank.org/handle/10986/2341), and approved Management’s Action Plan contained in the Bank’s Official Response to the Panel’s findings.

While the Panel found that the Bank had complied with many of the Bank’s Operational Policies and Procedures, it also found important instances of non-compliance. The Panel found lack of compliance with some aspects of the Policies on Environmental Assessment, Financial Management, Economic Evaluation, Poverty Reduction and Project Supervision. In the Panel’s view, Management did not address early and effectively the interests of all communities affected by the Project.

**November 12, 2005**

**Reconstruction Estimates for Pakistan Earthquake**
Pakistan will need approximately US$5.2 billion to effectively implement a relief, recovery, and reconstruction strategy, according to a preliminary damage and needs assessment released today by the Asian Development Bank (ADB) and the World Bank. Of this, US$3.5 billion is for physical reconstruction of housing, schools, health facilities, roads, and other public infrastructure. A companion report by the United Nations on early recovery will appear in a few days.

At the request of the Government of Pakistan, a joint team from the Asian Development Bank (ADB) and World Bank began an assessment of the needs and reconstruction costs following the 7.6 magnitude earthquake that devastated parts of Pakistan on October 8, 2005.

**November 14, 2005**

**World Trade Organization (WTO) Meeting in Brussels**
The World Trade Organization (WTO) met in Brussels to discuss progress on the Doha Round of Negotiations.

**World Trade Organization (WTO) meeting in Brussels**

**November 16, 2005**

**Global Economic Prospects 2006**
November 17, 2005

**Roma Decade of Inclusion Meeting**

Romanian Prime Minister Calin-Popescu Tariceanu hosted an international meeting on November 17 to assess progress achieved in addressing the situation of Roma communities in Central and South Eastern Europe. The meeting brought together senior representatives of the eight countries that established the Decade of Roma Inclusion in February 2005. Roma leaders and international organizations, including the Open Society Institute (OSI), the World Bank, and the United Nations Development Programme, also participated.

November 21, 2005

**Demobilization and Reintegration Program Meeting in London**

The World Bank, in collaboration with the UK Government’s Department for International Development (DFID), hosted the meetings of the Multi-Country Demobilization and Reintegration Program (MDRP) Advisory Committee and Trust Fund Committee in London, from November 21-23, 2005.

MDRP supports the demobilization and reintegration of men, women and children who fought in, or were associated with, armed groups in the greater Great Lakes region, helping them return to civilian life. The program is part of a widespread, collaborative effort to bring lasting peace and security to this area after decades of war.

November 25, 2005

**St. Petersburg Declaration on Forest Law Enforcement**

Forty-three Governments committed to take action to address illegal logging, associated illegal trade and corruption with the endorsement of the St. Petersburg Declaration on Forest Law Enforcement and Governance in Europe and North Asia. The St. Petersburg Declaration is the result of a Ministerial Conference on Forest Law Enforcement and Governance that took place from November 22nd-25th, bringing together nearly 300 participants representing governments, the private sector, civil society and international organizations including the World Bank.

November 29, 2005

**President Wolfowitz Announces Executive Search**

World Bank President Paul Wolfowitz announced Tuesday the creation of an executive search committee to find candidates to join the Bank’s senior management team, taking on many of the responsibilities held by departing Managing Director Shengman Zhang. The Chair of the committee will be Graeme Wheeler, Vice President and Treasurer.

**First World Bank Lending to Iraq in Thirty Years**

The World Bank’s Board of Executive Directors today approved the first loan to Iraq in over thirty years. The $100 million Third Emergency Education Project (TEEP) will help the Government of Iraq alleviate school overcrowding and lay the groundwork for educational reform. The TEEP builds on the successful experiences of two previous projects financed by grants from the World Bank Iraq Trust Fund—a $40 million textbook project and a $60 million school construction and rehabilitation project. The TEEP will finance the construction and furnishing of about 82 new primary and secondary schools in 15 governorates, directly benefiting about 57,000 students. In addition, the project will introduce new design standards for schools, help the Iraqi authorities
formulate and introduce a national program for school construction and maintenance, and finance a comprehensive program to support educational system reform.

**November 30, 2005**

**Report on World Bank Support for Renewable Energy**

The *World Bank Group(WBG) Progress on Renewable Energy and Energy Efficiency* Annual Report shows that the World Bank Group’s financial support for renewable energy and energy efficiency rose to US$748 million in fiscal year 2005 (July 2004 to June 2005), compared to US$339 million the previous fiscal year. Total commitments since 1990 have now exceeded US$9 billion.

**Consultative Group for Sierra Leone meets in London**

Thirty of Sierra Leone’s development partners expressed their confidence in the government’s plans for poverty reduction in one of the world’s poorest countries with aid promises for 2005-2007 totaling $800m, after two days of talks in London this week. Three key themes of the discussions were food security, employment—particularly youth employment—and governance. Development partners also agreed plans to improve the effectiveness of aid programmes through greater donor coordination and more focus on the government’s own poverty reduction strategy.

**December 1, 2005**

**World AIDS Day 2005**

The HIV/AIDS pandemic has entered a new phase, with a greater need than ever for international donors and developing countries to mobilize around common national strategies to better fight the disease, a new World Bank global HIV/AIDS strategy warned today.

The Banks says that while there has been an unprecedented outpouring of money, significant advances in treatment, accumulated understanding of how to provide prevention, treatment and care, efforts, along with growing political commitment to stop the spread of the disease, more people will become infected with HIV, and die from AIDS, in 2005 than in any previous year.

Launched on the eve of World AIDS Day, the World Bank’s new global plan will strengthen the Bank’s response to the HIV/AIDS epidemic at country, regional, and global levels, through no-interest lending, grants, analysis, technical support and policy dialogue.

**December 6, 2005**

**New Umbrella Carbon Facility to Aid Climate Change**

The World Bank’s Board of Executive Directors endorsed a Carbon Finance Strategy that will give an edge to developing countries to participate in the growing carbon market, and will oversee the creation of an Umbrella Carbon Facility that will permit the purchase of carbon emission reductions on a larger scale.

**December 7, 2005**


A new World Bank report—*Reaching The Poor: What Works, What Doesn’t, and Why*—warns both developing countries and the international development community of gaps between intentions and verifiable results in helping poor people battle illness and disease. According to the new study, health, nutrition, and population programs often fail to reach those poor people that
need them the most. Health programs designed to reach poor people often end up instead helping the better-off, the study says. However, it adds that this situation can be avoided, and based on a number of successful national case studies, offers governments key policy steps to make sure that disadvantaged groups get the crucial health care services they urgently need. Drawing on experience from African, Asian, and Latin American countries, the report documents that both public and private services—including services undertaken specifically to help the disadvantaged—usually end up reaching people in better-off groups more frequently.

**December 8, 2005**

**World Bank Statement on Chad Cameroon Pipeline**

World Bank Group President Paul Wolfowitz expressed serious concerns about a proposal from the Government of Chad that would significantly alter the Petroleum Revenue Management Law intended to maximize the benefits of Chad’s new oil wealth for its citizens. The law was a deciding factor in the World Bank Group’s original support for the Chad-Cameroon Oil Pipeline. If properly implemented the law could help lift millions of Chadians out of poverty through a sound management of oil revenues.

**World Bank Report on World Trade Organization (WTO) Doha Round Released**

Negotiations to liberalize trade pose real challenges for developing countries. Good agreements can do much to promote development and poverty reduction, but good outcomes are not automatic. A new publication from the World Bank, *Trade, Doha and Development—A Window into the Issues* features essays on the key issues in making trade agreements work for development. The book presents an analysis of what is needed for developing countries to gain from a Doha package on agriculture, services and manufactures.

**December 13, 2005**

**Israeli-Palestinian Private Sector Representatives Statement in London**

A group of Palestinian and Israeli private sector representatives presented a joint Declaration at a Conference on “Promoting Economic Growth in the West Bank and Gaza through the Private Sector” in London. The Declaration identified priority areas, such as security, movement of goods, protection of investors, legal and regulatory reform and private sector participation in revitalizing the economy.

**December 14, 2005**

**Assaad Jabre Announces Retirement from IFC**

Assaad Jabre, IFC's Vice President of Operations and Acting Executive Vice President, announced his retirement from the World Bank Group on December 15, 2005, after twenty-five years of service.

**December 15, 2005**

**World Trade Organization Meeting in Hong Kong**

Developing countries are being short-changed by the global trading system, and the current talks in Hong Kong are falling far short of fixing the core problems, according to the World Bank.
The Bank's Vice President for Poverty Reduction and Economic Management, Danny Leipziger, said that urgent action was needed if the Doha Development Round of trade talks was to deliver on its promise for the world's poor.

**Earthquake Reconstruction in Pakistan**

World Bank approved a US$400 million Emergency Recovery Credit (ERC) to further support the earthquake recovery and reconstruction effort in Pakistan over a three-year period. This follows the Bank’s initial commitment of US$475 million in October as part of the institution’s overall pledge of US$1 billion for earthquake recovery.

The credit will support housing reconstruction (US$220 million), livelihood support (US$85 million), import financing (US$85 million), and capacity building (US$10 million), and also can make funds available for any financing gaps identified in other sectors such as social protection, health, education, agriculture, roads, water supply, and other infrastructure.

**Arusha Statement on Social Policy**

Leading development and social policy thinkers called for social concerns to be integrated in global negotiations on aid and trade, and to make sure that social empowerment and inclusion become a center piece of the development agenda.

Gathered in Arusha, Tanzania, this week at the ‘New Frontiers of Social Policy: Development in a Globalizing World’ international conference, participants emphasized in “The Arusha Statement” that social policy must no longer be an afterthought—to recognize that development policy is always simultaneously economic and social policy.

**Tsunami Relief in Indonesia**

The Rehabilitation and Reconstruction Agency (BRR) Aceh-Nias today launched a 12-month progress report on the post-tsunami recovery effort entitled “Aceh and Nias One Year after the Tsunami: The Recovery Effort and the Way Forward” prepared in partnership with the World Bank, United Nations Development Program, Asian Development Bank, and International Red Cross/Red Crescent.

**December 16, 2005**

**President Wolfowitz’ trip to Brazil**

World Bank President Paul Wolfowitz made the following statement upon his arrival in Belem, Brazil.

"The World Bank has been engaged with Brazil and in the Amazon for a long time. I am very confident that we can continue to do so and I look forward to this visit to making a contribution in that regard."

**December 20, 2005**

**President Wolfowitz in Brazil calls for Environmental Action**

World Bank President Paul Wolfowitz wrapped up a six-day visit to Brazil today with a call for stronger global action on protecting the environment and developing energy alternatives for economic growth and fighting poverty.
Mr. Wolfowitz emphasized how global warming may be an important factor in events such as the recent severe drought in the Amazon and how these have devastating effects on those who are most vulnerable—the poor.

December 22, 2005

Tsunami Reconstruction in Indonesia

The reconstruction process in Aceh has been proceeding “reasonably well” compared to other disasters, according to the World Bank’s Country Director for Indonesia, Andrew Steer.

But as the world marks one year since the tsunami and earthquake devastated Aceh, Steer says it’s too early to judge whether reconstruction will be a success after the unparalleled disaster, which left 167,000 dead or missing along an 800 kilometer strip of coastline that had been swept clean of buildings and all signs of life.

Steer says after an initial slow start, there are now about 5,000 houses under construction a month.

December 29, 2005

Chad Cameroon Pipeline Project

World Bank Group President Paul Wolfowitz expressed strong opposition to amendments to the Petroleum Revenue Management Law (PRML) passed today by the Chadian National Assembly. The law provided that the bulk of the revenue from the Chad Cameroon Pipeline Project be applied to development and poverty-reduction priorities, and it set aside ten percent for a Future Generations Fund to ensure there would be some benefits to the population when the oil reserves have been exhausted. If ratified by Chad’s president, the proposed changes in the law will substantially weaken the poverty reduction agenda mutually agreed to as a condition of lending.

2006

January 5, 2006

Zambia Receives Assistance for Public Sector Loans

The World Bank Board of Directors approves an International Development Association (IDA) credit of US$30 million to support Zambia’s efforts in improving public sector efficiency and effectiveness to facilitate economic growth and reduce poverty.

Niger: World Bank Approves US$35 Million to Improve Health Outcomes and Fight Malaria

The World Bank Board of Directors approves an International Development Association (IDA) credit of US$35 million to help the Government of Niger provide better access for poor people to key social services, to strengthen the performance of the national health system, and to better combat malaria which kills hundreds of children every year and sickens thousands of other people.
The World Bank Board of Directors approves a credit of US$45 million to support the implementation of Ghana’s MSME Project which forms part of a broader poverty reduction and private sector development strategies of the country.

The Project aims to invigorate entrepreneurial activities at all levels, thereby promoting growth, employment generation and reducing poverty levels. It also seeks to build an integrated market access and trade facilitation infrastructure while proactively inculcating competitiveness among enterprises.

Burundi: Obtains a US$30 Million Grant in Additional Funding for its Ongoing Public Works and Employment Creation Project
The World Bank Board of Directors approves an International Development Association (IDA) grant of US$30 million which will provide additional financing to the Republic of Burundi for the ongoing implementation of its Public Works and Employment Creation Project.

This supplemental grant is intended to help Burundi build on the progress achieved during the initial phase of this project whose objectives are to (1) generate jobs through labor-intensive public works, (2) carry out cost-effective, economically and socially useful public works projects using small and medium enterprises, and (3) enhance the institutional capacities of municipalities to identify, prioritize, operate and maintain sub-projects.

January 6, 2006
World Bank Suspends Disbursements to Chad
The World Bank will withhold new loans and grants to the Government of Chad and suspend disbursement of International Development Association (IDA) funds allocated to the country. The value of funds being suspended is approximately US$124 million.

January 6, 2006
Education for All: A Test for the G8
Education has been proposed by Russia as one of three key initiatives for its 2006 G8 Presidency. This is fitting and a welcome development given that the countries wishing to become major players in today’s globalized, digitized world are energetically re-invigorating their education systems. But this is a two-speed process because we live in two worlds, one rich, the other poor. And the gap between these worlds is likely to grow unless the wealthy countries mobilize to include the poorest people worldwide into the mainstream of the knowledge economy.

January 10, 2006
World Bank Group Africa Team Arrives In Tokyo For In-Depth Consultation With Japanese Partners
The World Bank Group’s Africa team led by Gobind Nankani, World Bank’s Regional Vice President for Africa, arrived in Tokyo today for high level talks with the Government of Japan to discuss a new strategic collaboration on Africa. The delegation also includes representatives from International Finance Cooperation (IFC) and Multilateral Investment Guarantee Agency (MIGA).
**Albania: World Bank Launches New Country Assistance Strategy**

The World Bank’s Board of Executive Directors discusses a new Country Assistance Strategy (CAS) for Albania. The CAS is a document that details the Bank’s work plan to assist client countries in achieving their development goals. It describes all of the Bank’s planned operations in the country—lending, analytical work, and technical assistance. The new CAS—the fourth CAS the World Bank Group has produced for Albania—covers the period 2006-2009 and envisages a lending program of up to US$86 million from IDA (International Development Association) and US$110 million from IBRD (International Bank for Reconstruction and Development).

**January 13, 2006**

**Bank Board Endorses Funding Plan to Combat Avian Flu**

The World Bank’s Board of Directors has given its endorsement of a new framework for a global funding program of up to US$500 million to help countries combat avian flu. The new funding program is designed to allow countries to access funding on short notice to strengthen their veterinarian and health services to deal with avian flu outbreaks among animals, and minimize the threat posed to people, and prepare for, and respond to, any potential human flu pandemic.

**January 16, 2006**

**First Forum on enterprise incubation**

Casablanca’s Technopark and InfoDev organize the first regional Forum on enterprise Incubation, from January 31 to February 3rd, 2006 under the Ministry of Economic and General Affairs auspice.

This first forum for the MENA region brings together InfoDev program grantees, regional incubators, government policy-makers, donors agencies, private sector players and other international agencies and organisms.

**January 17, 2006**

**World Bank Supports Better, Safer Roads In Azerbaijan**

The World Bank approves a US$200 million IBRD loan for the Azerbaijan Highway II Project. The project will help reduce road transport costs and improve access, transit and road safety within Azerbaijan's East-West and North-South corridors, through upgrading of some sections of the Alat-Astara-Iranian border highway and rehabilitating the Baku-Shamakhi road, which provides the shortest access route to important farming areas in the west of Baku.

**World Bank Economics Conference in St. Petersburg Jan. 18–19 to Unveil New Research Findings on Transition, Growth and Inequality**

Transition, economic growth and inequality are among the key themes to be discussed by world-class economists and other specialists at the World Bank’s Annual Conference on Development Economics (ABCDE), to be held in St. Petersburg, Russia January 18–19. The conference, organized by the World Bank’s Development Economics Vice-Presidency, is an opportunity for researchers to present and discuss new research on the factors behind development and poverty reduction. This year’s edition, held in Russia for the first time, features presentations of new research by invited experts on four themes, namely Growth After Transition: Is Rising Inequality Inevitable?, Economic Space, Governance, and Judiciary Foundations of a Market System.
Why Treaties Matter—speech delivered by Roberto Danino, Senior Vice President and General Counsel of the World Bank


Uganda: Poverty Reduction Support Credit 5 is announced.
Building on four preceding PRSCs, **Poverty Reduction Support Credit 5** (PRSC5) is the first to support Uganda's third Poverty Eradication Action Plan (PEAP) approved by Cabinet in November 2004. The PRSC supported program continues to be at the center of the Bank's support for Uganda as spelled out in the new Uganda Joint Assistance Strategy (UJAS) developed jointly with partners. The PRSCs support four of the five pillars of the Poverty Eradication Action Plan: Economic Management; Enhance Production, Competitiveness and Incomes; good governance; and human development.

Emerging Markets Heading for Banner Year in 2006
Capitalization of Emerging Stock Markets Set To Exceed $5 Trillion for First Time
This promises to be a banner year of performance for the emerging markets, but major challenges remain on macroeconomic stability, corporate governance, and environmental and social issues, according to the International Finance Corporation, the private sector arm of the World Bank Group, at its milestone 50th anniversary year.

Bhutan: The Sustainable Land Management Project is announced.
The Decentralized Rural Development Project seeks to improve market access, and increase the agricultural output for rural communities in selected areas of Bhutan. To this end, the **Bhutan: The Sustainable Land Management Project** components are as follows. Component 1—rural access and economic infrastructure—will finance local public goods, i.e., farm roads, power tiller roads, irrigation channels, which have already been identified at the local level as priorities for rural communities, as part of the 9th Five Year Plan (FYP). The second component—renewable natural resource centers—will finance the construction for, and programming of the so-called Renewable Natural Resources (RNR) Centers, as the focal point of the Ministry of Agriculture, to help farmers take advantage of productivity, and income gains, through demonstration, knowledge sharing, and capacity building. Finally, the third component—institutional strengthening—will finance capacity-building at the local-level administration, for planning aspects, and for the physical reporting of project implementation performance, to ensure the appropriate transfer of funds to the local level. In addition, capacity building will also be supported for an adequate environmental, and social screening and assessment.

Azerbaijan: Highway II Project is announced.
The **Azerbaijan: Highway II Project** will help reduce road transport costs and improve access, transit and road safety within Azerbaijan's East-West and North-South corridors, through upgrading of some sections of the Alat-Astara-Iranian border highway and rehabilitating the Baku-Shamakhi road, which provides the shortest access route to important farming areas in the west of Baku. The IBRD loan amount for this project is $200 million.
January 18, 2006

Paul Wolfowitz Remarks to the International Pledging Conference on Avian and Human Influenza

Statement Made Via Videoconference to the International Pledging Conference on Avian and Human Influenza, Beijing, China

January 19, 2006

Republic of Tajikistan: Municipal Infrastructure Development Project is announced.
The Republic of Tajikistan: Municipal Infrastructure Development Project aims to help the Government provide accessible, reliable and good quality basic municipal services for the population of the eight participating cities. Ensuring access to basic municipal services is an important factor in supporting the growth of local economies and reducing poverty.

Mali: Economic Policy and Public Finance Management Credit is announced.
The main objective of the Mali: Economic Policy and Public Finance Management Credit is to contribute to economic growth and poverty alleviation through (1) the strengthening of macroeconomic and fiscal management, (2) the implementation of key cross-sectoral policy reforms underpinning long-term growth and the competitiveness of the Malian economy, and (3) improving the efficiency, accountability and transparency of public finance management systems.

India: Power System Development Project is announced.
The project is designed to strengthen India’s transmission system in order to increase reliable power exchanges India: Power System Development Project the regions and states of the country.

Guatemala: Maternal-Infant Health and Nutrition Specific Investment Loan is announced.
The Guatemala: Maternal-Infant Health and Nutrition Specific Investment Loan will help the government of Guatemala implement a national program to improve maternal and infant health. The new project is the World Bank’s first health or nutrition investment project in Guatemala.

Armenia: Second Poverty Reduction Support Credit (PRSC) is announced.
The Armenia: Second Poverty Reduction Support Credit will assist the government in sharpening competition and entrenching property rights, mitigating social and environmental risks, consolidating macroeconomic discipline and modernizing the rural economy.

African Ministers, Officials and Development Partners Meet in Accra, Agree on Agenda for Cooperation to Accelerate Progress Toward the MDGs

The Strategic Partnership for Africa (SPA) held its annual Plenary Meeting on January 17–18, 2006 to discuss issues critical to reducing poverty and accelerating progress toward achieving the Millennium Development Goals (MDGs). The meeting heard candid views from African governments, African regional institutions and the donor community, underscoring the partnership reflected in the SPA.

January 22, 2006

Paul Wolfowitz Statement on the Death of Kosovo President Ibrahim Rugova

World Bank President Paul Wolfowitz made a statement on the death of Kosovo President Ibrahim Rugova.
January 23, 2006

Aid Effectiveness, Fiscal Outlook in Afghanistan Need Further Attention, Warns World Bank Report

A new World Bank report released today warns that fragmentation of foreign assistance may adversely affect the accountability and capacity of the Government of Afghanistan. According to the study—Afghanistan: Managing Public Finances for Development—around three-quarters of foreign aid is channeled outside the government's own budget, presenting a serious constraint to the country's long-term fiscal planning.

January 24, 2006

Poland: Post Accession Rural Support is announced.

The objective of the Poland: Post Accession Rural Support is: (1) increase social inclusion in rural underdeveloped gminas by enhancing the capacity of local governments to identify, plan, and execute social protection strategies through a Social Inclusion Program (SIP); and, (2) will support agricultural insurance fund (KRUS) reform by enhancing the efficiency of the KRUS Agency, through strengthening its administrative and analytic capacity and improving its management and decision making process.

Kenya: Institutional Reform and Capacity Building Technical Assistance Project is announced.

The main objective of the Kenya: Institution Reform and Capacity Building Project is to strengthen public financial management systems to enhance their transparency, accountability, and responsiveness to public expenditure policy priorities as well as to enhance public service delivery.

Guinea: Village Community Support Program—Phase I—Additional Financing Grant is announced.

The main objective of the Guinea: Village Communities Support Program is to increase access of rural population to basic infrastructure and services through the setting up of an operationally effective decentralized system catering to local development needs. The grant funding provided by the Bank will help to scale-up decentralized and participatory rural development notably through the geographical expansion of the program.

East Africa Trade and Transport Facilitation Project is announced.

The threefold objective of the East Africa Trade and Transport Facilitation Project is to (1) improve the trade environment through the effective implementation of the East African Community Customs Union Protocol adopted in March 2004; (2) enhance the efficiency of transport and logistics services along key transport corridors by reducing non-tariff barriers and uncertainty of transit time; and (3) improve railway services in Kenya and Uganda.

China: Heilongjiang Dairy Project is announced.

The China Heilongjiang Dairy Project has two key development objectives. The first objective is to improve the financial viability of existing and new dairy operations (about 10,000 households) in selected areas of Heilongjiang province. The second objective is to demonstrate innovative technologies to reduce greenhouse gas (GHG) emissions and increase carbon sequestration.
Almost Three Billion People Seek Access to Basic Financial Services
Access to financial services can help poor and low-income clients increase and stabilize their incomes, build assets, and invest in their own future. A new book, Access for All: Building Inclusive Financial Systems published by the Consultative Group to Assist the Poorest (CGAP) and the World Bank, offers a fresh vision for the future. Drawing on lessons from 10 years of research, the book describes how microfinance can help poor people to become part of the financial mainstream.

January 25, 2006
World Bank Vice President for Latin America and the Caribbean Pamela Cox Concludes First Visit to the Dominican Republic
World Bank Regional Vice President for Latin America and the Caribbean Pamela Cox concluded her first visit to the Dominican Republic today where she met with President Leonel Fernández Reyna, public officials and civil society.

January 26, 2006
Use of Safeguards, Antidumping in Latin America Seen as Judicious in World Bank Study
Latin American countries’ use of safeguards and antidumping measures is not undermining continent-wide movement towards trade liberalization, says a new World Bank study presented today.

The case studies presented in Safeguards and Antidumping in Latin American Trade Liberalization—Fighting Fire with Fire show that skilled institutionalization of WTO-sanctioned trade defense or contingent protection instruments has served to increase the scope and depth of trade liberalization in these countries in the past quarter-century.

Pakistan: Second Partnership for Polio Eradication Project is announced.
The main objective of the Second Partnership for Polio Eradication Project is to assist Pakistan's effort to eradicate polio through supply of the Oral Polio Vaccine (OPV) for the country's supplementary immunization activities during 2006-07.

Tajikistan: World Bank Statement of Clarification on Debt
The World Bank issues a clarification after some news services incorrectly reported on the 24th of January 2006 that the World Bank plans to write off Tajikistan's debt to the World Bank.

January 27, 2006
Russian Demographic Crisis: A Threat to Country's Prosperity
For Patricio Marquez, the lead author of Dying Too Young—Addressing Premature Mortality and Ill Health Due to Non Communicable Diseases and Injuries in the Russian Federation, premature mortality “threatens three of the country’s over-arching objectives: economic growth, poverty reduction and national security.”

January 29, 2006
Wolfowitz Visits Germany
On the invitation of the German Government, Mr. Wolfowitz visited Berlin on January 29–30, 2006. The World Bank President met with the President of Germany, leading ministers, and
representatives of Parliament, civil society, and the private sector. The discussions focused on the development agenda, poverty reduction, Africa, post-conflict situations, renewable energies, and the Doha round of trade negotiations as well as on reaching measurable results.

January 30, 2006

Press Conference with World Bank President Paul Wolfowitz and Heidemarie Wieczorek-Zeul, Federal Minister for Economic Cooperation and Development Germany

Transcript of Paul Wolfowitz’s remarks made during trip to Germany

Joint Chad/World Bank Statement on Meetings in Paris

Delegations of the Government of Chad and the World Bank Group met in Paris today. The discussions between the two parties were constructive and will continue tomorrow in order to formulate suggestions to his Excellency Mr. Idriss Deby Itno, President of the Republic of Chad and to Mr. Paul Wolfowitz, President of the World Bank Group towards finding prompt solutions to the two parties’ concerns. The IMF participated in the meeting as an observer.

January 31, 2006

Trade in Eastern Europe and the Former Soviet Union is Boosting Prosperity, but 'Behind-the-Border' Reforms Need to be Accelerated

From *Disintegration to Reintegration: Eastern Europe and the Former Soviet Union in International Trade* analyzes the evolution of trade in 27 transition countries since the fall of Communism. It finds that most of the region's countries are better integrated into the global economy today than at any time since the Russian Revolution. Over the past 10 years, exports have tripled, imports have increased two and one-half times, and trade has grown at a faster pace than any other region worldwide.

The study finds that open trade is a potent driver of development in the region, as elsewhere in the world. However some of the region's countries have better capitalized on trade than others. The most prosperous ones are finding ways to leverage international integration into faster growth by matching liberalizing trade reforms with complementary 'behind-the-border' structural and institutional reforms.

International Community Pledges US$1.9 Billion to Fight Avian Flu

The international community has pledged a total amount of $1.9 billion dollars to fight avian influenza and prepare for a possible human influenza pandemic. The pledges were made at the International Ministerial Pledging Conference on Avian and Human Pandemic Influenza in Beijing, China. The World Bank co-sponsored the conference with the government of the People’s Republic of China and the European Commission.

EU Health and Consumer Protection Commissioner, Markos Kyprianou, described the US$1.9 billion in pledges as a “significant achievement.”

February 1, 2006

World Bank Group Statement At Conclusion Of Initial Discussions With Chadian Officials

Delegations from the World Bank Group and the Government of the Republic of Chad concluded three days of constructive discussions on poverty reduction programs and accountability in public
finance management. Both delegations agreed to return to brief their authorities on the status of
the talks.

The World Bank Group seeks to establish a mutual understanding of the facts related to Chad’s
critical needs and budget shortfalls while ensuring that funds reach Chad’s poorest citizens and
displaced people and refugees caused by the conflict in Darfur.

The Bank Group also is determined to safeguard the oil revenues intended for poverty reduction
programs included in its original agreement with Chad.

**New Grants Assist Post-War Recovery In Sudan**
The internationally-assisted reconstruction of Sudan’s war-torn regions is continuing with two new
grants to strengthen management capacity and to support community-based infrastructure and
social services—both to be implemented by the national government.

**Countries Urged to Expand Use of Efficient Energy, Address Challenges of Climate Change**
Ahead of an international conference on renewable energy to be held in Mexico this week, the
World Bank urged both developed and developing countries to pay greater attention to
economically viable, renewable, and efficient energy options as these could play a key role in
mitigating climate change impacts and energy supply risks.

**Adaptation To Climate Change In The Pacific Does Not Mean Surrender, Says New Report**
A report released today by the World Bank says Pacific Island countries that plan ahead and act
early to avert the impacts from climate change-related and other natural disasters, will do far better
in the long term than those countries that wait for disasters to hit and then repair the damage.

The policy note, *Not If, But When: Adapting to Natural Hazards in the Pacific Islands Region*,
calls for urgent action to reduce the risks facing Pacific Islands countries from more intense and
more frequent cyclones.

**February 2, 2006**

**Afghanistan: World Bank Pledges $1.2 Billion to Support Development**
The World Bank announced a pledge of US$1.2 billion to Afghanistan at a major donor conference
in London this week. This pledge helped bring to US$10.5 billion the total pledge Afghanistan
received at this week’s high-level meeting in London.

The Afghanistan Compact agreed between the international donor community and the Government
of Afghanistan in London this week, sets out, among a list of goals for the next five years, a
commitment to avoid undermining national institution building. Conference participants showed
strong support for increased use of government systems, like the budget, to channel their assistance
to Afghanistan’s priorities. This ensures that Afghanistan has ownership of its development
program and ensures value for money.

**February 6, 2006**

**First Forum on enterprise incubation report**
The first forum on Incubation in MENA Region, organized by InfoDev and Casablanca’s
Technopark ended on February 3rd, 2006. The recommendations lead to the launch of a regional
Incubators network. The MENA workshop’s objective was to provide a platform for sharing and learning on the regional challenges and opportunities related to innovation and entrepreneurship development, based on sharing incubation and innovation experiences at the country level (enabling policies), enterprise level (incubator experience), micro level (presentations from incubated SMEs and technoparc managers); as well as fostering the first dialogue of its kind in a region where innovation, entrepreneurship and change need to become part of the core values in order to help the private sector realize its potential for growth and development.

**February 7, 2006**

**Human Development: Education For All**

In this [wide-ranging session of the World Bank Global Seminar Series](#), sponsored by External Affairs on February 1, 2006, Bank experts discussed why high-quality education for all is so crucial both for countries and for individuals, and what is being done to increase access to it around the world.

**China Increasing Its Use Of Renewable Energy As Power Demand Grows**

The World Bank approves an $86.33 million loan to scale up China’s use of renewable energy as the country’s demand for power increases.

The World Bank’s Board of Executive Directors approved the [follow up project](#) to the 2005 China Renewable Energy Scale-Up Program Phase 1 which would develop a large wind farm in the Inner Mongolia Autonomous Region and rehabilitate and develop selected small hydropower projects in Zhejiang Province.

**February 9, 2006**

**Kyrgyz Republic: Avian Influenza Control & Human Pandemic Preparedness & Response Project is announced.**

The World Bank’s Board of Directors approves an IDA grant in the amount of US$4 million for the [Avian Influenza Control & Human Pandemic Preparedness & Response Project](#) for the Kyrgyz Republic. The country is the first to draw resources from a US$500 million global facility broadly endorsed by the World Bank’s Board on January 12. In the Kyrgyz Republic, the Project will be cofinanced by a grant from the Government of Japan in the amount of US$1 million. With a total cost of US$6.4 million, the project will help to minimize the threat posed to humans and poultry by the Highly Pathogenic Avian Influenza (HPAI) infection and to prepare for, control, and respond to future outbreaks.

**EU8 Countries Foresee Buoyant Growth, With Central Europe and the Baltics Turning in Strong 2005 Performance**

According to the [World Bank EU8 Quarterly Economic report](#) published today in Warsaw, the economic performance in the eight new European Union member states from Central Europe and the Baltic region — Poland, Czech Republic, Hungary, Slovakia, Slovenia, Lithuania, Latvia, and Estonia—were largely favorable in 2005 despite a mixed external environment and weak reform momentum related to recent or prospective elections in the Visegrad countries. All EU8 countries saw buoyant output growth in the 3rd quarter of 2005 and the outlook remains positive for the year ahead. Strong economic activity is slowly reducing unemployment in most countries. Continued rapid export growth was accompanied by equally dynamic imports and current account deficits remained mostly unchanged.
February 10, 2006

**World Bank President to Attend G8 Finance Ministers Meeting**

World Bank President Paul Wolfowitz travels to Moscow to attend the G8 Meeting of Finance Ministers to be held on February 11, 2006. This is the first meeting of G8 ministers since Russia assumed the presidency. He joins the Finance ministers from Britain, Canada, France, Germany, Italy, Japan, and the United States; the Managing Director of the International Monetary Fund, the Finance Minister of Austria (which holds the EU presidency), and the European Union’s Commissioner for Economic and Financial Affairs. Wolfowitz will be a lead speaker for sessions on trade, energy, and debt relief.

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**Press Briefing with World Bank President Paul Wolfowitz in Moscow**

**Transcript of press briefing**

February 14, 2006

**Northern Aral Sea Fills Up Ahead of Schedule as Part of World Bank Project**

The Northern Aral Sea, whose surface had shrunk to half its original size, has filled up just months after the Kok-Aral Dam was erected between it and the Southern Aral Sea in August 2005.

The World Bank is involved in the restoration of the Aral Sea as part of the Syr Darya and Northern Aral Sea project. Its experts originally predicted it would take five to 10 years to fill up the northern portion of the Sea. With the water level already high, a sluice can begin operating to allow excess water to flow into the parched Southern Aral Sea.

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**Latin America Needs To Cut Poverty To Boost Growth**

Latin American countries need to fight poverty more aggressively if they want to grow more and compete with China and other dynamic Asian economies, says a new World Bank report released today.

According to *Poverty Reduction and Growth: Virtuous and Vicious Circles*, while growth is key for poverty reduction, poverty itself is hampering the achievement of high and sustained growth rates in Latin America, which remains one of the most unequal regions in the world with close to a fourth of the population living on less than US$2.00 a day.

February 15, 2006

**How Globalization Changes Cities And What Local Governments Can Do About It**

A new book from the World Bank, *Cities in a Globalizing World –Governance, Performance and Sustainability* explores the latest trends in city development in the era of globalization and highlights what local governments can do to attract investment and overcome economic challenges in their cities.

February 16, 2006

**World Bank and UNDP Agree to “Raise Their Game” in Africa**

The United Nations Development Programme (UNDP) and the Africa Region of the World Bank held a first-ever retreat on ways to improve collaboration and “raise their game” when they met in Johannesburg, South Africa last week. The objective of the conference was to bring together headquarters and field managers of the two institutions for a candid and constructive dialogue on how to achieve greater collective development impact in Africa.
The delegates discussed working together more effectively; opportunities for offering concrete support to governments and helping them meet critical development challenges. They also explored possibilities for deepening cooperation in advocacy and programs of support, especially in the field, and for identifying their respective roles and complementarities.

World Bank Supports Sustainable Energy Production in Egypt
The World Bank approved a US$ 260 million Power Project for the Republic of Egypt. The El-Tebbin Power Plant component involves the construction of a 700 MW power plant comprising of two units of 350 MW steam turbines and boilers using natural gas as fuel. The project is expected to have a significant positive impact on employment generation in the project area thus creating 2,000 additional jobs during the construction phase and 800 during the operation period.

Sweden’s track record of pensions reform over the last ten years provides valuable lessons for wealthy, middle-income, and developing countries that worry about the continuing solvency of their current pensions systems, according to a new World Bank pensions report released in Brussels today.

With demographic and economic pressures forcing both developing and developed countries to undertake urgent pension reform, the report—Pensions Reform: Issues and Prospects for Non-Financial Defined Contribution (NDC) Schemes—says an NDC approach, which still commands widespread political support in Sweden a decade after its launch, could be an important model for other countries to assess. The report says that greater numbers of women in the global workforce, rising divorce rates, changing employment patterns in the global economy, rising budget deficits, and rising numbers of elderly are all driving the urgency for pension reform.

Getting Gender Back On Track
Gender equality, a key component for growth and poverty reduction, was the central focus of a conference today hosted by the World Bank in Washington, DC. This conference entitled “Meeting the Gender Equality MDG: Addressing the Implementation Challenge” assembled policy makers and experts on global development and gender equality. The participants stimulated new momentum among development partners for a joint effort on the subject and issued an urgent call for immediate steps to address gender imbalances worldwide. In opening the conference, World Bank President, Paul Wolfowitz, stressed that gender equality was a development issue and central to the Bank’s fight against poverty.

Georgia: World Bank Supports Public Sector Financial Management Reform
The World Bank approves a US$ 3 million grant for the Public Sector Financial Management Reform Support Project in Georgia. This grant will be pooled with funds provided by the United Kingdom Department for International Development GBP2.5 (US$4.5 million equivalent), the Netherlands Ministry for Development Cooperation EUR1.8 (US$2.1 million equivalent), and the Kingdom of Sweden SEK37 million (US$4.5 million equivalent).
Georgia: World Bank Approves US$ 5.0 Million Grant for Infrastructure Pre-Investment Facility (IPF)
The World Bank approves a US$ 5.0 million Grant for an Infrastructure Pre-Investment Facility (IPF) Program for Georgia. This project will facilitate infrastructure investments that have strategic importance. It will do so by ensuring that proper feasibility work is carried out in a timely manner in order to enable the government to make sound investment decisions, and where appropriate, to proceed expeditiously with further preparatory steps and mobilize adequate financing for implementation.

February 16, 2006
Ecuador: World Bank Approves $90 Million for Health Insurance
The World Bank’s Board of Directors approves a $90 million loan for Ecuador to support the implementation of a health insurance program for the poor.

The Health Insurance Strategy for the Poor Support Project will assist the government with the implementation of the Health Insurance Strategy for the Poor, which seeks to cover 40 percent of the poorest Ecuadorians over a three-year period. The project will support the strategy by reducing the health indicator gap between the poorest and the richest (particularly the infant and maternal mortality gap), and supporting significant changes in health service financing and management at the local and regional level.

Croatia: World Bank Supports Agricultural Acquis Cohesion Project
The World Bank approves a US$30.14 million (EUR 25.5 million) Agricultural Acquis Cohesion Project for the Republic of Croatia. The project will help to enable Croatia’s agricultural sector to capture benefits increasing from accession to the European Union (EU).

A Broadcast Winner on Development
A thought provoking documentary showing poor women in India using simple techniques to revitalize once degraded land is the winner of this year’s Commonwealth Broadcasting Association—World Bank Award for Programmes on Development Issues.

From Fallows to Food Baskets by India’s national public television network, Doordarshan, was tonight declared the winner of the inaugural development award sponsored by the World Bank.

February 18, 2006
Multilateral Development Banks Agree on Common Approach to Fight Corruption
The leaders of the African Development Bank, Asian Development Bank, Inter-American Development Bank, European Investment Bank, European Bank for Reconstruction and Development, the International Monetary Fund and the World Bank reached an unprecedented consensus on the broad policies and practices necessary to address both internal and external problems of corruption.

February 21, 2006
World Bank Establishes Africa Catalytic Growth Fund
The World Bank Group Board approved creation of the Africa Catalytic Growth Fund (ACGF) to provide targeted financial support to accelerate shared economic growth and to assist in the achievement of Millennium Development Goals that have proved difficult to attain.
Vietnam: Third Rural Transport Project is announced
The objective of the Vietnam: Third Rural Transport Project is to reduce travel costs and improve access to markets, off-farm economic opportunities, and social services for poor rural communities in the 33 participating provinces in Northern and Central Vietnam.

The World Bank recently launched a new tool to improve the design and implementation of Renewable Energy initiatives in developing countries.

The Renewable Energy Toolkit: An Operational Guide for Electric Services (REToolKit) incorporates best practices and lessons-learned, and addresses implementation needs at each stage of the project cycle, aiming to lower the costs and the time for project preparation, to result in more effective Renewable Energy projects.

February 21, 2006
International Support Continues To Help Rebuild Southern Sudan
The Government of Southern Sudan (GoSS) continues to receive international support for reconstruction and development with the approval of a $25 million grant by the Oversight Committee of the Multi-Donor Trust Fund (MDTF) to provide direct financial and technical support for the first year of a program aimed at strengthening the health system and improving health service delivery.

First Regional Meeting of Key Development Stakeholders in Trinidad and Tobago
The first ever meeting of its kind between executive committee members of the Caribbean Congress of Labour (CCL) from 10 Caribbean countries and representatives of the World Bank, the IMF and the IDB took place on February 17, 2006 in Port-of Spain, Trinidad and Tobago.

February 22, 2006
Despite Progress, Cambodia Faces Tough Road To Halve Poverty By 2015
Cambodia has made greater than expected progress in reducing poverty over the last decade, a new report released said today: but new and more complex institutional and policy changes and strengthened partnerships are needed if Cambodia is to achieve its Millennium Development Goal of halving poverty by 2015 and giving millions of Cambodians a better quality of life.

The Cambodia Poverty Assessment 2006 was launched today at a workshop “Cambodia: Halving Poverty by 2015?,” opened by HE Samdech Hun Sen and attended by over 200 members of Government, development partners, civil society, and the media. The Poverty Assessment presents for the first time comparable estimates of household consumption and poverty between different years in Cambodia, and identifies the key successes, lessons, and innovations emerging from Cambodia, as well as the remaining challenges in reducing poverty in the country.

February 23, 2006
Afghanistan: World Bank Supports Health Services With Additional US$30 Million
The World Bank approved today a US$30 million supplemental grant to support the Government of Afghanistan’s effort to extend and expand delivery of basic health services.
The supplemental support to the Health Sector Emergency Reconstruction and Development Project is designed to reduce infant and child mortality, maternal mortality, child malnutrition, and fertility by expanding the delivery of basic health services, and making sure that these services reach Afghan citizens equally.

**February 24, 2006**

**World Bank and Partners Award Over US$650,000 to Innovative Poverty Reduction Projects**

The China Development Marketplace, a new initiative of the World Bank to support and strengthen grassroots civil society organizations (CSOs) in China, closed today with 30 winners receiving over US$650,000 in grant funding.

**February 25, 2006**

**World Bank Agrees On Approach To Debt Relief For The Republic Of Congo**

The Board of Executive Directors and management of the World Bank Group has reached consensus on an approach to interim debt relief for the Republic of Congo designed to improve financial transparency and accountability, and serve the interests of the poor. The agreement in principle that was reached yesterday, subject to approval by the International Monetary Fund (IMF) Board, includes triggers and conditions for ensuring sustained momentum for reforms that have been committed to by the Government of the Republic of Congo.

In order to reach the HIPC completion point—when debt relief becomes irrevocable—the Republic of Congo must demonstrate sustained performance on good governance, transparent public finance and oil revenues management. Yesterday’s agreement stated that the internal controls and accounting system for oil revenues must be in line with international standards and best practices based on successive annual audit opinions by an independent firm of international reputation and certified by the national anti-corruption commission.

**February 26-27, 2006**

**Wolfowitz Visits the Netherlands**

First official trip by Wolfowitz to the Netherlands.

[Photographs of Visit](#)

**February 27, 2006**

**A Velvet Graduation**

This week the Czech Republic will officially celebrate its change in status with the World Bank—from a borrower to a donor.

After 15 years of reform, the Czech Republic no longer needs the resources of the World Bank’s International Bank for Reconstruction and Development (IBRD), the lending arm which focuses on middle income and credit-worthy poor countries. Thus the term ‘graduation’. Click [here](#) for photographs and video of the event.
February 28, 2006

World Bank Approves $40 Million for Solid Waste Management in Argentina
The World Bank approves a $40 million loan to support the development of sustainable systems for the National Urban Solid Waste Management Project in Argentina.

Press Briefing Mr. Wolfowitz in The Hague
Transcript of press questions and replies by Wolfowitz.

Senegal: World Bank Supports The Competitiveness Of Agricultural Products
The World Bank Board of Executive Directors approves an International Development Association (IDA) credit of US$35 million to support Senegal’s objective of poverty reduction and job creation among the rural poor. The proposed project will be the first of two phases of a ten-year Adaptable Program Lending (APL) each lasting five years.

The Agricultural Markets and Agribusiness Development project would improve domestic markets of crops and animal products and expand exports of higher value-added, non-traditional agricultural exports (i.e., horticultural products, confectionary nuts, essential oils, aromatic plants, and processed foods). In its first phase, the project will be focused on the Niayes zone, a 200 kilometer coastal land between Saint-Louis and Dakar, the Groundnut Basin and the East and South-East irrigated zones of Senegal.

Cameroon Receives US$35 Million For Forest And Environment Development Program
The World Bank Board of Executive Directors approved an International Development Association (IDA) grant of US$25 million for the Republic of Cameroon, in support of the country’s National Forest and Environment Sector Development Program.

The project for which the Board approved the grant will also be financed by a US$10 million grant from the Global Environment Facility (GEF) which was approved by the GEF Council in October 2004.

World Bank Group President To Mark Czech Republic Graduation In Prague
World Bank Group President Paul Wolfowitz visits Prague on February 28 to celebrate the Czech Republic’s “graduation” from the World Bank. The event marks the successful evolution of the country from beneficiary of international assistance to active partner in development cooperation.

Azerbaijan: World Bank Supports Rehabilitation Of Irrigation And Drainage Infrastructure
The World Bank approves additional financing for the Rehabilitation and Completion of Irrigation and Drainage Infrastructure Project (RIDIP) in the amount of US$5 million equivalent. The provision of additional financing is in response to the Government’s request to help cover the increased cost of the project due to the rising price of construction materials and fuel, as well as the more than originally estimated rehabilitation needs, and will add to the original US$42 million credit from the International Development Association for the project.
March 2, 2006

World Bank Suspends Support to Major Indian Urban Transport Initiative
The World Bank temporarily suspends financial support to the roads and resettlement components of the Mumbai Urban Transport Project (MUTP) until concerns around the equitable treatment of people affected by the works are resolved.

MUTP is an ambitious road and rail renewal plan which involves the involuntary resettlement of more than 17,000 households, and about 2,500 shops and small industrial units. About 14,000 households have already been moved to secure dwellings. These people were among the city’s poorest, most living along railway tracks in squalid and dangerous conditions.

World Bank Approves $501 Million for Financial Sector in Mexico
The World Bank’s Board of Directors approves a $501.26 million loan to Mexico in support of a program that seeks to strengthen the financial system and reduce the risk of future financial crises.

The First Programmatic Finance and Growth Development Policy Loan will contribute to sustainable growth and poverty alleviation by: (1) strengthening market integrity and prudential regulation to reduce the probability of a systemic financial crisis; (2) fostering the sustainable growth of a financial system and capital markets that address the needs of the productive sector and increase the overall competitiveness of the economy; and (3) increasing the diversification of savings and investment instruments available to households and institutional investors.

Malnutrition Causes Heavy Economic Losses, Contributes to Half of All Child Deaths, But Can Be Prevented—New World Bank Report
A new World Bank report warns that malnutrition is costing poor countries up to 3 percent of their yearly GDP, while malnourished children are at risk of losing more than 10 percent of their lifetime earnings potential. The report also says malnutrition may increase the risks of HIV infection, while reducing the numbers of children and mothers who survive malaria.

According to the new report—Repositioning Nutrition as Central to Development—malnutrition has long been known to undermine economic growth and perpetuate poverty, and yet, over previous decades, the international community and most governments in developing countries have failed to tackle malnutrition, even though well-tested approaches for doing so exist.

March 3, 2006

World Bank Approves $80 Million for Colombia to Reduce Vulnerability to Natural Disasters
World Bank Approves $80 Million for Colombia to Reduce Vulnerability to Natural Disasters.

The Bogota Disaster Vulnerability Reduction Project—APL2 will strengthen the capacity of the Capital District to manage disaster risks and reduce its vulnerability in key sectors. This project is the second phase of a program that supports interventions in key regions that combine high vulnerability to natural disasters with a high level of economic activity and contribution to the country’s GDP.
March 6, 2006

Focus on Clean Energy For Development
The World Bank this week hosts one of the year’s largest gatherings of energy professionals as government ministers, policy makers, industry leaders, academics, civil society representatives, and Bank staff meet during Energy Week 2006.

The theme of this year’s event is “Clean Energy for Development,” with the almost 1,000 attendees focusing in large part on how to build on the G8 Plan of Action adopted at the Gleneagles Summit last year. That plan outlined the way forward on clean energy, climate change, and sustainable development.

World Bank President Paul Wolfowitz delivers the opening keynote address.

Cambodia: Government And Donors Agree Opportunity To Benefit From Deeper Reforms Is Now
The 8th Consultative Group (CG) Meeting on Cambodia ended today in Phnom Penh with Government and development partners agreeing with Prime Minister Samdech Hun Sen’s statement that Cambodia has chosen to be “firmly on the path to progress and realization of its true potential,” but that “every step shows us new challenges ahead.” For Cambodia to benefit from the vast opportunities of the next decade, delegates agreed that the country needs to act now to consolidate the progress it has made to date and accelerate its reform efforts in order to address remaining challenges.

March 7, 2006

World Bank Supports Rural Development in the Slovak Republic
The Ambassador of the Slovak Republic to the United States, Rastislav Káčer, and the Vice-president for Europe and Central Asia, Shigeo Katsu, signed today a loan agreement for the Leader Preparation Technical Assistance Project for the Slovak Republic in the amount of €1.3 million. The Project will assist the Ministry of Agriculture (MoA) and its subordinated organizations, local governments, communities, and civil society organizations to develop their capacity for implementation of the European Union’s Leader axis for the period 2007-2013.

World Bank Supports Education Reforms in Bangladesh with US$100 Million
The World Bank approved a credit of US$100 million today to support efforts by the Government of Bangladesh to address systemic governance issues in order to raise quality and cost-effectiveness of service delivery and improve equity of access to secondary education.

The Programmatic Education Sector Development Support Credit is the second in a series of International Development Association credits which aim to sustain Bangladesh’s reforms of secondary education. It is designed to alter incentives for financing and provision of secondary education and build greater accountability in the sector.

World Bank Approves $42 Million To Palestinian Authority To Sustain Public Services For Palestinian People
The World Bank approved a $42 million grant to assist the Palestinian Authority (PA) meet its immediate financing needs in the wake of a severe fiscal crisis to avoid suspension of vital basic services to the Palestinian population.
The grant will be made through a multi-

**Vietnam: Mekong Regional Health Support Project is announced**
The objective of the Mekong Regional Health Support Project is to improve health services in the Mekong region and to enhance access to and coverage of these services, especially for the poor through supporting efforts to ensure access to health care services for poor and near-poor households; improving the quality and capacity of hospital services in the Mekong region; building the capacity of the region's preventive health system to address long-standing and emerging infectious disease threats as well as new health challenges; improving the capacity of the health workforce to deliver quality health services, especially for the poor and near-poor; and support to project management, monitoring and evaluation.

**Peru: World Bank Approves $60 Million for Rural Electrification**
The World Bank’s Board of Directors approves a $50 million loan for Peru, as well as a $10 million grant from the Global Environment Facility (GEF), to increase access to efficient and sustainable electricity services in rural areas.

The Rural Electrification Project aims to provide electricity service to rural households and businesses that do not have access to modern energy services, as well as introduce an approach to rural electrification that would result in more efficient provision of rural electricity services. The project will be implemented by the Ministry of Energy and Mines.

**Maldives: Integrated Human Development Project is announced**
The additional credit will help fill the financing gap created by a partial cancellation of the original Integrated Human Development Project (IHDP) credit to meet the emergency needs of the post-tsunami reconstruction in the Maldives. It will finance activities on four focus islands including: (1) education services, (2) health services, (3) employment services, (4) community services, and (5) a monitoring and evaluation component, with the objective of developing the islands as alternative economic social centers in regions remote from Male that could act as hubs for the delivery of public social services and local government. The IDA credit amount is $5.7 million (Additional financing).

**March 9, 2006**
**Republic of Congo Reaches Decision Point Under the Enhanced HIPC Debt Relief Initiative**
The World Bank’s International Development Association (IDA) and the International Monetary Fund (IMF) determine that the Republic of Congo qualifies for debt relief by reaching the decision point under the enhanced Heavily Indebted Poor Countries Initiative. These decisions are based on the country having put in place external arrears clearance operations, remained on track with an IMF-supported program and developed an interim Poverty Reduction Strategy. The Republic of Congo becomes the 29th country to reach its decision point under the Initiative.

**Public-Private Partnerships, Effective Competition, Vital To Extend Reach And Use Of ICT: World Bank**
The World Bank's Information and Communications for Development 2006: Global Trends and Policies takes stock of the progress that has been achieved worldwide in rolling out access to affordable information and communications technologies (ICT) and provides evidence on what makes for success in adopting ICT to meet development challenges.
The report, which includes a series of ICT indicators for almost 150 countries, builds on experience drawn from the Bank's own significant involvement in the sector. The Bank is the largest international donor in the field of ICT for development and has ICT projects in over 80 countries with a portfolio amounting to more than US$3 billion.

March 13, 2006

**IFIs Circulate Consultative Report on Remittances**


The CPSS-World Bank report provides an analysis of these payment system aspects of remittances, and sets out general principles designed to assist countries that want to improve the market for remittance services. The report contains five general principles covering transparency and consumer protection; payment system infrastructure; the legal and regulatory framework; market structure and competition; and governance and risk management. The report also highlights the roles of authorities and remittance service providers in the application of the general principles.

March 14, 2006

**World Bank Supports Urban Service Delivery in Karnataka, India**

The World Bank approved today a US$216 million loan to finance the delivery of urban services in the state of Karnataka through enhancing urban infrastructure, and improving the institutional and financial frameworks at the state and local levels.

The [Karnataka Municipal Reform Project](#) is designed to support an evolving process of urban reforms in Karnataka that focus on large-scale restructuring of urban governance and management. These reforms are expected to result in the creation of well-governed and functioning cities that are able to finance and deliver basic urban services for the urban poor in a sustainable manner.

**World Bank Supports Rural Education in Moldova**

The World Bank approves a US$10.0 million *Quality Education in the Rural Areas of Moldova*. The approved amount includes a US$5.0 million credit under IDA terms (1) and a US$5.0 million grant. This project will help the Government of Moldova improve teaching and learning, as well as increase access, equity, and efficiency in rural schools.

**World Bank Supports Modernization Of Health System in Albania**

The World Bank’s Board of Executive Directors approves a credit of US$15.4 million to Albania to help finance the [Health System Modernization Project](#) in Albania. The project will help the government improve both physical and financial access to health services with an emphasis on the poor and those in rural and remote areas. The total cost of the Project is estimated at US$19.1 million and will be co-financed by the Government of Japan (US$1.6 million) and the Government of Albania (US$2.1 million).

**World Bank Provides Further Grant Support to Afghanistan’s National Solidarity Program**

The World Bank approves a US$40 million grant to continue supporting the Afghanistan [National Solidarity Program](#) (NSP), which has reached about 8.5 million Afghans in rural communities with resources for reconstruction and development activities.
The additional financing to the Emergency National Solidarity Project is designed to provide community-led reconstruction and development of rural infrastructure.

**Praful Patel Launches Public Information Center (PIC) in Islamabad**
The online research facility at the PIC will enable visitors to access information about World Bank-financed development projects in Pakistan, Economic and Sectoral Reports, and links to other development and knowledge sites both within and outside the Bank. The PIC will also provide a space and a platform for broadening the discussion and debate on developmental issues.

**Peru: World Bank Approves $25 Million for Property Rights**
The Real Property Rights Consolidation Project will establish a property rights system where physical and legal information on public and private real property will be efficiently and timely collected and recorded, and made available to the public. Such a system will increase tenure security, enhance transaction transparency, improve governance at the central and local level, and facilitate access to financial products by the poor.

**Moldova: Quality Education in the Rural Areas of Moldova Project is announced**
The objective of the Quality Education in the Rural Areas of Moldova is to help the Government of Moldova to improve teaching and learning, as well as increase access, equity, and efficiency in rural schools.

**Mexico: World Bank Approves $300 Million for Competitiveness**
The First Programmatic Competitiveness Development Policy Loan seeks to enhance competitiveness, which is an important driver of growth and therefore of poverty reduction. The program will build on past competitiveness efforts by strengthening new and existing programs, as well as promote a comprehensive, cross-governmental approach to improving productivity in order to accelerate growth and increase export and employment levels.

**Major Donors for Education Gather in Moscow to Assess Progress Toward the Millennium Development Goal of Universal Primary Education by 2015**
Russia’s Minister of Education and Science, Andrei Fursenko, opens an international donor’s meeting on education by committing both financial support and promising that education will be on the top of the agenda of the next G8 Heads of State gathering in St.Petersburg this July.

In 2006, Russia assumed the G8 presidency and the co-chair of the global compact on education, known as the Education for All—Fast Track Initiative (FTI). The announcement came at a crucial time, as major donors for the education compact—including 25 bilateral, regional and international agencies and development banks, gathered in Moscow to discuss progress toward the Millennium Development Goal of Universal Primary Education by 2015.

**India: Karnataka Municipal Reform Project is announced**
The Karnataka Municipal Reform Project is designed to support an evolving process of urban reforms in Karnataka that focus on large-scale restructuring of urban governance and management. These reforms are expected to result in the creation of well-governed and functioning cities that are able to finance and deliver basic urban services for the urban poor in a sustainable manner.
**Gabon: World Bank Supports Local Infrastructure Development Project is announced**

The [Local Infrastructure Development Project](#) aims to increase access of the population living in low-income settlements to basic services and to sustain access of small and medium enterprises (SMEs) to civil works and construction contracts within the public sector. The project will help improve the management of public resources for better living conditions in the targeted neighborhoods and strengthen the private sector in Gabon.

**March 15, 2006**

**World Water Forum Focuses on Vital Resource**

World leaders gather in Mexico City for the [Fourth World Water Forum and the World Bank](#), March 16-22, to tackle an increasingly urgent problem—the growing number of people without enough water resources, nor access to clean water or to basic sanitation.

**Pakistan Development Marketplace Honors ABILITY of the ‘disabled’**

The World Bank announces nine winners at the grand finale of the first [Pakistan Development Marketplace](#) (PDM) held in Islamabad. The PDM entitled Mazoori Majboori Nahin (Disability is not Helplessness) is supporting innovative ideas for improving the lives of persons with disabilities and offer scale-up or replication potential.

**Accounting And Auditing Reforms Essential For European Union Convergence**

The program is sponsored by the World Bank, the Austrian Development Agency, and the European Commission. It is part of an initiative entitled the Road to Europe—Program of Accounting Reform and Institutional Strengthening (REPARIS) that aims to create a transparent policy environment and effective institutional framework for corporate reporting in South Central and South East Europe.

**March 17, 2006**

**World Bank Calls For Increased Efforts To Reach Water Security**

New investments in water management and development are essential for growth in developing countries, and they need to be sustainable—achieving the right balance between water security, and social and environmental protection—according to the World Bank report, [*Water for Growth and Development*](#).

**World Bank Report: Water Utility Subsidies Benefit The ‘Haves’, Not The ‘Have Nots’**

Subsidies for utility customers are popular among policy makers and the general public, yet despite persistent belief that subsidies favor the poor, a new World Bank study, [*Who Benefits from Water Utility Subsidies?*](#), shows that they actually tend to benefit the middle class and well-to-do.

**March 20, 2006**

**Paul Wolfowitz, President of the World Bank Group, Meets Ellen Johnson-Sirleaf, President of Liberia**

The World Bank proposes a US$25 million grant for Liberia—subject to approval of the Bank’s Board. [World Bank President, Paul Wolfowitz, announced the planned grant during a meeting in Washington today with Liberia’s new president, Ellen Johnson Sirleaf](#).
A Global Food Crisis Can Be Averted
The World Bank calls for a doubling in rural irrigation investments—to $40 billion a year—to improve agriculture productivity, accompanied by a more efficient use of water, to avoid a potential global food crisis in the next 20 years.

According to the World Bank’s new report, *Reengaging in Agricultural Water Management: Challenges and Options* by 2030 food demand will double as world population increases by an additional two billion people. The increase in food demand will come mostly from developing countries.

March 21, 2006
World Bank Supports Technical and Vocational Education
The Technical and Vocational Education and Training project (TVET) will contribute to the transition of the existing technical and vocational education and training system to a demand-led training system providing the beneficiaries with more market relevant skills and improved economic opportunities. It will help raise the educational level of the general population, minimize the negative effects of HIV/AIDS and increase the skills and employability of the workforce. The project supports the Government’s longer term vision of transforming the TVET system into a system that responds to emerging labor market needs in a sustainable, integrated, effective, flexible and equitable manner.

World Bank Approves US$7 Million Capacity Building Program For Timor Leste
The World Bank’s Board of Directors endorses a Planning and Financial Management Capacity Building Program (PFMCP) for Timor-Leste which will help to strengthen the Government’s capacity in budgeting, public expenditure management and revenue administration. This joint donor program will provide financial resources of up to US$37 million.

East Asia: Livestock Waste Management in East Asia Project is announced
The Livestock Waste Management in East Asia Project’s development objective is to reduce the major negative environmental and health impacts of rapidly increasing concentrated livestock production on water bodies and thus on the people of East Asia. Its global environment objective is to reduce livestock-induced, land-based pollution and environmental degradation of the South China Sea.

Allies Fighting Corruption in the Water Sector
More than 10,000 delegates meeting at the 4th World Water Forum in Mexico City March 16-22 addressed a variety of questions around the central challenge of delivering clean, reliable, and sustainable water supplies for all—including the impact of corruption in the sector.

March 23, 2006
World Bank Approves US$350 Million Loan for Heads of Household Transition in Argentina
The World Bank approves a US$350 million loan to finance the Heads of Household Transition Project. The World Bank loan will fund the Government’s implementation of a transition strategy to improve employment prospects and job placement for current participants in the Heads of Household program, as well as support efforts to strengthen the program’s management and governance. The Heads of Household is an emergency “safety-net” program created by the
Government of Argentina in 2002 that provides income support to unemployed heads of families that include children.

**Morocco: Second Public Administration Development Policy Loan is announced**

The objectives of the Second Public Administration Development Policy Loan are to support the Government's continuous efforts to improve the effectiveness of public resource management, a key step for increasing growth and improving the quality of public services.

**Egypt: Egyptian Pollution Abatement Project II is announced**

One of the main objectives of Egyptian Pollution Abatement Project II (EPAP II) is to provide assistance to the Egyptian government for improving its environmental management capabilities. The project builds upon the successful collaboration that was developed during Phase 1 over the past several years.

**Dominican Republic: Youth Development Project is announced**

The Dominican Republic Youth Development Project, building on two successful Dominican initiatives, will focus on two complementary channels to enhance employability: (1) providing young people with work experience and life skills through the Youth and Employment Program managed by the Secretary of Labor (SET), and (2) expanding "Second Chance" education programs to complete formal education through night classes provided by the Secretary of Education (SEE).

**March 27, 2006**

**Phase I of Mindanao Trust Fund Launched**

Phase I of the World Bank-administered Mindanao Trust Fund-Reconstruction and Development Program (MTF-RDP) is launched in Cotabato (press release). His Excellency Anthony Hely, Ambassador of Australia, His Excellency Peter Sutherland, Ambassador of Canada, and Ms. Patrice Tan, Manager of New Zealand AID signed today the Administrative Agreements for contributions to Phase 1. In addition, Sweden and the World Bank are contributing to Phase I of the program. The MTF-RDP aims to promote inclusive and effective governance processes, and to assist economic and social recovery in the conflict-affected areas of Mindanao.

**Major Reforms Necessary For State Support Of Commercial Innovation To Promote Growth, Lower Poverty**

To discuss how these countries can improve their innovation systems and foster better use of knowledge by firms, the World Bank hosts a Knowledge Economy Forum in Prague, March 28-30. The Forum is co-sponsored by the Ministry of Finance and Government Office of the Czech Republic.

The new World Bank report, titled Public Financial Support for Commercial Innovations, analyzes the various financial instruments to encourage innovation and recommends a series of reforms before these instruments can be put to good use.

Despite large numbers of researchers and a legacy of educational achievement from the communist period, countries which used to part of the Eastern Bloc will be hard put to translate these potential strengths into commercially-successful innovations unless universities and research institutions work seamlessly with the private sector.
China, Thailand, Vietnam and FAO Receive US$7 Million For Livestock Waste Management in East Asia Project
The World Bank Board of Executive Directors approves a Global Environment Facility (GEF) grant of US$7 million for the Kingdom of Thailand, the People’s Republic of China, the Socialist Republic of Vietnam, and the Food and Agriculture Organization of the United Nations to support livestock waste management. The Livestock Waste Management in East Asia Project will support a comprehensive approach to reduce the significant environmental and health damage from increasingly concentrated livestock production in the three participating countries.

March 28, 2006
World Bank Supports Azerbaijan In The Fight Against Avian Flu
The World Bank’s Board of Executive Directors agrees to make available US$5.1 million to help finance avian flu prevention, preparedness and response activities in Azerbaijan over the short to medium term.

World Bank Approves US$37 Billion For Multilateral Debt Relief Initiative
The World Bank’s Board of Executive Directors approves financing and implementation details for the World Bank’s contribution toward the Multilateral Debt Relief Initiative (MDRI), which will cancel the IDA debt of some of the world’s poorest countries starting on July 1, 2006, at the start of the Bank’s new fiscal year. IDA is expected to provide more than US$37 billion in debt relief over 40 years.

The World Bank's support to Initiative for Human Development
Since 2005, the World Bank has supported Morocco’s National Initiative for Human Development (INDH), a program launched by King Mohammed VI in May 2005 to alleviate poverty, vulnerability and social exclusion in the country.

INDH consists of multi-sectoral public investments and income generating activities targeting roughly 667 of Morocco’s poorest neighborhoods and rural communes.

March 29, 2006
World Bank Supports Nigeria’s Efforts To Combat Avian Flu
The World Bank Board of Directors approves an International Development Association (IDA) credit of US$50 million to support Nigeria’s efforts to minimize the threat posed by the avian flu virus to humans and to the poultry industry, and prepare the necessary control measures to respond to a possible influenza pandemic.

The Avian Influenza Control and Human Pandemic Preparedness and Response project falls under the Global Program for Avian Influenza (GPAI) approved by the Bank’s Board of Directors in January 2006. It aims to prevent the further spread of the Highly Pathogenic Avian Influenza (HPAI) to other parts of Nigeria not yet infected by the virus. The GPAI is designed to provide emergency financing to participating countries to contain outbreaks of avian flu through early detection and rapid response measures.

World Bank Continues Support To Private Farmers And Rural Entrepreneurs In Moldova
The World Bank approves a US$15.0 million Second Rural Investment and Services Project (RISP II) for Moldova. The approved amount includes a US$7.5 million credit under IDA terms (1) and
a US$7.5 million grant. This Project is the second phase of a 2-phase World Bank Adaptable Program Credit. The implementation of the first phase, RISP I, which registered very successful results, was completed in August 2006.

Senegal: Second Poverty Reduction Support Credit (PRSC II) is announced
The main objective of the Second Poverty Reduction Support Credit is to improve the effectiveness and transparency of the national budget process and expenditure management, promote the delivery of public services by local governments, and support poverty reduction in terms of improved living conditions of the people of Senegal with a focus on better health services.

Pakistan: Highways Rehabilitation Project is announced
The main objective of the Highways Rehabilitation Project is the sustainable delivery of a productive and efficient national highway network, contributing to lower transportation costs. This is to be achieved through implementation of the following three project components: Network Conservation Component; Reconstruction and Rehabilitation of Earthquake Damaged Roads Component; and Policy Support and Institutional Development Component.

Mexico: Environmental Services Project is announced
The main objective of the Environmental Services Project is to facilitate decentralization of environment management and increased public participation, promote payment for environmental services programs, decrease loss of temperate and tropical forests, conserve biodiversity, and increase sustainable water resource management.

Kyrgyz Republic: Water Management Improvement Project is announced
The Water Management Improvement Project has a two-pronged development objective: (1) improving irrigation service delivery and water management for the benefit of a sustainable increase in irrigated agricultural productivity; and (2) improving national water resource governance for the benefit of water users and the nation as a whole.

Kosovo: World Bank Launches New Strategy
The World Bank’s Board of Executive Directors discusses a new Interim Strategy for Kosovo. This strategy, spanning Fiscal Years 2006 and 2007, envisages around US$19 million in grant funding for Kosovo.

In countries emerging from conflict, the World Bank prepares an Interim Strategy Note in partnership with other donors in order to plan for resource mobilization and action. The key priorities of the new strategy are to help Kosovo generate new and sustainable sources of economic growth, address environmental legacy issues and to ensure macroeconomic stability.

Jamaica: Inner City Basic Services For The Poor Project is announced
The main objective of the Inner City Basic Services For The Poor Project is to improve quality of life in 12 Jamaican inner-city areas and poor urban informal settlements through improved access to basic urban infrastructure, financial services, land tenure regularization, enhanced community capacity and improvements in public safety.
**International Assessment of Agricultural Science & Technology For Development (IAASTD)**

The main objective of the International Assessment Of Agricultural Science & Technology For Development project is to assess the current state of scientific knowledge and improve access to agricultural knowledge, science, and technology that promotes sustainable agricultural practices.

**World Bank Board Discusses Inspection Panel Investigation of Mumbai Urban Transport Project**

President Paul Wolfowitz spoke yesterday at a meeting of the World Bank’s Board of Executive Directors and the institution’s independent Inspection Panel, gathered to discuss the comprehensive Report of the Inspection Panel and its findings regarding problems that arose in the planning and implementation of the World Bank Mumbai Urban Transport Project (MUTP). The meeting also heard how Bank’s Management plans to address the problems in cooperation with the authorities of the State of Maharashtra of which Mumbai is the capital.

**IMF Managing Director Rodrigo De Rato And World Bank President Paul Wolfowitz Initiate Deeper Measures To Review And Enhance IMF-World Bank Cooperation**

Rodrigo de Rato, Managing Director of the International Monetary Fund (IMF) and Paul Wolfowitz, President of the World Bank Group, initiate a range of measures to promote a deeper and early review of Fund-Bank collaboration, including the creation of a six-member External Review Committee. The measures initiated by the heads of the IMF and World Bank bring forward by a year, a joint staff review that had been scheduled for 2007, of how the Fund and Bank work together to enhance global economic performance and development.

**Guatemala: Project To Support A Rural Economic Development Program is announced**

The Project to Support a Rural Economic Development Program aims for strong indigenous involvement to improve the competitiveness of rural productive supply chains and strengthen the institutional capacity of public entities to adopt a territorial management model.

**Governance at Heart of New World Bank Assistance Strategy for Bangladesh**

The World Bank’s Board of Executive Directors discusses the Country Assistance Strategy (CAS) for Bangladesh, which places governance at the heart of the institution’s program of support to this South Asian nation. The CAS covers the period 2006-2009 and envisages a program of around US$3 billion over four years.

**Gabon: Strengthening Capacity For Managing National Parks And Biodiversity Project is announced**

The main objective of the Strengthening Capacity For Managing National Parks And Biodiversity project is to support the diversification of the economy and promote private sector development. It aims to lay the foundation for possible development of eco-tourism in Gabon and provide employment and revenue-generating activities in rural areas.

**Colombia: Colombian National Protected Areas Conservation Trust Fund is announced**

The main objective of the Colombian National Protected Areas Conservation Trust Fund is to catalyze sustainability of protected areas by: (1) establishing a long-term financing mechanism for key protected areas in Colombia, and (2) consolidating fourteen conservation mosaics, to encompass national parks, buffer zones and surrounding landscapes.
Armenia: Renewable Energy Project is announced
The main objective of the Renewable Energy Project is to increase the privately owned and operated power generation using renewable energy. The project global objective is to reduce greenhouse gas (carbon dioxide) emissions by overcoming barriers to the development of renewable energy.

March 30, 2006
East Asia Is Now Most Open Region in the World, Posts Solid Growth
East Asia’s economies delivered another solid performance in 2005, now surpassing Europe as the region most open for trade in the world, according to the World Bank’s latest East Asia Update.

World Bank Debars Firm, Individual for Fraudulent Practices under Russian Federation Community Social Infrastructure Project
The World Bank announces that it has debarred Universal Technology Systems (UTS), a company registered in Delaware, U.S.A.; and Mr. Andrei V. Kozhin, a Russian national and owner of the firm, for fraudulent practices in relation to a World Bank-financed project in the Russian Federation.

The case concerned fraudulent practices committed during the procurement process in the World Bank-financed Community Social Infrastructure Project. The project was administered by the Ministry of Nationalities and Federal Affairs of the Russian Federation through a Central Project Implementation Unit.

March 31, 2006
Africa’s Decade of Innovation and Change
Speech delivered by Gobind Nankani at Columbia University.

April 3, 2006
First ‘World Ethics Forum’ Opens April 9th In Oxford, UK
Corruption and poor governance are barriers to successful development in poor countries. Strong leadership and ethics are the missing link in governance reform, according to the organizers of the First World Ethics Forum, held at Oxford University from April 9-12.

Organized by the World Bank, the International Institute for Public Ethics (IIPE), the United Nations University, UK’s Department for International Development (DFID), Australian Agency for International Development (AusAID), US Agency for International Development (USAID), and the Integrity Institute of Malaysia (IIM), the Forum will focus on leadership, ethics and integrity in public life by bringing together individuals and leaders who have made significant contributions to improving governance in their countries, and have demonstrated exemplary leadership in the public sector, civil society, media, or local communities.

Collecting data on Children With Disabilities
In order to achieve the MDG of universal primary education, it is essential to reach children with disabilities. The World Bank estimates that one-third of children in developing countries not enrolled in school have a disability. For countries attempting to reach the last 10 to 15 percent of children not enrolled, addressing the needs of disabled children is particularly important, since
they are often the last considered. However, due to a lack of data, governments are unsure about how to identify and scale up best practices.

**April 4, 2006**

**Public Budget Experts Launch Multi-Country Network**

From April 2-5, treasury officials, budget directors and donors from across the Europe and Central Asia Region take part in a Public Expenditure Management workshop in Warsaw. They are launching a ‘Public Expenditure Management—Peer Assisted Learning network’, or PEM-PAL, which will promote cross-country learning among experts.

**Print On Demand with the Espresso Book Machine**

The World Bank announces the inauguration of the first Print on Demand (POD) device—the Espresso Book Machine (EBM).

The new low cost and fully automatic book machine, developed by On Demand Books LLC (ODB) with initial funding from the Alfred P. Sloan Foundation, will revolutionize book sales by printing and binding a single copy of a book at the point of demand. EBM can produce 15-20 library quality paperback books per hour, in any language, in quantities of one, without any human intervention. On a global scale, this would eliminate the costs of shipping and warehousing, returning and pulping unsold books, while allowing simultaneous global availability of new books. Print jobs can be initiated from the machine itself or from any locally connected computer using nothing more than a web browser.

**Development Partners Compliment the Government of Timor-Leste on the Program to Fight Poverty**

The program of the Government of Timor-Leste for fighting poverty in the country was well received by the Donors, United Nations and World Bank, the co-organizer of the Timor-Leste and Development Partners Meeting titled “Combating Poverty as a National Cause,” held in Dili on April 3-4, 2006.

The way in which the Government of the Democratic Republic of Timor-Leste has been managing the destinies of the country was particularly commended.

**April 5, 2006**

**Wolfowitz Visits Indonesia**

Audio and Video for Wolfowitz Visit to Indonesia.

**WB Releases Progress Report On Nam Theun 2 Hydroelectric Project, Finds Progress Satisfactory**

The World Bank releases its first Annual Progress Report on the US$1.4 billion dollar Nam Theun 2 Hydroelectric Project (NT2) in Lao PDR, announcing that the implementation of NT2 is progressing satisfactorily, with construction activities well underway, and is doing so within the context of an improving economic and structural reform program in Lao PDR, one of the poorest countries in East Asia.
Vaccine Preventable Diseases Still Take Toll in the Developing World

Immunization is one of the most successful public health programs worldwide, reaching 75 percent of 130 million babies born each year. Measles, virtually eliminated in the West, alone killed more than 348,000 people in Sub-Saharan Africa and 239,000 in South Asia in 2001, according to the just-released second edition of Disease Control Priorities in Developing Countries. The book is a joint project of the World Bank, World Health Organization, and the Fogarty International Center of the U.S. National Institutes of Health, supported by a grant from the Bill & Melinda Gates Foundation.

Reforms in the MENA Region: Speech to MENA Development Forum 5

Transcript of Speech Delivered by Christian Poortman, VP for MENA Region.

Maldives: Additional Financing for Maldives Education & Training III Project is announced

The additional credit of $1.3 million will help meet the financing gap created by a partial cancellation of the Third Education and Training Project credit to meet the emergency needs of the post-tsunami reconstruction in the Maldives. It will finance the payment of overdue scholarship obligations and upcoming fee payments for 186 students supported by the project to undergo overseas training as part of the project’s capacity building strategy.

Government of Chad and World Bank Group Joint Statement released

A meeting was held in N’Djamena from April 4 through 6, 2006 which included the Government of Chad led by Mr. Abbas Mahamat Tolli, Minister of Finance and a World Bank Group mission co-led by Mr. Gobind Nankani, Vice President, Africa Region, and Ms. Robin Cleveland, Counselor to the President of the World Bank. Other participants included representatives from: France, Germany, United States, African Development Bank, the European Union, the IMF, the UNDP, and UNHCR.

At the conclusion of their meeting, the two parties agreed on a comprehensive framework to present to their respective Presidents. The framework would allow rapid availability of funds and would set the conditions necessary for good governance and transparent management and monitoring of public resources. Joint Statement

April 7, 2006

World Bank Supports Social Inclusion In Underdeveloped Districts In Poland

The Undersecretary of State at the Polish Ministry of Finance, Mr. Zbigniew Dynak, and the World Bank’s Country Director for Central Europe and the Baltics, Ms. Daniela Gressani, sign a loan agreement to finance a Post Accession Rural Support Project (PARSP). Mr. Krzysztof Michalkiewicz, Minister of Labor and Social Policy, also attended the signing ceremony.

The total value of the Project is over US$ 92 million and the loan from the World Bank amounts to nearly US$ 89 million.

The PARSP Project aims at assisting the Government in its efforts to address the problems of social exclusion and long-term unemployment in the country’s underdeveloped, primarily rural, local districts (gminas) by (1) enhancing the capacity of local governments to develop, cost, and execute social inclusion programs, and (2) providing grant financing for delivery of social services
that can meaningfully reduce the prevalence of social exclusion and marginalization of social
groups such as long-term unemployed, rural poor, or persons with disabilities.

April 9, 2006
Wolfowitz Visits Timor-Leste—Day 5: Dili
Photographs of Wolfowitz visit to Timor Leste.

April 9-10, 2006
Wolfowitz visits Timor-Leste. Timor-Leste—The Challenge of Keeping Peace for Development, Dili, Timor-Leste
Speech delivered by Mr. Wolfowitz in Timor-Leste
Closing Press Conference in Timor-Leste with Paul Wolfowitz.

April 10, 2006
World Bank President Arrives In Jakarta On Second Leg Of Indonesia Visit
World Bank President Paul Wolfowitz arrives in Jakarta on the second leg of his six-day visit to Indonesia. Wolfowitz began his visit to Indonesia on April 5, in Aceh, to underline his deep commitment to the reconstruction program, with support for the peace process as the basis for all development. The President also visited World Bank and IFC supported projects in South Sulawesi before leaving for Timor-Leste on April 8.

April 11, 2006
Nigeria: Second National Fadama Development—Critical Ecosystems Management Project is announced
The Second National Fadama Development—Critical Ecosystems Management project aims to enhance the productivity of fadama areas as well as the human and community needs they support through sustainable land use and water management. It will help develop the capacity for sustainable natural resource management at national, state, local government, and community levels, and establish an integrated ecosystem management in selected watersheds, through sustainable management of key forest areas, buffer zones and wetlands, and improved water management.

Haiti: Transport and Territorial Development Project is announced
The Transport and Territorial Development Project will provide income-generating opportunities for small farmers, who represent the majority of the rural productive population. The new project also aims to lower costs involved in moving goods from producer to consumer, especially for small farmers.

Wolfowitz delivers speech
Speech delivered by President Wolfowitz in Jakarta entitled “Good Governance and Development—A Time For Action, Jakarta, Indonesia

Colombia: National Protected Areas Conservation Trust Fund Project is announced
The National Protected Areas Conservation Trust Fund Project seeks to support the development of the National Protected Areas System in Colombia by consolidating a Biodiversity and Protected Areas Trust Fund. The fund was established during the project’s preparation phase as a
private-sector foundation with a private-sector majority on its board and a mandate to execute public-sector conservation policies related to the national protected areas system. The fund will manage both endowment and sinking funds: the endowment will support incremental, recurrent costs in protected areas, while sinking funds will undertake direct investments in protected areas and surrounding complementary landscapes, named conservation mosaics.

**Colombia: Integrated National Adaptation Project is announced**
The Integrated National Adaptation Project will support Colombia’s efforts to define and implement specific pilot adaptation measures and policy options to meet the anticipated impacts from climate change, which are projected to impose heavy burdens on the country’s prospects for sustainable development. These efforts will be focused on high mountain ecosystems, insular areas and on human health concerns related to the expansion of areas for vectors linked to malaria and dengue.

**China Economic Reform Implementation Project is announced**
The China Economic Reform Implementation Project aims to significantly increase the adoption and use of sound reform and development strategies, policies and plans in China. This will be achieved through institutional capacity building through a series of technical assistance subprojects tailored to address specific challenges facing the government at the national and sub-national levels. The project has a strong focus on learning of new knowledge as well as on replication and scaling up efforts that work.

**Brazil: Minas Gerais Partnership for Development Loan is announced**
The Minas Gerais Partnership for Development loan will help reinforce the Fiscal Responsibility Law and Brazil’s system of fiscal federal checks and balances, which has been fundamental to assuring Brazil’s national macroeconomic stability since the Real Plan.

**April 12, 2006**

**World Ethics Forum is held: Leadership With Integrity Is The Missing Link In Good Governance**
Organized by the World Bank, the International Institute for Public Ethics (IIPE), the United Nations University (UNU) and Griffith University through their joint Institute for Ethics, Governance, and Law (IEGL), the UK’s Department for International Development (DFID), the Australian Agency for International Development (AusAID), the US Agency for International Development (USAID), and the Integrity Institute of Malaysia (IIM), the World Ethics Forum was an important step in tackling the missing link in governance and moving ethical leadership in public life to the center of the international development agenda.

Held April 9th-12th, the Forum brought together over 250 leaders, thinkers, development practitioners, and youth from over 70 developed and developing countries. Participants were those whom have made significant contributions to improving governance in their countries, and have demonstrated exemplary leadership in the public sector, civil society, media, or local communities.

**Wolfowitz Visits Indonesia—Day 8: Jakarta**

Photo Gallery
World Bank suspends Ukraine tuberculosis and HIV/AIDS control Project
The World Bank announces suspension of disbursement of the US $60 million Tuberculosis and HIV/AIDS Control Project in Ukraine because of lack of progress in implementing the program. So far, after three years of implementation, only two percent of the $60 million available under the project has been disbursed by the government.

April 13, 2006
Wolfowitz Visits Indonesia—Day 9, Jakarta
Photo Gallery

Paul Wolfowitz Press Briefing: Indonesia
Transcript

IDA Executive Board Discusses The List Of Ring-Fenced Countries Potentially Eligible Under The Enhanced HIPC Initiative
The Executive Board of the World Bank’s International Development Association (IDA) approves the paper Heavily Indebted Poor Countries (HIPC) Initiative—List of Ring-Fenced Countries that Meet the Income and Indebtedness Criteria at end-2004 prepared jointly by the staffs of the IMF and the World Bank. The Executive Directors endorse the results presented in the document as well as staff’s recommendations.

The document identifies 11 countries that meet the HIPC Initiative income and indebtedness criteria using end-2004 data and might wish to be considered for debt relief under the Initiative. These include seven countries identified previously as potential HIPCs (Central African Republic, Comoros, Côte d’Ivoire, Liberia, Somalia, Sudan, and Togo) and four additional countries (Eritrea, Haiti, the Kyrgyz Republic, and Nepal). The cost of HIPC Initiative debt relief for the 11 countries is estimated at US$21 billion in 2004 NPV terms, roughly half of the cost of providing debt relief to the 29 HIPCs that have already reached their decision points.

April 14, 2006
Youthink.Worldbank.Org Nominated For 2006 Webby Award
The World Bank’s Web site for youth, Youthink!, is nominated for a 2006 Webby Award in the activism category. Hailed as the “online Oscars” by Time Magazine, the Webby Awards is the leading international honor for Web sites, Web design, creativity, usability and functionality. The Tenth Annual Awards received 5,500 entries—a record number—from over 40 countries and all 50 states.

April 18, 2006
India: National Agricultural Innovation Project is announced
The National Agricultural Innovation Project is designed to assist the Government of India transform the agriculture sector from being primarily focused on food self-sufficiency to a more market-oriented approach in support of poverty alleviation and income generation.

IMF-World Bank Spring Meetings Focus on Clean Energy, Aid, Trade and Governance
The International Monetary Fund-World Bank Spring Meetings April 22-23 focus on ways to finance clean energy in developing countries, and the role of governance in meeting worldwide social, health, and economic goals.
These topics, as well as aid, trade, and debt relief, are on Sunday’s agenda for the 24-member joint Bank-IMF Development Committee—the body that sets policy on critical development issues and advises on financial resources required to promote economic development in developing countries.

April 18, 2006

**Hungary: Nutrient Reduction Project is announced**
The objective of the [Nutrient Reduction Project](#) is to improve the water quality of the Danube River and the Black Sea by reducing nutrient discharge from Budapest, which is the largest source of nutrient discharge in Hungary, and by increasing the nutrient trapping capacity of the Gemenc and Beda-Karapancsa wetlands, situated in the lower Hungarian part of the Danube River. The Project is also expected to serve as a model for similar nutrient reduction initiatives in Hungary and other Danube basin countries.

**Country Economic Memorandum for Morocco is released**
The World Bank office in Rabat has published the [Country Economic Memorandum for Morocco (CEM): Fostering Higher Growth and Employment with Productive Diversification and Competitiveness.](#)

This report involved a unique collaboration with a group of professors of Harvard University and a group of advisers from the Development Economic Research group of the World Bank, as well as inputs from staff of the International Monetary Fund. Its preparation has also been based on government's consultations, economic operators and Moroccan researchers.

**Belarus: Post-Chernobyl Recovery Project is announced**
The objective of the [Post-Chernobyl Recovery Project](#) is to provide cleaner as well as more energy-efficient heating systems through the provision of new equipment and better insulation in schools, hospitals and orphanages. The project will also replace inefficient communal boilers and dilapidated heat distribution systems. Investments in residential gas connections will also provide clean and improved space heating to households now burning contaminated wood or peat inside their homes.

April 19, 2006

**Report on poverty reduction in the Middle East and North Africa region is released.**
[Report](#) on poverty reduction in the Middle East and North Africa region is released. Accelerating poverty reduction and sustaining human development improvement are important challenges for the region in the future says the report "Sustaining Gains in Poverty Reduction and Human Development in MENA" released today.

The report provides an overview of trends in poverty and human development indicators during the last two decades. It shows that the substantial progress in reducing poverty in earlier decades came to a halt in the latter half of the 1980s. Average poverty rates for the region, measured at the $2 per capita per day international poverty line, fell to around 25 percent by 1987, the lowest in the world at that time. But they stagnated thereafter, fluctuating between 20 and 25 percent.

April 20, 2006

**Spring Meetings 2006: Press Briefing: World Bank President Paul Wolfowitz**
[Photo Gallery and Transcript from the Press Briefing](#)
Report On Millennium Development Goals is released

This third annual Global Monitoring Report on the Millennium Development Goals (MDGs), subtitled Strengthening Mutual Accountability—Aid, Trade and Governance is presented at the World Bank-IMF spring meetings. It highlights economic growth, more and better quality aid, and trade reforms, as well as governance as essential elements to achieve the MDGs.

The Global Monitoring Report highlights evidence of reduced child deaths in nine out of 10 developing countries surveyed, namely Madagascar, Indonesia, Philippines, Bolivia, Bangladesh, Burkina Faso, Morocco, Mozambique & Cameroon. It notes rapid gains in primary school enrolment, with 50 countries having achieved universal primary completion, up from 37 in 2000, and cites signs of the first decline in HIV/AIDS infection rates in high-prevalence countries such as Haiti, Uganda and Zimbabwe. But the advances “remain uneven,” the report says. Many countries, especially in Africa and Latin America, are still not making strong inroads into poverty reduction, while progress on human development indicators in South Asia has been insufficient.

Commission On Growth And Development Created By The World Bank

The World Bank, in conjunction with the Swedish, the Dutch and the UK Governments and the William and Flora Hewlett Foundation, announce the creation of an independent high-level Commission on Growth and Development comprised of leading practitioners from government, business and the policy-making arena. Established with the support of World Bank President Paul Wolfowitz, the Commission will, over a two-year period, deepen the understanding of economic growth for development and poverty reduction. The Commission is independent and its conclusions will reflect the views of the Commission members. It will be chaired by Nobel laureate Michael Spence, former Dean of the Stanford Graduate Business School. Danny Leipziger, World Bank Vice President for Poverty Reduction and Economic Management will act as the Commission's Vice-Chair.

The Commission will take stock of the current state of knowledge and understanding of economic growth, review the salient features of successful growth experiences, identify new and developing trends that are relevant to future growth strategies, and assess the most effective approaches for developing countries. This exercise would look at the coming ten years and beyond, in light of the economic uncertainties that affect the international environment.

Colombia First To Expand Use of World Bank Hedging Products

The Government of Colombia and the World Bank sign an ISDA Master Agreement that will allow the Government of Colombia to use a range of hedging products to assist in managing the currency and interest rate risks of its sovereign debt portfolio.

This is the first time the World Bank has entered a Master Derivatives Agreement with one of its member countries that would allow the use of hedging products for the entire public debt portfolio, rather than just for the country’s outstanding World Bank debt. The newly signed agreement would enable the Government of Colombia to access a range of hedging products offered by the World Bank, including currency swaps, interest rate swaps, caps and collars and, on a case by case basis, commodity swaps.
April 21, 2006

World Bank President Announces Appointment of Managing Directors
Mr. Wolfowitz announces the selection of two Managing Directors: Dr. Juan Jose Daboub, most recently El Salvador’s Minister of Finance with responsibilities for the World Bank, IMF and Inter-American Bank, and Graeme Wheeler, World Bank Treasurer who is currently serving as Acting Managing Director and who has been with the Bank since 1997.

Press Briefing: Education For All Fast Track Initiative
Press briefing is held on the Education for All Fast Track Initiative with Paul Wolfowitz, World Bank President, Gordon Brown, UK Chancellor of the Exchequer, Ngozi Okonjo-Iweala, Nigerian Finance Minister, and Jan Willem Van Der Kaaij, World Bank Executive Director for The Netherlands.

Global Monitoring Report 2006—Sub-Saharan Africa is released
The Global Monitoring Report for 2006 is released, which states that on current trends, most of the countries of Sub-Saharan Africa will not meet any of the MDGs.

April 22, 2006

World Development Indicators 2006 is released: Press Briefing with Francois Bourguignon—IMF/World Bank Spring Meetings, 2006
A press briefing for the release of the 2006 World Development Indicators report is held. The report states that overall economic growth in the developing world has averaged 4.8 percent a year since 2000, more than double the rate of growth in high-income economies, which averaged 2.0 percent a year. While this robust record has been driven largely by rapid growth in East and South Asia, the newly-released 2006 World Development Indicators shows that in 2004, Sub-Saharan Africa—long lagging behind other regions—achieved an annual growth rate of 4.8 percent, exceeding the 2004 global growth rate of 4.1 percent.

East Asia and Pacific, which has grown at an average rate of eight percent a year for the last 20 years, remained the top performer among regions in 2004, with China achieving a growth rate of 10.1 percent. Growth in South Asia has averaged 5.8 percent a year over four years ending in 2004, when it reached 6.7 percent. Much of this improvement coincides with increased exports of goods and services and strong growth in the manufacturing and service sectors.

April 23, 2006

Statement on gas flaring released
The World Bank estimates that CO2 emissions from flaring are about 13 percent of committed emission reductions by developed countries under the Kyoto Protocol for the period 2008-2012.

The Global Gas Flaring Reduction Steering Committee (GGFR) work program, managed and facilitated by a World Bank team, focuses on four key areas to overcome the barriers to gas flaring reduction in partner countries: commercialization of associated gas; regulations for associated gas; implementation of the global flaring and venting reduction standard; capacity building to obtain carbon credits for flaring and venting reduction projects.

Government Of Spain And The World Bank Establish Spanish Program For Africa
The World Bank and the Spanish Government sign a Memorandum of Understanding to establish a Spanish Program for Africa. The Spanish Program for Africa is a flexible financing mechanism contributing to the achievement of the Millennium Development Goals in Africa. Through a Trust Fund administered by the World Bank, the Spanish Government will channel debt relief to co-finance World Bank financed operations supporting country efforts to achieve the MDGs. Burkina Faso, Ethiopia, Mauritania, Senegal, Tanzania and Uganda will be the first countries to participate in the Program. Other countries are expected to join the Program as they reach the HIPC completion point.

The Spanish Program for Africa builds strongly on the World Bank Africa Action Plan and the commitments expressed in the Paris Declaration on Aid Effectiveness, endorsed by Spain and the World Bank. It contributes to strengthen development effectiveness by supporting greater country ownership, alignment, harmonization and results. Each country together with Spain will be responsible for allocating funds to World Bank financed operations aligned with national poverty reduction strategies. Operations supported by the Program will include budget support and sector wide approaches, which strengthen country-led coordination, streamline implementation processes and support greater focus on development results.

Clean Energy and Development report released.
The report Clean Energy and Development: Towards an Investment Framework is released. The report states that the global community needs to be working towards meeting the energy needs that are essential for economic growth and fighting poverty, while at the same time leaving a smaller environmental footprint. The report was released on the occasion of the Spring Meetings of the World Bank/International Monetary Fund during the Clean Energy Briefing Proceedings.

April 24, 2006
World Bank President Paul Wolfowitz to Visit Mexico and Guatemala
World Bank President Paul Wolfowitz travels to Mexico and Guatemala April 25-29 to see first-hand how both countries are working to boost growth and competitiveness in order to fight poverty and inequality more effectively.

During his visit to Mexico, Latin America’s largest economy, Wolfowitz will travel to Mexico City, the northern industrial city of Monterrey and several rural communities in the southern State of Guerrero, one of the poorest in the country. He will meet with President Vicente Fox and his economic team, members of indigenous communities, representatives of think-tanks, the private sector and civil society.

In Guatemala, Wolfowitz will meet with President Oscar Berger and travel to several poor and rural municipalities to visit Bank-supported projects and talk to Guatemalans about their needs and the impact of social programs on their lives. He will also speak with Guatemalan civil society groups, indigenous peoples and business and government leaders.
Statement By World Bank President Paul Wolfowitz On Arrest Of Congo Civil Society Organization Representatives
The Bank notes with concern the recent arrest in the Republic of Congo of two civil society leaders, Brice Mackosso of the Catholic Church Justice and Peace Commission and Christian Mounzeo, President of Rencontre pour la Paix et les Droits de l'Homme.

The World Bank's decision earlier this month to support debt relief for the Congo under the Heavily Indebted Poor Countries (HIPC) program was premised, among other things, on greater visibility of oil revenues, and strong participation of civil society in monitoring their allocation to social programs.

Both Mackosso and Mounzeo and their organizations have been publicly supporting more transparency and greater accountability in the use of Congo's public resources. Their arrest calls into question Congo's commitments to assure there is public accountability.

Paul Wolfowitz Statement at the IMF / World Bank Development Committee Press Conference
Wolfowitz statement

World Bank Supports Avian Influenza And Human Pandemic Preparedness And Response In Turkey
The World Bank approves a EURO 27.3 Million (US$ 34.40 million) Avian Influenza and Human Pandemic Preparedness and Response Project Loan (AIHP) for Turkey.

The overall objective of the Project is to minimize the threat in Turkey posed to humans by highly pathogenic avian influenza (HPAI) infection and other zoonoses in domestic poultry and to prepare for the control and response to an influenza pandemic and other infectious disease emergencies in humans. To achieve this, three areas will be supported: (1) prevention, (2) preparedness and planning and, (3) response and containment. Achieving these goals will contribute to diminishing the burden of disease and loss of productivity in Turkey, limiting the regional spread of HPAI, and enhancing economic and social prospects at the national, regional and global levels.

April 25, 2006
World Bank President Paul Wolfowitz Meets with President Fox
World Bank President, Paul Wolfowitz, meets with Mexican President Vicente Fox and key members of his team during his first official visit to Mexico.

"Mexico has a lot to be proud of, particularly what it has accomplished in overall economic policy and a number of innovations which aim to reduce poverty," said Wolfowitz immediately following the meeting at Los Pinos.

During the meeting, President Fox and Mr. Wolfowitz exchanged views on competitiveness and growth as key elements to creating new and better jobs and fighting poverty and inequality more effectively.
World Bank Announces The Winners Of The 2006 Jit Gill Memorial Award For Outstanding Public Service

The World Bank announces three winners for the 2006 Jit Gill Memorial Award for Outstanding Public Service: (1) Hon. Jana Dubovcova, District Court Chief Justice, Slovak Republic; (2) Samuel Paul, Founder-Chairman, Public Affairs Center, India; and (3) Joseph Rugumyamheto, former Permanent Secretary for Public Service Management, Tanzania. The winners were selected after an extensive process of soliciting nominations and a rigorous process of due diligence. “Each of these individuals significantly contributed to the common good through an outstanding record of public service—through steadfastly encouraging good governance reforms in their respective countries,” said Sanjay Pradhan, Director of the Public Sector Governance Group in the World Bank.

April 26, 2006
Press Conference with Paul Wolfowitz in Monterrey, Mexico
Transcript

April 27, 2006
World Bank, Chad Reach Interim Agreement On Funding, Oil Revenue Management

The World Bank Group and the Government of Chad complete a third round of discussions on issues related to the suspension of World Bank Group funding in Chad and the escrow account used for oil proceeds.

While the Government and the Bank are yet to conclude a comprehensive and final agreement, they have reached an interim accord. Based on this, the World Bank has agreed to resume some loan disbursements for education, health, community development, HIV/AIDS, agriculture, electricity, water and infrastructure.

As agreed, the Government of Chad is to pass a 2006 budget law that will specify that 70 percent of the oil revenues will be used for priority poverty programs. This allocation excludes security spending, which is to be funded from the Chadian Treasury’s general revenues.

If the bill does achieve this, as soon as the Consortium submits payments owed into the escrow account, the Bank will release one third of the total amount on deposit over each of the next three months, with the understanding that we will work on a further, more permanent agreement during that period.

West And Central Africa: World Bank Provides US$33.57 Million In Credits And Grants For Air Transport Safety And Security

The World Bank Board of Executive Directors approves two International Development Association (IDA) credits and two grants for a combined total of US$33.57 million to help create a safe and secure environment for air transport in four West and Central African countries (Burkina Faso, Cameroon, Guinea and Mali). The West and Central Africa Air Transport Safety & Security Project will improve the Civil Aviation Authority’s (CAA) compliance with International Civil Aviation Organization’s safety (ICAO) standards, increase CAA’s compliance with ICAO’s security standards, and enhance main international airports’ compliance with ICAO’s security standards in the countries involved.
Statement by World Bank President Paul Wolfowitz on Arrival in Guatemala

**Senegal: Participatory Local Development Project is announced**
The main objective of the Participatory Local Development Project is to help local governments and communities provide access to essential services to some of the poorest populations following a widely used community-driven development strategy. The project will assist the Government in setting up and implementing an effective framework for participatory local development, decentralization, and resource mobilization, with local governments and communities eventually taking responsibility for delivering services in rural areas and poor urban areas.

**Nicaragua: Rural Telecommunications Project is announced**
The main objective of the Rural Telecommunications Project is to spur competition in telecommunications and continue to bring phone service to remote areas, reducing the cost of services and connecting rural communities with the outside world.

**Lao PDR: Second Poverty Reduction Support Operation is announced**
The second in a program of three Poverty Reduction Support Operations, the Second Poverty Reduction Support Operation project focuses on three broad policy areas consistent with the goals and strategies identified by Government in its National Growth and Poverty Eradication Strategy and reflected in IDA's Country Assistance Strategy: (1) public resource management; (2) public expenditure policy; and (3) more sustainable growth and enhanced revenue generation.

**Lao PDR: Rural Electrification Phase I Project (Adaptable Program Lending) is announced**
The objectives of the Rural Electrification Phase I Project (Adaptable Program Lending) are to: (1) increase access to electricity of rural households in villages of targeted provinces; and (2) achieve sustainability of power sector development.

**Guyana: Poverty Reduction and Public Management Operation is announced**
The main objective of the Poverty Reduction and Public Management Operation project is to support the implementation of key public sector reforms that were identified in the country’s 2001 Poverty Reduction Strategy Paper (PRSP), and the 2004 and 2005 Progress Reports. In particular, the new program will help strengthen the monitoring and evaluation of poverty reduction programs.

**Burkina Faso: Health Sector Support and Multisectoral AIDS Project is announced**
The main objective of the Health Sector Support and Multisectoral AIDS Project is to improve quality and access to maternal and child health services, as well as to provide treatment for HIV/AIDS and sexually transmissible infections. In addition, the project will contribute to mitigating the socio-economic consequences of the AIDS epidemic through improved coverage of social safety nets for orphans and vulnerable children, as well as improved coverage of community care and support.

**Bosnia and Herzegovina: Land Registration Project is announced**
The objective of the Land Registration Project, prepared in close cooperation with Bosnia and Herzegovina authorities and local and international experts, is to support needed cadastre and land registration reform in the country.
April 28, 2006

Wolfowitz Visits Guatemala: Jocotenango
Photo Gallery

April 29, 2006

World Bank President Paul Wolfowitz Meets with President Elías Antonio Saca
Paul Wolfowitz, President of the World Bank, meets with El Salvador’s President, Elías Antonio Saca, and members of his team during a brief layover in the Comalapa airport. Wolfowitz indicated that the World Bank was pleased to collaborate with El Salvador and wished to continue backing its efforts to increase broad-based growth, and reduce poverty and inequality.

Multimedia kit

Press Conference with Paul Wolfowitz in Guatemala City
Transcript

Opening Remarks by Paul Wolfowitz in San Salvador, El Salvador
Transcript and multimedia kit

May 1, 2006

IMF And World Bank Support Cameroon’s Completion Point Under The Enhanced HIPC Initiative And The IMF Immediately Grants 100 Percent Debt Relief To Cameroon Under The Multilateral Debt Relief Initiative
The International Monetary Fund (IMF) and the World Bank’s International Development Association (IDA) agree that Cameroon has made sufficient progress and taken the necessary steps to reach its completion point under the Enhanced Heavily Indebted Poor Countries (HIPC) Initiative according to the Cameroon and HIPC Initiative Progress Report. Cameroon becomes the 19th country to reach the completion point under HIPC.

May 2, 2006

Morocco: Second Rural Roads Project is announced
The objective of the Second Rural Roads Project is the construction of rural roads as well as upgrading the existing tracks to bring significant social and economic benefits by allowing year-round access to social, community and administrative services. Investment in rural roads construction will also enhance the development of markets and business opportunities all year around. This project was approved today by the World Bank’s Board of Executive Directors.

Bangladesh: Investment Promotion and Financing Facility Project is announced
The objective of the Investment Promotion and Financing Facility Project is to increase competition and transparency in infrastructure finance through supporting private sector participation and market-based solutions. It will supplement the resources of Bangladesh’s financial markets to provide long-term finance for infrastructure projects beyond the capacity of local financial institutions. This project was approved today by the World Bank’s Board of Executive Directors.
May 3, 2006

World Bank Group President Paul Wolfowitz meets Tabaré Vázquez, President of Uruguay

The President of Uruguay, Mr. Tabaré Vázquez meets with World Bank Group President Paul Wolfowitz to discuss the development priorities for the country. This was the first time that the two presidents have met. The primary topic of discussion was the World Bank Group’s possible support for two pulp mills on the Uruguay River.

Mr. Wolfowitz noted that IFC is beginning the final phase of its environmental due diligence process for the pulp mill projects to confirm compliance with World Bank Group’s environmental policies. Upon completion of the environmental review, IFC and MIGA will decide whether they will seek Board approval for the financing and guarantees for the pulp mills.

Wolfowitz in Anacostia, Washington, DC

World Bank President, Paul Wolfowitz and Andrew Young, Operation HOPE’s National Spokesman, Chairman of GoodWorks International and former UN Ambassador attend the Anacostia Business Summit.

Operation HOPE hosted the first Anacostia Economic Summit, at The ARC, a state of the art community center. The summit was attended by Washington, DC’s leading financial business, community and political leaders to promote Silver Rights and economic empowerment in the district’s community east of the river. This is the Center’s first anniversary.

Multimedia kit
Wolfowitz speech

Nepal Biogas Project: Reducing Emissions While Providing Community Benefits

Small rural communities throughout Nepal will reap the benefits of the carbon market with the signing today of an emission reductions purchase agreement (ERPA) for the Nepal Biogas project. This is the first greenhouse gas emission (GHG) reductions project in Nepal under the Clean Development Mechanism (CDM) of the Kyoto Protocol.

Taking into account that human-induced climate change is a global environmental problem, the CDM allows OECD countries to fulfill some of their GHG-reduction commitments through climate friendly projects in the developing world.

The project promotes the use of biogas as a commercially viable industry in Nepal by expanding its use for cooking and lighting in rural households. The biogas units will be sold at a non-commercial price to poor households and displace fuel sources traditionally used for cooking—fuel wood, kerosene and agricultural waste—with gas from the treatment of animal and human waste. Each household biogas unit can reduce almost five tons of carbon dioxide equivalent annually.

Harnessing Latin America's Private Sector, 36th Council of the Americas, US State Department, Washington, DC
Wolfowitz speech
May 4, 2006

Sustaining Reforms And Poverty Reduction At The Heart Of A New World Bank Country Assistance Strategy For Jordan

The new World Bank Group Country Assistance Strategy (CAS) for Jordan, discussed today by the World Bank’s Board of Executive Directors, places reducing poverty and creating jobs at the heart of the Jordan-Bank Group partnership. The CAS, covering the period 2006-2010, envisages a flexible lending program of US$175 to 540 million over four years and a stepped up program of advisory services and private sector investment.

Jordan has recorded impressive economic and social gains. In the 1990s, Jordan ranked as one of the best reformers, not only in the MENA region but also compared to other middle-income countries. For the Jordanian economy, the challenges in the coming years will be to sustain the economic gains, advance the reform agenda and cushion hardships for the vulnerable while effectively managing external shocks, such as oil price increases.

May 5, 2006

Partnership for Arab Development: High level roundtable

At the initiative of the OPEC Fund for international development and after consultation with the participant institutions, a high level roundtable of Partners for Arab Development takes place in Vienna, May 5th 2006. Attending the roundtable, were the development institutions most involved in the financing of Arab countries, representatives of bilateral donors’ institutions, representatives of the Arab Private Sector, representatives of the United Nations and experts of Arab economies. Representatives of the Arab and OPEC diplomatic corps in Vienna attended as guests.

Draft Joint Statement by Christian Poortman, World Bank Vice President, Middle East and North Africa Region and Prince Talal Bin Absul Aziz(AGFUND)

May 9, 2006

Little Green Data Book 2006 is released.

Carbon dioxide (CO2) emissions continue to rise with a mix of old and new polluters, according to the Little Green Data Book 2006, launched today on the occasion of the Fourteenth Session of the United Nations Commission on Sustainable Development (CSD-14). An annual publication of the World Bank, according to this year’s edition, CO2 emissions worldwide have now topped 24 billion metric tons (the most recent comprehensive data are for 2002), an increase of 15 percent compared to the 1992 levels.

The rapidly expanding economies of China and India are showing a swift increase in CO2 emissions. China, which is already the second largest polluter, has increased its emissions by 33 percent between 1992 and 2002, while India’s emissions have grown 57 percent in the same period. This trend will likely continue as economic activity grows. In addition, rich countries consume more than half the energy produced in the globe and poor countries are still depending on traditional fuels.

World Bank’s Development Marketplace Awards US$5 Million To Innovative Water, Sanitation And Energy Projects

World Bank President Paul Wolfowitz announces the winners of the 2006 Development Marketplace (DM) Global Competition. These 30 winners come from 22 countries, and will share
US$5 million for initiatives to provide clean water, hygienic sanitation, and access to energy. Whether using native freshwater mussels to clean up China’s lakes or to establish a decentralized supply of renewable energy throughout Rwanda, funding from the Marketplace will help to turn the winners’ ideas into concrete benefits for their communities by meeting their basic needs.

Africa was the biggest winner with 14 of the 30 winning projects coming from the region. The largest number of winners from a single country was India, with five winners, followed by Benin, Cambodia, Kenya, and Senegal with two each.

**Tanzania: Fourth Poverty Reduction Support Credit (PRSC-4) is announced**
The main goal of the [Fourth Poverty Reduction Support Credit (PRSC-4)](https://www.worldbank.org) is to help the Government pursue its policy objectives laid out in the Tanzania’s National Strategy for Growth and Reduction of Poverty by providing financing for the 2006/2007 budget. It will provide the incentives to implement key economic, social and institutional reforms to strengthen the overall performance of the economy and contribute to poverty alleviation.

**Tanzania: Accountability, Transparency & Integrity Program is announced**
The main objective of the [Accountability, Transparency & Integrity Program](https://www.worldbank.org) is to contribute to the Government efforts to achieve the outcomes of the governance cluster of the National Strategy for Growth and Reduction of Poverty (MKUKUTA). It will focus on the rule of law, public financial management and strengthen oversight and watchdog institutions to ensure that leaders and public servants are accountable to the people through more transparent rules and systems.

**Harnessing Latin America's Private Sector, 36th Council of the Americas, US State Department, Washington, DC**
[Transcript of Wolfowitz Speech](https://www.state.gov)

**May 10, 2006**

**State Of The Carbon Market 2006**

**China Quarterly Update is released.**
The [China Quarterly Update](https://www.worldbank.org) is released. The Update states that economic growth and credit expansion in the first quarter of 2006 have surprised on the upside. Much of the growth surprise stemmed from stronger exports, whereas domestic demand grew in line with expectations. Investment continued to power ahead, though, partly due to an uptick in credit growth, with more new lending going into real estate development.

The Update observes that prolonged strong foreign exchange inflows continue to complicate monetary policy. With the trade surplus, FDI, and non-FDI inflows all up, foreign exchange reserves surged by US$56 bln to US$875 bln. The People’s Bank of China’s (PBC’s) policy of keeping bank liquidity high, and thus inter-bank interest rates low, has so far succeeded in dealing with the exchange rate challenges. But the easy monetary stance sits oddly with concerns about
too rapid credit and investment growth, including to real estate. This development could lead to overcapacity and rising non-performing loans down the road.

Address to the Pakistan Development Forum 2006 by Praful Patel, Vice President, South Asia Region, World Bank

The last day of the Conference on Poverty and Indigenous Peoples

The Conference on Poverty and Indigenous Peoples is held in New York City from May 9-10. Indigenous Peoples are among the poorest and most socially excluded populations in the world and the conference called for a new development model called “development with identity.”

May 11, 2006

The report India’s Undernourished Children: a Call for Reform and Action is released

The report India’s Undernourished Children: a Call for Reform and Action is released. The report states that prevalence of underweight children in India is among the highest in the world, and is nearly double that of Sub-Saharan Africa, the report says. It also observes that malnutrition in India is a concentrated phenomenon. A relatively small number of states, districts, and villages account for a large share of the burden—5 states and 50 percent of villages account for about 80 percent of the malnutrition cases.

Joint Japan/World Bank Graduate Scholarship Program Regional Conference: Kenya, May 11, 2006

The Joint Japan-World Bank Graduate Scholarship Program (JJ/WBGSP) holds its first regional conference on May 11, 2006. The conference was part of an effort that began in 2005 to scale up the JJ/WBGSP by disseminating and applying the research that is carried out by its scholars, and by strengthening its worldwide network of alumni. The objective of the Program is to facilitate lifelong knowledge exchange and dialogue among development practitioners and scholars.

St. Petersburg Summit Global Climate Change Dialogue launched in Carbon Expo

Leading legislators from the global coalition of legislators concerned with the environment, GLOBE, representatives from the business community, international organization such as the World Bank and the COM+ Alliance of Communicators for Sustainable Development announce that they will work together in a move to promote a lower carbon economy.

The alliance announced that a high level meeting will take place in St. Petersburg, Russia, one week before the G-8 Summit to discuss energy security issues, a document produced by the World Bank on “Clean Energy and Development” and the upcoming report of the International Energy Agency (IEA). The outcomes will be fed directly the G8. Three senior legislators from the Dialogue have also been invited by the Mexican government to participate in the G-8 working groups that will meet in Mexico next month as part of the Gleneagles Dialogue which will run until 2008 in Japan.
May 15, 2006

The report Vietnam’s Infrastructure Challenges is released. The report *Vietnam’s Infrastructure Challenges* is released and states that Vietnam has been remarkably successful in expanding access to infrastructure services over the past twenty years, but much remains to be done to achieve universal coverage. Policies and institutions that have worked in the past will need to be adapted as Vietnam’s development advances.

The study finds much to praise in Vietnam’s existing infrastructure strategy, noting that total investments in infrastructure have been close to 10 percent of GDP in recent years, a very high level by international standards. As a result, Vietnam’s road network has more than doubled in length since 1990, and its quality has improved substantially. All urban areas and 88 percent of rural households have access to electricity. Access to improved water supplies grew from 26 percent of the population to 49 percent between 1993 and 2002, and during the same time access to hygienic latrines grew from 10 percent to 25 percent of the population.

May 16, 2006

**Zambia: Agricultural Development Support Program is announced**

The main objective of the *Agricultural Development Support Program* is to increase the commercialization of smallholder agriculture by promoting the development of a network of well-functioning and competitive value chains. It will provide resources for (1) working capital and term lending for investments in agricultural production and marketing; (2) develop innovative business linkages between smallholders and other actors in the target supply chains; and (3) target investments in public goods (for example, improving rural roads) and in key public sector functions. The project will also improve smallholders’ access to markets and the competitiveness of their agricultural commodities.

April 16, 2006

**World Bank To Strengthen Existing Presence In Iraq**

At an informal meeting of the Executive Directors today, Joseph Saba, Country Director of the Middle East Department, briefs the Board on the status of the Bank’s work program in Iraq and explained the intention of the World Bank’s Middle East Region to strengthen its existing presence in Iraq, timed with the advent of a new Iraqi full-term government.

May 22, 2006

**Statement By World Bank Group President Paul Wolfowitz On The Death Of Dr LEE Jong-wook, Director General, World Health Organization**

**Statement**

May 23, 2006

**World Bank’s New Partnership Strategy for China Focuses on Economic Integration, Poverty, and Sustainable Development**

The World Bank’s Board of Executive Directors discusses the World Bank Group’s new *Country Partnership Strategy (CPS) for the People’s Republic of China* covering the period 2006-2010. The Board endorsed its overall goals of helping to integrate China into the world economy, address poverty and inequality, manage resource scarcities and environmental challenges, strengthen the financial sector, and improve public and market institutions.
Republic of Yemen: Power Sector Project is announced
The main objective of the Power Sector project is to relieve critical power supply constraints and enhance the overall technical efficiency and quality of electricity supply by supporting the Republic of Yemen’s power sector reform initiatives and strengthening the sector’s corporate governance to improve the efficiency of the Public Electricity Corporation.

Mongolia: Rural Education and Development (READ) Project is announced
The objective of READ is to assist the Recipient in enhancing the quality of education in rural primary schools, grades 1-5, by improving students’ access and use of quality learning materials and improving teachers’ teaching skills through professional networks. It will also help build the policy, monitoring and evaluation capacity of MECS in full support of the implementation of the pending master plan.

Mongolia: Governance Assistance Project is announced
The Mongolia: Governance Assistance Project aims to assist the government in improving the efficiency and effectiveness of governance processes in the management of public finances, promoting transparency and accountability in the performance of public sector functions, and fostering the investment climate in Mongolia.

May 25, 2006
Uganda: Millennium Science Initiative is announced
The Uganda: Millennium Science Initiative aims at assisting the country’s universities and research institutes to produce more and better qualified science and engineering graduates, and promoting more relevant, higher quality research for enhancing science and technology-led growth and economic transformation.

Statement on Security Crisis in Timor-Leste
World Bank President Paul Wolfowitz issued the following statement today on the current security situation in Timor-Leste.

“My colleagues and I are deeply saddened by the current crisis in Timor-Leste. On behalf of our staff and our board, I would like to express the World Bank’s sincere hope that the situation will soon be resolved and peace and tranquility restored. Timor-Leste has made tremendous strides in the very short time since its first free elections in 2001. Quick action on the part of the Timorese leadership is needed to resolve the current conflict in a peaceful and constructive way to ensure that the progress that has been made is not lost. The World Bank stands ready to support the people of Timor-Leste to continue its path of peace and continued development.

As I said during my visit there in April, Timor-Leste has achieved much thanks to the country’s sensible leadership and sound decision making which have helped put in place the building blocks for a stable peace and a growing economy. It seemed to have achieved a degree of social and political harmony and stability that was remarkable against the background of the country’s tragic history. I hope that the current situation will be resolved soon so that Timor-Leste’s future can be one of hope, opportunity, and peace.”
New World Bank Report Warns Of Global Crisis In Health Financing
The new report—*Health Financing Revisited-A Practitioner's Guide*—raises serious concerns about current global efforts to expand the reach of healthcare systems to improve the health of millions of the world's poorest people by 2015, as called for in the Millennium Development Goals. The report says that the international community, for its part, must live up to its promise to substantially increase its development aid at the same time as making it predictable and sustainable. Development assistance for health has increased in recent years but recent findings suggest that donors need to make a more concerted effort to work with national governments to develop action plans and provide long-term consistent financing. A profusion of donor efforts have distorted country spending priorities, increased transaction costs, and fragmented health service delivery.

Ethiopia: Protection of Basic Services Project is announced
The objective of the Ethiopia: Protection of Basic Services Project is to prevent a reversal in gains made in human development results by protecting the delivery of critical basic services to the poor in Ethiopia especially at the local government level in the midst of political governance and macroeconomic fragility.

Bhutan: First Development Policy Grant is announced
The proposed Bhutan: First Development Policy Grant (DPG I) is in support of an ongoing reform program, which includes four components: (1) ensuring the maintenance of a sound macroeconomic framework, strengthening fiscal policy, and bolstering financial management; (2) enhancing the investment climate for private sector growth and employment generation, (3) augmenting the quality of and access to education; and (4) improving health care.

Afghanistan: Urban Water Sector Project is announced
The objective of the Afghanistan: Urban Water Sector Project is to increase access to and reliability of the water supply service in Kabul. It will assist the Government in increasing the performance of all urban water providers in Afghanistan, thus laying the foundation for future expansion of reliable, sustainable and affordable water and sanitation services.

Afghanistan: Emergency Horticulture and Livestock Project is announced
The objective of the Afghanistan: Emergency Horticulture and Livestock Project is to enhance productivity and stimulate increased and more efficient production of horticulture and livestock products. It will improve incentives for private investments and strengthen institutional capacity in agriculture. The project is the first stage in a program that will unfold over the coming decade to support the horticulture and livestock sub-sectors nationwide.

May 26, 2006
World Bank President Visits Tokyo and Seoul
World Bank President Paul Wolfowitz will be visiting Japan and South Korea from May 27-31, 2006, to advance the development and anti-poverty agenda, in a series of meeting with Japanese and South Korean authorities and leaders of civil society and business.

Joint Japan/World Bank Graduate Scholarship Program Regional Conference in Vietnam
The Joint Japan-World Bank Graduate Scholarship Program (JJ/WBGSP) held its first regional conference in Hanoi on May 26, 2006. The conference was part of JJ/WBGSP’s Scaling-Up
Program launched by the World Bank in 2005 to disseminate and apply the research carried out by JJ/WBGSP scholars and to strengthen the worldwide network of alumni. The objective of the program is to facilitate lifelong knowledge exchange and dialogue among development practitioners and scholars.

**May 29, 2006**

**World Bank President Paul Wolfowitz Offers Condolences and Support**

“Please accept my deep condolences on behalf of myself and the staff of the World Bank on the tragic loss of life and destruction caused by the May 27 earthquake. As you know, my family and I have a special attachment to Yogyakarta where we have spent many unforgettable moments in the past, so it was with a great deal of personal sadness that we learned of the terrible devastation caused by the earthquake…”

**The Annual Bank Conference on Development Economics (ABCDE)**

The Annual Bank Conference on Development Economics (ABCDE) 2006 take place from May 29-30, 2006 in Tokyo, Japan. This year’s forum, organized under the theme ‘Rethinking Infrastructure for Development,’ will address several major topics related to infrastructure and growth, climate change, energy efficiency, rural development, agriculture and the implications for regional cooperation. The ABCDE 2006 is co-organized by the World Bank and the Ministry of Finance of Japan.

**May 30, 2006**

**Private Capital Flows to South Asia More Than Double Since 2000: Global Development Finance 2006**

Net private capital flows to developing countries reached a record high of $491 billion in 2005, driven by privatizations, mergers and acquisitions, external debt refinancing, as well as strong investor interest in local-currency bond markets in Asia and Latin America, says the World Bank’s annual 2006 Global Development Finance report.

Private capital flows to South Asia reached a record $23.6 billion in 2005, up from $9.7 billion in 2000. This growth was largely driven by India, which received the majority of capital flows to the region. Foreign Direct Investment (FDI) in South Asia rose to $8.4 billion in 2005, an increase of $1.2 billion from in 2004. In India, investment rose in industries such as cement, sugar, plastics and rubber, and hotels. In Pakistan, privatization and resource-related FDI led to a doubling of foreign investment from $1.1 billion in 2004 to $2.2 billion in 2005.

The surging flows, including record bank lending and bond issuance, among others, coincided with 6.4-percent economic growth in the developing world last year, more than double the 2.8-percent growth in developed countries.

**World Bank Assisting Government to Assess Losses and Support Reconstruction in Yogyakarta**

As the humanitarian relief effort gathers pace, the World Bank will focus immediately on assisting the Government of Indonesia in the preparation of a full assessment of the earthquake damage and losses to determine the overall needs for the coming phase of rehabilitation and reconstruction. The Government is aiming to table a report by mid-June when the Consultative Group for Indonesia will hold its annual meeting between the Government and donor partners. The
Government of Indonesia and the World Bank chaired a meeting of over 100 donors to begin the coordination of the reconstruction phase.

May 31, 2006

Joint Statement by the International Donor Community on the Situation in Timor-Leste is issued.

Members of the international donor community have urged the Timorese to work to end the current crisis and return the country to a path of peace while welcoming the arrival in Dili this week of Mr. Ian Martin as United Nations Special Envoy.

The governments of Australia, Brazil, Finland, Ireland, Japan, New Zealand, Norway, Portugal, Sweden, the United Kingdom, the United States and the European Commission, the Asian Development Bank, the International Monetary Fund and the World Bank issued the following joint statement today.

June 1, 2006

World Bank to Increase Support for Pakistan

The World Bank’s Board of Executive Directors discusses a new Country Assistance Strategy (CAS) for Pakistan. This planning document covers the period 2006-2009 and envisages a flexible lending program of up to US$6.5 billion—a substantial increase over the previous CAS period. In the current fiscal year (FY06), lending is around US$1.5 billion

The joint Bank/IFC CAS, which details the Bank’s strategic approach to helping Pakistan achieve its development goals, places immediate priority on addressing the impact of the October 2005 earthquake. Up to US$1 billion will be used to support reconstruction and recovery; US$840 million has already been approved. In addition, based on the Government’s priorities for sustaining growth and poverty reduction, the increase in lending will be primarily in infrastructure — mainly energy, water, and transport — and human development.

Wolfowitz Visits Germany

Audio and Video of Wolfowitz visit to Germany

Wolfowitz Speech to Chamber of Commerce, Frankfurt, Germany

Paul Wolfowitz: Q&A at the Frankfurt Chamber of Commerce and Industry

The Gambia: Third Education Project—Phase II is announced

The main objective of the Third Education Project – Phase II is to improve conditions for teaching and learning in basic education through: (1) improving performance of students, teachers and schools; (2) strengthening capacity building and performance management, and enhancing monitoring and evaluation; and (3) expanding access to underserved communities.

Pakistan: Punjab-Irrigation Sector Development Policy Loan is announced

The Punjab-Irrigation Sector Development Policy Loan will provide financing to a major provincial reform agenda to improve fiscal management and service delivery. The project is designed around four main pillars: institutional and policy reforms to improve the management and maintenance of Punjab’s irrigation system to ensure its integrity and sustainability; water resource management reforms to make intra-province water allocation and distribution more transparent; irrigation service delivery reforms to improve the quality, efficiency, and
accountability; and reforms to encourage introduction of new technologies to improve water use efficiency and on-farm productivity.

Pakistan: Punjab Municipal Services Improvement Project is announced
The Punjab Municipal Services Improvement Project is designed to improve the viability and effectiveness of urban services provided by the participating Tehsil Municipal Authorities (TMAs), and to make these improvements sustainable and replicable in other municipalities. Since TMAs are not legally able to borrow money, project funds will be passed on to TMAs as grants. These grants will finance activities in two areas: strengthening the capacities of the TMAs for improved urban management, governance, and service provision; and financing infrastructure investments.

Pakistan: Punjab Education Development Policy Credit is announced
The Punjab Education Development Policy Credit supports efforts of the provincial government to implement wide-ranging reforms in the education sector. The credit is the last in a series of three development policy credits supporting the Government of Punjab’s three-year Education Sector Reform Program (PESRP), designed to enhance access, improve quality of education, and improve gender parity. Since the launch of the reform program, more than one million more children have been enrolled in Punjab schools.

Pakistan: NWFP First Development Policy Credit is announced
The NWFP First Development Policy Credit supports the implementation of the provincial government’s medium-term reform program and is based on four pillars: reforms to accelerate human development and improve basic social service delivery; promoting growth and private sector development; fiscal reforms; and governance reforms in public financial management, procurement, civil service, and administrative devolution.

Mauritania: Health and Nutrition Support Project is announced
The overall objective of the Health and Nutrition Support Project is to strengthen the health system and its capacity to improve the health and nutrition status of the population, particularly women, children and the poor.

Kiribati: Adaptation Program II is announced
The second phase of this Kiribati Adaptation Program aims to identify and demonstrate climate-related problems and to design cost-effective adaptation solutions. In addition, it will continue to integrate climate risk awareness and responsiveness into economic and operational planning.

Georgia: World Bank Supports Avian Influenza Control is announced
The World Bank yesterday approved a US$3.5 million credit and US$3.5 million grant for the Avian Influenza Control and Human Pandemic Preparedness and Response Project in Georgia. This project will minimize the threat posed to humans and the poultry industry in Georgia by Highly Pathogenic Avian Influenza (HPAI) and other zoonoses in domestic poultry, and will prepare for, control, and respond to influenza pandemics and other infectious disease emergencies in humans. To achieve this, three areas will be supported by the project: (1) prevention; (2) preparedness and planning; and (3) response and containment.
FYR Macedonia: Legal and Judicial Implementation and Institutional Support Project is announced

The objective of the Legal and Judicial Implementation and Institutional Support Project is to improve the existing reforms by improving judicial efficiency and effectiveness and the business climate through enhancing ministerial and judicial capacity to systemically implement the Government’s Judicial Reform Strategy and key laws, and by improving judicial infrastructure.

Eighth German World Bank Forum on “Change and Opportunities in the MENA Region”

The Eighth German World Bank Forum on “Change and Opportunities in the MENA Region” is announced. The speakers are Paul Wolfowitz, the President of the World Bank, Mrs Wieczorek-Zeul and Jens-Peter Breitengross, the Vice-President of the Chamber of Commerce, and Mrs Biastro the second mayor of Hamburg.

Wolfowitz Speech

Ecuador: Human Development Bond cash transfer program is announced

The Bono de Desarrollo Humano (BDH) cash transfer program is a conditional cash transfer program created in 2003 by merging two previously existing programs: the Solidarity Cash Transfer and the Schooling Grant. The BDH pays a monthly transfer to the 40 percent poorest households in the population provided they fulfill certain education and health co-responsibilities.

Cape Verde: Poverty Reduction Support Credit II is announced

The Poverty Reduction Support Credit II will support the policies and reforms set forth in the Government’s Growth and Poverty Reduction Strategy (GPRSP) in order to achieve sustained improvements in the well-being of the population. It aims to develop an improved form of external assistance that reduces distortions and transaction costs associated with project-based aid and increases Government capacity to plan, execute and monitor its efforts to reduce poverty. It will also provide predictable support to the budget cycle helping to consolidate resource transfer and harmonize donor support around the GPRSP.

Benin: Malaria Control Booster Project is announced

The Malaria Control Booster Project will support implementation of the Government of Benin’s 2006-2010 Roll Back Malaria Strategic Plan, which aims to cut the country’s malaria burden in half. Key areas that will be supported include malaria treatment capacity principally in the public health sector and non-government organization for the pregnant women and children under 5 years of age, scaling up malaria prevention activities by large-scale distribution of long-lasting insecticide treated bed nets to vulnerable populations, strengthening national monitoring and evaluation system, and capacity development of both public and non-public sector. Improving access among the poor to long-lasting treated bed nets and effective treatment will receive priority attention.

June 5, 2006

World Bank Supports Armenia’s Efforts For Avian Influenza Preparedness

The World Bank’s Board of Directors approved June 2 a credit of US$6.25 million for the Avian Influenza Preparedness Project (AIP) for Armenia. This project will assist the Government of Armenia in minimizing the threat posed to humans by avian influenza infection in domestic poultry.
and prepare for the control and response to an influenza pandemic and other infectious disease emergencies in humans.

The Government has implemented several measures to prevent avian influenza from spreading to Armenia and to decrease the negative impact on poultry producers. However, reported outbreaks in neighboring countries have resulted in increased public health concerns and have impacted negatively both small-holder and large-scale poultry producers. In order to address the challenges ahead, the AIP project will contribute to diminishing the risk and burden of avian influenza and loss of productivity in Armenia, limiting the regional spread of the disease, and enhancing economic and social prospects at the national, regional, and global levels.

On World Environment Day–World Bank Group Goes Carbon Neutral
The World Bank Group (WBG) announces that it is becoming ‘carbon neutral’ in its Washington, DC offices, its Spring and Annual meetings, staff commuting, and all operational travel from headquarters.

This means that the emissions from these activities have been offset through investments in renewable energy and energy efficiency, and through the purchase of verified emissions reductions from projects in developing countries.

June 6, 2006
Turkey: Electricity Generation Rehabilitation and Restructuring Project is announced
The Electricity Generation Rehabilitation and Restructuring Project has two objectives: the first objective is to mitigate the risk of electricity supply shortages during the period of energy reform transition until around 2010. The second objective is to support the restructuring of the state-owned generation sector operated by Electricity Generation Corporation (EUAS) into corporate entities and prepare them for operation in the electricity market and for subsequent privatization.

Poland: Third Road Maintenance and Rehabilitation Project is announced
The Third Road Maintenance and Rehabilitation Project for Poland will continue improving the effectiveness of Poland's national road rehabilitation and maintenance systems, with emphasis on quality, efficiency, financial viability, safety, and road user satisfaction. The project includes support of road safety campaigns based on themes such as alcohol and driving, speeding, safety of children and pedestrian safety; support of an Intelligent Transport System study aimed at establishing national standards for gathering and transferring information; and technical assistance to help encourage better and faster absorption of the EU regional funds for the current (2004-2006) and next (2007-2013) transport operational programs in Poland, among other things.

Cameroon: Sustainable Agro-Pastoral and Land Management Promotion Project is announced
The Sustainable Agro-Pastoral and Land Management Promotion project will assist Cameroon in its efforts to enable communities to combat land degradation in critical areas within the North, Adamaoua, West and Center Provinces. This will be achieved through the adoption of sustainable land management (SLM) practices and the development of adequate capacity, tools, and mechanisms by communal and community-based organizations.
Cambodia: World Bank Releases New Statement and Update
As a follow up to statements made regarding the World Bank’s program in Cambodia on May 28, 2006, and on June 4, 2006, the World Bank issues an update on Cambodia and suspended disbursements.

Brazil: Second Programmatic Loan for Sustainable and Equitable Growth is announced
The objective of the Second Programmatic Loan for Sustainable and Equitable Growth is to support selected measures aimed at reducing logistics costs; improving the investment climate; deepening financial intermediation and improving technology absorption and innovation. The Brazil Growth Program, of which this is the second operation, seeks to deepen microeconomic reforms needed to enhance the country’s long-term growth prospects.

Brazil: Road Transport Project is announced
The objective of the Brazil: Road Transport Project is to stimulate higher economic growth by increasing effectiveness in the use of Brazil’s federal road infrastructure. This is to be achieved through support to the first phase of Brazil’s Federal Road Maintenance and Rehabilitation Program and a comprehensive program of institutional strengthening activities to improve efficiency and sustainability of road transport investment programs.

Brazil: Ceara Rural Poverty Reduction Project is announced
The Second Rural Poverty Reduction Project for the State of Ceara aims to help the state to reduce currently high levels of rural poverty by: (1) improving well-being and incomes of the rural poor through better access to basic social and economic infrastructure and services, using proven community-driven development; (2) increasing the social capital of rural communities to organize collectively to meet own needs; (3) enhancing local governance by greater citizen participation and transparency in decision-making, through creation and strengthening of community associations and Municipal Councils; and (4) fostering closer integration of development policies, programs, and projects at the local level, by assisting Municipal Councils to extend their role in seeking funding, priority-setting, and decision-making over resource allocation.

Argentina: Urban Flood Prevention and Drainage Project is announced
The objective of the Urban Flood Prevention and Drainage Project is to reduce Argentina’s vulnerabilities to flooding, through a mix of physical, institutional and financial measures. Flooding is a major natural hazard in Argentina. This project will develop a risk management program for the provinces of Chaco, Corrientes, Misiones, Santa Fe and Entre Rios, which are located along the two main rivers, the Parana and Uruguay, constituting Argentina’s most vulnerable region to flooding. The program will improve the security of economic assets and people living in flood-prone areas, by constructing defense facilities to reduce future losses, by implementing a housing program for the benefit of the lowest-income population, and by strengthening national and provincial institutions and systems for dealing with future floods.

Argentina: The Basic Municipal Services Project is announced
The objective of the Basic Municipal Services Project is to improve the quality of municipal services through the provision of water supply and sanitation, urban drainage and roads infrastructure in an equitable and fiscally sustainable manner.
June 7, 2006

Wolfowitz speaks at the Africa Growth and Opportunity Act Investment Summit, Washington, DC

Audio for Wolfowitz Speeches

Wolfowitz at Clean Energy Challenge, Conference


European Commission helps to establish $70 million avian flu facility at World Bank

The European Commission and the World Bank have agreed to a new avian flu trust fund arrangement under which the Commission will contribute €46 million to a new multi-donor financing mechanism administered by the Bank, called the Avian and Human Influenza (AHI) Facility.

The EC contribution will finance grants for countries in separate geographic windows—Central Asia, East and South Asia, Eastern Europe and Mediterranean Littoral—to increase human influenza pandemic preparedness, as well as preventing or progressively controlling avian influenza within these regions.

At the global level, the AHI Facility will help countries to prepare and implement integrated country action plans. The objective is to reduce the social and economic impact of avian influenza and to minimize the possibility of a human flu pandemic in developing countries with insufficient domestic resources and capacity to combat the disease.

Wolfowitz at CARE National Advocacy Conference

Wolfowitz speaks at the “Emerging Hope in Africa,” CARE National Advocacy Conference, George Washington University, Washington, DC.

AGOA Investment Summit

Wolfowitz speaks at the Africa on the Move, Africa Growth and Opportunity Act Investment Summit (AGOA), is held in Washington, DC.

June 8, 2006

World Bank Provides US$110 Million for the Development of Water Resources and Reduction of Water-Related Diseases in Four African Countries

The World Bank Board of Executive Directors approves three International Development Association (IDA) credits and one grant in the amount of US$110 million to support the development of water resources in the four riparian countries of the Senegal River Basin (Guinea, Mali, Mauritania and Senegal).

The three countries that received IDA credits are Mali (US$30.08 million), Mauritania (US$31.78 million) and Senegal (US$30.08 million) while Guinea received an IDA grant of US$18.04 million.
Turkey: Access to Finance for Small and Medium Enterprises Project is announced
The objective of the Access to Finance for Small and Medium Enterprises Project is to increase opportunities for Small and Medium Enterprises (SMEs) in Turkey to obtain credit, while contributing to their growth. By providing SMEs with access to credit, the project will help increase the sales and productivity of Turkish SMEs. The project will also provide credit to regions in the east, southeast, and center of the country, where credit is less developed. This will help ensure that these areas are not left behind and that the credit and productivity gaps between more and less advanced regions are closed.

Senegal: River Basin Multi-Purpose Water Resources Development Project is announced
The main objective of the River Basin Multi-Purpose Water Resources Development Project is to fund integrated water resources development activities focusing at the local level to help generate income to reduce poverty among rural communities along the river basin. Part of the funding will be devoted to fighting water-related diseases, notably malaria and schistosomiasis, which are two of the most severe health problems affecting those living in the river basin.

Nicaragua: Fourth Roads Rehabilitation and Maintenance Project is announced
The main objective of the Fourth Roads Rehabilitation and Maintenance Project is to support the Government of Nicaragua's broad-based economic growth and poverty reduction plan by relieving transportation bottlenecks that currently hinder economic growth and private sector investment.

Mongolia: Information and Communications Infrastructure Development Project is announced
The main objectives of the Information and Communications Infrastructure Development Project are to: (1) significantly increase the coverage and use of relevant ICT services among the rural population through an incentive program designed to encourage the participation of private operators in the rural segment of the ICT market; and (2) increase private sector participation in the delivery of e-government services, thereby improving public sector use of ICT.

Costa Rica: Environmental Services Project is announced
The main objective of the Costa Rica: Environmental Services Project is to enhance the provision of environmental services significantly at the national and global levels, and secure their long-term sustainability through a scaled-up payment for environmental services system in Costa Rica.

Global Environment Facility Appoints New CEO
The Council of the Global Environment Facility (GEF) appoints Mrs. Monique Barbut, a French national, to a three-year term as its Chief Executive Officer and Chairman.

Mrs. Barbut, who was the Director of the Division of Technology, Industry and Economics, United Nations Environment Programme (UNEP), succeeds Mr. Leonard Good who retired in July 2006. Mrs. Barbut’s appointment was effective July 15, 2006.

June 9, 2006
Iraq: World Bank Approves Grant for Social Protection is announced
The World Bank, on June 3, 2006, signed a grant agreement with the Ministry of Labor and Social Affairs of the Republic of Iraq to help strengthen the country’s capacity to reform social safety net
and pensions programs to better assist poor and vulnerable populations. The $8 million Emergency Social Protection Project is financed by a multi-donor Iraq Trust Fund administered by the World Bank.

The project addresses the urgent need to improve Iraq’s social safety net and pension programs. Iraq’s current social safety net program is small and beset by inefficiencies. But the Government is expanding it now to benefit up to 1 million families at a cost of $330 million annually. A modern management and information system could improve targeting and reduce leakages, thereby increasing the benefits that reach the poor. The project also aims to improve Iraq’s capacity to develop a more equitable yet fiscally sustainable pension system. The Ministry of Labor and Social Affairs will implement the social safety net program component while the Ministry of Finance will implement the pension component.

Russia and World Bank announce new Cooperation in support of Global Development
World Bank Group President Paul Wolfowitz and Russian Finance Minister Alexei Kudrin agree to work together to help poor countries in the areas of debt relief, infectious diseases, and energy and development. Their announcement was made in the context of G8 finance ministers meeting.

June 10, 2006
Vietnam’s Government and Donor Community Conduct Mid-year Review
Vietnam Mid-Year Review

June 12, 2006
European Commissioner Pledges Support for Europe’s Roma Community
The European Commission pledges to make available European Union financial resources to fund Roma programs in Central and Southeast Europe, including Structural Funds for the new European Union member states and Pre-Accession Funds for countries on the EU membership track.

Commissioner Vladimír Špidla made these remarks at an international meeting in Brussels, which he co-hosted with Romanian Vice Prime Minister Markó Béla. The meeting brought together senior representatives of the eight countries that established the Decade of Roma Inclusion in 2005. Roma leaders and representatives of international organizations, including the Open Society Institute (OSI) and the World Bank, participated.

June 13, 2006
Russian Federation: Registration Project is announced
The main objective of the Registration Project is to support on-going reforms of the registration system of rights in immovable property in Russia through improving procedures and the information flow from the registry to users with a development objective to facilitate the development of real property markets, improve the quality of services provided, and strengthen the linkages with other organizations dealing with real property.

Romania: Social Inclusion Project is announced
The main objective of the Social Inclusion Project (SIP) is to help the Government of Romania implement the Joint Inclusion Memorandum (JIM) through assistance given to the existing or emerging programs that address the needs of the vulnerable/disadvantaged groups of Roma, persons with disabilities (PWDs), youth at risk, and victims of domestic violence. Through the
SIP, the technical relationships that have already been developed will continue, by explicitly using, and thus building, country systems.

**Niger: Rural and Social Policy Reform Credit is announced**
The main objective of the Rural and Social Policy Reform Credit is to improve service delivery to the poor while continuing reforms in public sector management to secure adequate financing in critical sectors of the economy. It will provide budget support to help overcome policy constraints and institutional bottlenecks in: (1) public sector management, (2) agricultural and rural development, and (3) human development. Moreover, through this operation, the Bank is initiating a critical process aimed at concretely and progressively tackling the challenge of rapid population growth and women’s rights.

**Kosovo: Energy Sector Clean-up and Land Reclamation Project is announced**
The main objectives of the Energy Sector Clean-up and Land Reclamation Project are to: (1) address environmental legacy issues related to open dumping of ashes on land; (2) enable the Kosovo Energy Corporation (KEK) to free land for community development purposes currently taken by overburden materials and enable KEK to remove Kosovo A ash dump; and (3) build capacity in KEK for continued clean-up and environmentally good practice mining operations.

**International Maritime Organization and Indonesia: Marine Electronic Highway Demonstration Project is announced**
The main objective of the Marine Electronic Highway Demonstration Project is to assist the Republic of Indonesia, Malaysia, the Republic of Singapore, and representatives of some of the large commercial ship owners that use the Strait of Malacca and the Strait of Singapore, to collectively decide whether to establish a marine electronic highway for the entire length of the Straits of Malacca and Singapore. The project's global environment objective is to improve maritime safety and reduce environmental damage to the globally-significant shared natural resources of the Straits of Malacca and Singapore.

**Central America: Corazon Transboundary Biosphere Reserve Project is announced**
The Nicaragua and Honduras Corazon Transboundary Biosphere Reserve Project for Latin America and Caribbean Region improves the national and bi-national management of the area of the proposed Corazon Transboundary Biosphere Reserve (CTBR), respecting the rights of traditional populations.

**Bulgaria and World Bank launch new Partnership Strategy**
The World Bank’s Board of Executive Directors discuss a new Country Partnership Strategy (CPS) for Bulgaria. The CPS is a key document that details the Bank’s support to Bulgaria to achieve its goal of sustainable growth and successful European Union membership. The CPS provides the basis for the Bank’s operations in the country—lending, analytical work, and technical assistance.

The new strategy covers the period 2006-2009 and envisages a lending program of up to US$300 million per year, along with significant analytical work and advisory services focusing on the country’s economic priorities, such as strengthening the investment climate for private sector growth and boosting employment.
Brazil: Integrated Management of Aquatic Resources in the Amazon Region Project is announced
The main objective of the Integrated Management of Aquatic Resources in the Amazon Region Project is to support the mainstreaming of a multi-stakeholder, integrated management approach to the conservation and sustainable use of freshwater biodiversity in public policies and programs in the Brazilian Amazon River Basin.

The Road to 2050: Sustainable Development in the 21st Century report is released.
The report states that long-term thinking produces improve decisions today. By envisioning the world of 2050, we can pinpoint the critical development choices that we have to make now to realize our vision of a wealthier, more equitable, more sustainable world.

World Bank President Paul Wolfowitz meets Jamaica’s Prime Minister Portia Simpson Miller
World Bank President Paul Wolfowitz congratulated Mrs. Portia Simpson-Miller on her election as Leader of the People’s National Party (PNP) party and Prime Minister in March 2006. He also pledged to continue the World Bank’s support for Jamaican development, particularly for poor people.

June 14, 2006
World Bank Supports Romania’s Efforts Toward European Integration
The World Bank’s Board of Executive Directors yesterday discussed the new Country Partnership Strategy (CPS) for Romania. The CPS is a key document that details the Bank’s support to Romania to achieve its goals of high growth and improved living standards in the context of integration and convergence with the European Union. The CPS provides the basis for the Bank’s operations in the country—lending, analytical work, and technical assistance.

June 15, 2006
World Bank Approves Four Year Country Assistance Strategy (CAS) for Yemen
The World Bank Board of Directors discusses the 2006-2009 Country Assistance Strategy (CAS) for Yemen. This CAS was prepared after extensive consultations with central and local government officials, civil society, private sector and donors. It also benefited from the Government’s Progress Report for the first two years of implementation of the First Poverty Reduction Strategy Paper (2003-2005) as well as the 2006 Country Assistance Evaluation prepared by the Independent Evaluation Group of the World Bank.

The CAS will provide assistance based on four pillars: increasing non-oil growth; improving human development outcomes; improving fiscal sustainability; and addressing the resource sustainability crisis. The CAS would provide about $400 million in IDA credits to Yemen through a selective program of lending operations as well as a strategic program of analytical and learning services.

Tunisia—Second Higher Education Reform Support Project is announced
The Second Higher Education Reform Support project supports the Government’s program which emphasizes higher education as a determining factor in improving employment, competitiveness and the creation of a knowledge-based society. The proposed project will increase access to the
public higher education system and support the Government’s ambitious reform program to improve quality.

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**Tanzania: Tax Modernization Project is announced**
The main objective of the [Tax Modernization Project](https://www.worldbank.org) is to assist the Government of Tanzania to increase tax revenues without increasing tax rates.

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**Tanzania: Financial Sector Support Project is announced**
The main objective of the [Financial Sector Support Project](https://www.worldbank.org) is to increase the soundness and competitiveness of the financial sector and improve access to the formal financial system by small savers and micro entrepreneurs.

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**Tanzania: Agricultural Sector Development Project is announced**
The [Agricultural Sector Development Project](https://www.worldbank.org) has two complementary objectives: (1) to enable farmers to have better access to and use of agricultural knowledge, technologies, marketing systems and infrastructure, all of which contribute to higher productivity, profitability, and farm incomes; and (2) to promote agricultural private investment based on an improved regulatory and policy environment.

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**Tanzania—Local Government Support Project is announced**
The main objectives of the [Local Government Support project](https://www.worldbank.org) are (1) to strengthen fiscal decentralization, improve accountability in the use of local government resources, and improve management of the intergovernmental transfer system; and (2) to increase access to infrastructure and services in unplanned areas of Dar es Salaam and to improve their operations and maintenance.

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**Panama: Rural Productivity and Consolidation of the Atlantic Mesoamerican Biological Corridor Project is announced**
The main objective of the [Rural Productivity and Consolidation of the Atlantic Mesoamerican Biological Corridor Project](https://www.worldbank.org) is to conserve globally important biodiversity and protected forest, mountain, coastal and marine ecosystems in Panama.

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**Guinea-Bissau: Multi-Sector Infrastructure Rehabilitation Project is announced**
The main objective of the [Guinea-Bissau: Multi-Sector Infrastructure Rehabilitation Project](https://www.worldbank.org) is to increase the availability of urban power, water and road infrastructure services.

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**Ghana: Fourth Poverty Reduction Support Credit is announced**
The [Fourth Poverty Reduction Support Credit](https://www.worldbank.org) focuses on cross-cutting issues related to private sector development and the strengthening of institutions, including issues related to governance, public sector reform, decentralization and public financial management.

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**Bangladesh: Local Governance Support Project is announced**
The [Bangladesh: Local Governance Support Project](https://www.worldbank.org) supports the Government of Bangladesh’s program to develop an accountable local governance system whereby Union Parishads (UPs) can better respond to community needs and deliver services through a transparent fiscal transfer system.
<table>
<thead>
<tr>
<th>Date</th>
<th>Project Description</th>
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<tbody>
<tr>
<td><strong>2006</strong></td>
<td></td>
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<tr>
<td><strong>Arab Republic of Egypt: Financial Sector Reform Project is announced</strong></td>
<td>The main objective of the Financial Sector Reform loan is to integrate government and donor activities under three broad themes to improve Egypt’s macroeconomic stability: (1) reforming the banking system; (2) reforming the contractual savings system; (3) strengthening capital markets and mortgage finance.</td>
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<td><strong>June 16, 2006</strong></td>
<td><strong>President Wolfowitz announces the appointment of Ana Palacio as Senior Vice President and World Bank Group General Counsel</strong></td>
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<td><strong>Remarks by President Wolfowitz on the Appointment of Ana Palacio</strong></td>
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<td><strong>June 19, 2006</strong></td>
<td><strong>President Wolfowitz makes introductory remarks at the Presidential Fellows Lecture: “Accountability and the Future of Freedom”</strong></td>
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<td><strong>Presidential Fellows Lecture by Anwar Ibrahim, Former Deputy Prime Minister of Malaysia</strong></td>
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<tr>
<td><strong>June 20, 2006</strong></td>
<td><strong>Uganda: Public Service Performance Enhancement Project is announced</strong></td>
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<tr>
<td><strong>The main objective of the Public Service Performance Enhancement Project</strong></td>
<td>The main objective of the Public Service Performance Enhancement Project is to help transform the public service so that it is affordable, efficient, and accountable in using public resources and service delivery; and improves the policy, institutional and regulatory environment.</td>
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<tr>
<td><strong>Philippines: Basic Education Project is announced</strong></td>
<td>The National Program Support for Basic Education Project aims to improve quality and equity in learning outcomes for all Filipinos in basic education.</td>
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<td><strong>Mozambique: Market-Led Smallholder Development in the Zambezi Valley Project is announced</strong></td>
<td>The Market-Led Smallholder Development in the Zambezi Valley Project aims to increase the income of smallholder farmers in selected districts by empowering communities, building community organizations, increasing both on and off farm production and productivity, and facilitating farm access to markets.</td>
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<td><strong>Liberia: Emergency Infrastructure Project is announced</strong></td>
<td>The Emergency Infrastructure Project will, on an emergency basis, assist the Government to reconstruct part of the country’s devastated infrastructure. These actions will help revive the economy by restoring vital transport links throughout the country. It will also improve living conditions in the capital, Monrovia, by restoring and expanding bulk water supply services.</td>
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<tr>
<td><strong>Haiti: Second Economic Governance Technical Assistance Project is announced</strong></td>
<td>The Second Economic Governance Technical Assistance Project will assist the Government of Haiti in strengthening its institutional capacity in the areas of public sector resource management and improved responsiveness to citizen needs and demands.</td>
</tr>
</tbody>
</table>
Croatia: District Heating Project is announced
The District Heating Project seeks to promote Hrvatska Elektroprivreda Toplinarstvo's (HEPT) operational efficiency in Croatia, by reducing energy and water losses; increasing the profitability of HEPT; and increasing the level of customer satisfaction.

Burkina Faso: Poverty Reduction Support Credit (6) is announced
The Poverty Reduction Support Credit (6) is part of a series of operations supporting the implementation of the Poverty Reduction Strategy Paper (PRSP) for the period 2004-2006. The PRSP has four strategic pillars: (1) accelerating broad-based growth; (2) promoting access to social services; (3) increasing employment and income-generating activities for the poor; and (4) promoting good governance.

Burkina Faso: Agricultural Diversification and Market Development Project is announced
The development objective of the Agricultural Diversification and Market Development Project is to increase the competitiveness of selected agricultural sub-sectors that target national and regional markets, thereby contributing to shared agricultural growth in Burkina Faso.

Burkina Faso: Post Primary Education Project is announced
The main objective of the Post Primary Education Project is to support the Government’s strategy to increase the number and quality of students graduating from secondary school at reduced costs for parents, with increased equity of access by gender and by area (rural-urban).

Afghanistan: Sustainable Development of Natural Resources Project is announced
The main objective of the Sustainable Development of Natural Resources Project is to assist the Government of Afghanistan effectively regulate the country’s mineral and hydrocarbon resources and foster private sector development in a transparent manner.

Vietnam: Fifth Poverty Reduction Support Credit (PRSC V) is announced
The Fifth Poverty Reduction Support Credit (PRSC V) will support the implementation of Vietnam’s reform agenda embodied in the Comprehensive Poverty Reduction and Growth Strategy (CPRGS). This reform agenda broadly rests on three pillars: (1) the transition to a market economy; (2) socially inclusive and environmentally sustainable development; and (3) building modern governance systems.

June 22, 2006
Ukraine: Access to Financial Services Project is announced
The Access to Financial Services Project aims to increase access to financial services in rural areas, specifically for rural and small and medium-size enterprises.

Paul Wolfowitz releases a statement on Timor Leste.
Transcript of the statement

Pakistan: Balochistan Education Support Project is announced
The Balochistan Education Support Project aims to promote public-private and community partnerships to improve access to quality primary education, for girls in particular.
Mauritania: Community-Based Watershed Management Project is announced
The main objective of the Community-Based Watershed Management Project is to improve capacity and to enable rural local governments and village communities to plan, implement and adopt sustainable land and water management investments and practices at the landscape and watershed levels in the project areas across Mauritania.

Guinea: Electricity Sector Efficiency Improvement Project is announced
The main objective of the Electricity Sector Efficiency Improvement project is to improve the sector’s commercial and operational efficiency. This project will contribute to mitigating climate change through the reduction of greenhouse gas emissions in line with the United Nations Framework Conventions on Climate Change and its Kyoto Protocol, of which Guinea is a party.

Guinea: Community-Based Land Management Project is announced
In the Community-Based Land Management Project, the GEF will support: (1) capacity building of communities to promote new land management techniques; (2) implementation of micro-projects having a positive impact on productive land and associated ecosystems; (3) capacity building of decentralized agents of the relevant technical ministries as appropriate; and (4) development of methodologies for environmental information management and support for the exchange of information to encourage a holistic SLM approach throughout.

Guinea: Coastal Marine and Biodiversity Management Project is announced
The overall development objective of the Coastal Marine and Biodiversity Management is to promote effective management of Guinea's coastal biodiversity for both conservation and sustainable development ends in selected priority areas, with a particular emphasis on assisting communities (in and around these priority areas) in planning, implementing and maintaining environmentally sustainable and socially inclusive alternative livelihoods options.

Ethiopia: Rural Capacity Building Project is announced
The main objectives of the Rural Capacity Building Project are: to assist Ethiopia to strengthen agricultural services and systems for improved agricultural productivity; to make Ethiopia’s agricultural sector more responsive to clients' needs; and to encourage the use of economically

Ethiopia: Road Sector Development Phase II Project in Support of RSDP II Supplement is announced
The main objectives of the Road Sector Development Phase II Project in Support of RSDP II Supplement project are: to increase road transport infrastructure and improve its reliability; to strengthen the capacity for road construction, management and maintenance; and to ensure sustainability while creating conditions conducive to private sector participation in the road transport sector.

Ethiopia: Accelerated Electricity Access (Rural) Expansion Project is announced
The main objective of the Accelerated Electricity Access (Rural) Expansion project is to establish a sustainable program for increasing access to electricity in rural communities, thus supporting broad-based economic development and helping to alleviate poverty.
June 24, 2006

MENA Economic Developments and Prospects (Volume 2) report released
This is the second volume in a new World Bank series of annual reports on the MENA region. The report examines recent key economic developments in the region, the forces underlying the region's economic outcomes, and analyzes the region's progress with structural reform. As with last year's report, this volume also highlights a development theme of particular importance to the region.

The report states that 2005 was a year of major developments in the Middle East and North Africa (MENA) region. A few events made international headlines over 2005, including oil prices hitting record levels, the continuing turmoil in Iraq, and the aftermath of political upheaval in Lebanon. But many developments which have not made headlines—the deteriorating impact of high oil prices on non-oil producers in the region, increasing moves by oil producers to channel windfalls into longer term assets, and progress with structural reforms—have been just as important in determining the direction of the economies in MENA.

June 27, 2006

World Bank President assigns responsibilities to Managing Directors and announces organizational integration
World Bank President Paul Wolfowitz announces responsibilities of his Managing Directors and integration of the organization.

Malawi: Infrastructure Services Project is announced
The main objective of the Infrastructure Services Project is to support efforts of the Malawi Government to strengthen economic growth and improve its distributitional impact by providing coordinated infrastructure services necessary for expanding social and economic activities outside the country's major cities. The coordinated infrastructure services will cover one or more of the following sectors: electricity, telecommunications, water and sanitation, and roads.

Indonesia: Third Water Supply and Sanitation for Low Income Communities Project is announced
The objective of the Third Water Supply and Sanitation for Low Income Communities Project is to increase the number of low-income rural and peri-urban populations in accessing improved water and sanitation facilities and practicing improved hygiene behaviors.

Indonesia: Early Childhood Education and Development Project is announced
The objective of the Early Childhood Education and Development Project is to improve poor children's overall development and readiness for further education within a sustainable quality Early Childhood Education and Development Project system.

China: Third Jiangxi Highway Project is announced
The objective of the Third Jiangxi Highway Project is to improve east-west passenger and freight flows in China's Jiangxi province by investing in the construction of an expressway, enhancing local roads, and strengthening highway management.
China: Liaoning Medium Cities Infrastructure Project is announced
The objective of the Liaoning Medium Cities Infrastructure Project is to assist the borrower's project cities in enhancing: (1) the performance and quality of their existing urban transport infrastructure in terms of mobility, access, and safety; (2) the efficiency and effectiveness of their urban public transport and road maintenance services; and (3) the responsiveness of their urban transport systems to the needs of population without access to private motorized vehicles.

China: Henan Towns Water Supply and Sanitation Project is announced
The objective of the Henan Towns Water Supply and Sanitation Project is to create or expand water supply and wastewater management services and improve the planning, regulatory and operational capacity of sector institutions, thereby helping improve the living conditions and economic growth of participating low income county towns.

China: Changjiang and Pearl River Watershed Rehabilitation Project is announced
The objective of the Changjiang and Pearl River Watershed Rehabilitation Project is to improve farmer's livelihoods and protect the environment in poor and highly degraded watersheds of the Changjiang and Pearl River Basins in China by promoting an integrated and replicable model of sustainable rural development.

Cambodia: Public Financial Management and Accountability Project is announced
The objective of the Public Financial Management and Accountability Project is to strengthen public financial management by strengthening: (1) the mobilization of public resources, (2) the management of public resources, (3) the management of human resources, and (4) external audit.

June 28, 2006
World Bank holds forum on Capacity Development
Capacity Day 2006, a conference organized by the World Bank on June 28, brought together leading practitioners from the private and public sectors in developed and developing countries to take stock of the lessons learned about how organizations change, learn, improve their performance and help improve the broader institutional and policy environment around them.

Paul Wolfowitz, President of the World Bank and keynote speaker at the event stressed the importance of capacity development and creating the right environment for capacity to flourish, focusing particularly on investing in youth. "The most important investments that are being made in capacity today are the investments in those twenty year olds," he said, adding that "investment in the long-term development of individuals pays huge dividends."

June 29, 2006
Philippines: Support for Strategic Local Development and Investment Project is announced
The Support for Strategic Local Development and Investment project will improve local public service provision and management by facilitating Local Government Unit access to viable financing to implement strategic investments for infrastructure and social services. The Land Bank of the Philippines (LANDBANK), as the borrower of the World Bank loan, will provide sub-loans to LGUs, public utilities and private operators to enable LGUs to implement investment subprojects that have been identified in the LGUs’ development plans.
Philippines: National Sector Support for Health Reform Project is announced
The National Sector Support for Health Reform project aims to (1) improve priority public health outcomes and increase use of health services by the poor in participating localities for conditions or diseases subject to intervention under the project; and (2) increase financial protection of indigent households from the costs of health care.

Mexico: Large-Scale Renewable Energy Development Project is announced
The Large-Scale Renewable Energy Development Project seeks to assist Mexico in developing initial experience in commercially-based, grid-connected renewable energy applications. It will do so by supporting the construction of an approximately 101 megawatt independent power producer (IPP) wind farm, designated as La Venta III, which will build on the Federal Electric Commission’s 2 Megawatt demonstration plant (La Venta I) and the 85 Megawatt La Venta II, which is a public sector project currently under construction.

Iraq: Emergency Road Rehabilitation Project is announced
The main objective of the Emergency Road Rehabilitation project is to improve the conditions of road assets by rehabilitating highly damaged segments of the country’s highway and rural road network, re-establishing critical river-crossing, and restoring the capacity to manage and maintain road assets. This would contribute to the country’s economic and social recovery.

India: Karnataka Panchayats Strengthening Project is announced
The Karnataka Panchayats Strengthening Project will strengthen the capacity of rural local governments in the state to manage public resources and effectively deliver services such as primary health, primary education, drinking water, and sanitation.

China: Ningbo Water and Environment GEF Project is announced
The Ningbo Water and Environment GEF Project is the first financed under the Partnership Investment Fund for Pollution Reduction in the Large Marine Ecosystems of East Asia established by the GEF and World Bank. In line with the Fund’s objective, the project aims to reduce land-based pollution discharges along the Cixi coast and the East China Sea, promote the replication of innovative low cost wastewater treatment techniques, and encourage coastal zone conservation. The project will support the construction of a wetland for tertiary treatment of the Cixi Wastewater Treatment Plant, establishment of a wetland center, and provide engineering design and management assistance.

China: Demonstration of Alternatives to Chlordane and Mirex Project is announced
The Demonstration of Alternatives to Chlordane and Mirex project will assist China to eliminate production and consumption of chlordane and mirex—two POP (Persistent Organic Pollutants) pesticides controlled under the Stockholm Convention, and to promote integrated pest management in termite control. It will also assist China in complying with the Stockholm Convention on Persistent Organic Pollutants, which aims to eliminate 12 highly toxic and hazardous POPs worldwide.

Benin: Forests and Adjacent Lands Management Project is announced
The main objective of the Benin: Forests and Adjacent Lands Management Project is to assist Benin in its efforts to resolve problems preventing shifts to integrated forest and adjacent land ecosystem management and thus strategically influence ecosystem management trends. It aims to
strengthen the institutional capacity of the forestry administration as well as others stakeholders, will help promote the participation of community based organizations in the management of forest and adjacent lands, and sustain contribution of forest resources to the well-being of local populations.

Azerbaijan: Judicial Modernization Project is announced
The Judicial Modernization Project will assist the Azerbaijan authorities in developing, and implementing the initial phases of a long-term judicial system modernization program by building capacity to improve efficiency, citizen information, and its ability to handle future demand.

Azerbaijan: Health Sector Reform Project is announced
The Health Sector Reform Project for Azerbaijan aims to improve overall health system stewardship and financing, and enhance equitable access to, and technical and perceived quality of essential healthcare services, in the selected districts in a fiscally responsible and sustainable manner with a view to improving health outcomes.

Turkey: Programmatic Public Sector Development Policy Loan (PPDPL) is announced
A key objective of the Programmatic Public Sector Development Policy Loan (PPDPL) is to move the social security system towards medium term sustainability while continuing to improve the institutional structure of public expenditure management. The reformed social protection system will aim to provide a comprehensive social protection system that insures against old age poverty, ill health, job loss and provides social protection for the poor. Addressing the cross-cutting issues that affect public sector performance will further improve public sector delivery of services. The reforms will help move Turkey’s macroeconomic framework and social protection system towards compatibility with the European Union.

India: World Bank Lifts Suspension on Mumbai Urban Transport Project
On March 1st, 2006, the World Bank suspended funding to two components of the MUTP project following concerns about the equitable resettlement and rehabilitation of people affected by the project. The two components covered resettlement, financed by a US $ 79 million International Development Association credit; and road development, financed by US $ 150 million of a US $ 463 million International Bank for Reconstruction and Development loan. On June 29 2009 the suspension was lifted.

June 30, 2006
West African Countries Receive Assistance for Power Pool Development
The World Bank Board of Executive Directors approves two International Development Association (IDA) credits of US$60 million equivalent in total to the Republic of Benin and the Republic of Ghana under the US$350 million adaptable program lending (APL) facility that supports the West Africa Power Pool (WAPP) initiative of the Economic Community of West African States (ECOWAS).

Both IDA credits finance the development of the second phase of the Coastal Transmission Backbone (CTB) sub-program of WAPP which aims to assure more stable and reliable exchange of electricity between the WAPP “Zone A” Coastal States (Côte d’Ivoire, Ghana, Benin/Togo and Nigeria) as a means to alleviate and/or reduce their collective vulnerability to drought-induced power supply disruptions.
Turkey: Programmatic Public Sector Development Policy Loan (PPDPL) is announced
A key objective of the Programmatic Public Sector Development Policy Loan is to move the social security system towards medium term sustainability while continuing to improve the institutional structure of public expenditure management. The reformed social protection system will aim to provide a comprehensive social protection system that insures against old age poverty, ill health, job loss and provides social protection for the poor. Addressing the cross-cutting issues that affect public sector performance will further improve public sector delivery of services. The reforms will help move Turkey’s macroeconomic framework and social protection system towards compatibility with the European Union.

July 1, 2006
Paul Wolfowitz publishes an article about the World Trade Organization's Doha Round
Article by Paul Wolfowitz to Wall Street Journal

July 6, 2006
Yemen: Rainfed Agriculture and Livestock Project) is announced
The main objective of the Rainfed Agriculture and Livestock Project is to support the Ministry of Agriculture and Irrigation to improve the services to farmers in five governorates. The project will also provide support to the General Directorate for Animal Resources’ to fulfill its core functions and to improve livestock owners’ access to quality services and goods to enhance the health and productivity of their animals.

Tunisia: Tunis West Sewerage Project is announced
The Tunis West Sewerage Project supports the Government’s strategic objectives which emphasizes access, quality and sustainability of sanitation services as a determining factor to promoting economic and social development while protecting the environment.

Tajikistan: Public Sector Reform Project is announced
The main objective of the Public Sector Reform Project is to finance technical assistance that will complement and support the Programmatic Development Policy Grant. The project will assist the Government in the implementation of its Public Administration Reform Strategy, through strengthening policymaking and service delivery systems and enhancing transparency of public management in selected core public sector entities.

Tajikistan: Programmatic Development Policy Grant is announced
The main objective of the Programmatic Development Policy Grant is to improve the environment for private sector development, and improve the overall functioning of the public sector and the delivery of key public services. The proposed program is aligned with the first two pillars of Tajikistan’s PRSP.

Nigeria: Lagos Metropolitan Development and Governance Project is announced
The main objective of the Lagos Metropolitan Development and Governance Project is to increase sustainable access to basic urban services through investments in critical infrastructure. It is consistent with the Country Partnership Strategy that supports Nigeria’s National Economic, Empowerment and Development Strategy through improved service delivery for human development and improved transparency and accountability for better governance.
Mauritania: Second Mining Sector Capacity Building Supplemental Project is announced
The main objective of the Second Mining Sector Capacity Building Supplemental project is to build up and consolidate the Government’s long term institutional and technical capacity to manage the country’s mineral resources, including social and environmental management, promote private investment in the mineral sector and improve its contribution to national and regional socioeconomic development.

Mauritania: Public Sector Capacity Building Project is announced
The main objective of the Public Sector Capacity Building Project is to promote good governance, increase access to public services and improve tools to monitor the impact of public finance expenditures. It will contribute to the improvement of performance, efficiency, and transparency of public resources management in the country. The project supports the overall objectives of the Africa Action Plan in terms of strengthening development capacities and orienting development programs towards better public services.

Paul Wolfowitz gives a speech at the “Investing in Sustainable Development: The Value Question, International Corporate Governance Network” (ICGN) Conference, Washington, DC.
Paul Wolfowitz speech at ICGN Conference

Indonesia: Strategic Roads Infrastructure Project is announced
The main objective of the Strategic Roads Infrastructure Project is to improve economic competitiveness by improving the capacity and quality of strategic national roads on the islands of Java and Sumatra, improving road safety and increasing the efficiency, quality and transparency of works procurement and implementation in Indonesia's Ministry of Public Works.

Egypt: Mortgage Finance Project is announced
The Mortgage Finance Project will help to lay a firm foundation in the banking sector for mortgage finance. The Government of Egypt is pursuing a major agenda for macroeconomic and structural reform and modernization of the financial sector, including restructuring public sector banks, increasing the share of the private sector in the banking sector, reforming the insurance sector, developing a new system of mortgage finance for a more sustainable housing finance market, and strengthening regulatory capacity and financial supervision apparatus.

July 10, 2006
World Bank President Travels To Africa On The Eve of the G8 Summit
World Bank President Paul Wolfowitz begins the first of two visits to Africa this month, before and after the G8 summit, where he pressed world leaders to make good on the pledges they made last year to help Africa’s poorest citizens.

Mr. Wolfowitz travelled to Ethiopia and Tanzania, two of the World Bank’s largest portfolios in the region. In Ethiopia he heard about the importance of job creation and governance, and visited a number of projects designed to improve the livelihoods of the people of Ethiopia through the expansion of basic services—such as health, education, water and sanitation—with a renewed focus on quality, local empowerment and transparency. He also met with government officials, parliamentary leaders from various political parties, as well as representatives from civil society and the private sector.
World Bank President Paul Wolfowitz Makes Statement On Arrival In Ethiopia
Transcript of Wolfowitz statement upon arrival in Ethiopia

July 11, 2006
World Bank President Paul Wolfowitz Offers Condolences Following Mumbai Tragedy
Excerpt of Paul Wolfowitz’ statement: “I write with great sadness to express the condolences of The World Bank Group at this time. While Mumbai has suffered horribly before, there seems now to be no boundary to the sort of terror which can rip into the heart of cities the world over. Hundreds of thousands of Mumbai's industrious citizens were on their way home in the course of just another week. The images of their shock and trauma add now to our mental picture of the challenge we face together.

“Both personally and for each and every member of the World Bank, so many of whom have worked in India with pride and passion, let me offer our deepest sympathies. We grieve with you at this senseless attack on the daily energy and life of one of India's greatest cities. And we celebrate with you the resolve to stand in the face of this assault.”

Argentina: Provincial Road Infrastructure Project is announced
The main objective of the Provincial Road Infrastructure Project is to improve the reliability of the province of Cordoba's road sector assets and the efficiency of their management as a means to support the province's competitiveness and economic growth, by building up institutional capacity to encourage efficient planning policies and adequate resource allocation for the rehabilitation and maintenance of the core provincial road network.

Wolfowitz Visits Ethiopia and Tanzania
Multimedia
Transcript of Press Conference with Paul Wolfowitz in Ethiopia
Transcript of Statement by Paul Wolfowitz on arrival in Tanzania on July 13

July 13, 2006
World Bank Supports Entrepreneurship And Trade In The Kyrgyz Republic
The World Bank’s Board of Directors approves an IDA grant in the amount of US$5 million for the Reducing Technical Barriers for Entrepreneurship and Trade Project for the Kyrgyz Republic.

The Project will help to stimulate private sector led-growth by addressing the following needs to: (1) lower administrative barriers to businesses, especially in the areas of taxation and inspections; (2) enhance enforcement of property and creditors’ rights; (3) improve the lending infrastructure and legal framework; (4) modernize and streamline the customs regime and cross-border environment; (5) target investment in infrastructure to support trade; and (6) streamline and align the domestic standards and certification regime with international standards.

Romania: Municipal Services Project is announced
The main objective of the Municipal Services Project is to assist Romania to meet European Union environmental directives in the water and wastewater sector, thereby improving the quality and coverage of water and wastewater services.
**Madagascar: Third Poverty Reduction Support Credit (PRSC3) is announced**
The Third Poverty Reduction Support Credit (PRSC3) supports the Government's anti-corruption agenda; the implementation of a reform program for customs; the Government's Education for All agenda; service delivery in nutrition, health and rural water supply; policy and institutional reform in the nutrition sector; the implementation of the water and sanitation strategy for all; improvements in sector budgeting and financing as well as improved access and quality of service delivery in the health sector.

**Madagascar: Power/Water Sector Recovery and Restructuring Project is announced**
The main objective of the Power/Water Sector Recovery and Restructuring Project is to restore an adequate public utility service for electricity and water in urban areas and to create the foundation for a sustainable expansion of a commercially-oriented service in the most cost-efficient way.

**Clean Air Institute Established: Focus on Global Warming and Air Quality in Latin America**
The World Bank announces the creation of the Clean Air Institute, a non-profit organization whose mission is to improve air quality and fight climate change caused by global warming. The Institute will manage the Clean Air Initiative for Latin American Cities (CAI-LAC), a partnership for cities, private sector and non-governmental organizations, originally implemented and operated by the World Bank.

**July 14, 2006**

**World Bank and Government of Chad Sign Memorandum of Understanding on Poverty Reduction**
Representatives from the World Bank and the Government of Chad sign a memorandum of understanding under which the Government of Chad has committed 70 percent of its budget spending to priority poverty reduction programs, and provided for long-term growth and opportunity by creating a stabilization fund. The Government also will enhance transparency and accountability with a new pledge of support for the role of the Collège, Chad's independent oil revenue oversight authority.

Priority programs are in the areas of health, education, agriculture, infrastructure, environment, rural development, de-mining, and good governance.

**Multi Donor Fund for Aceh and Nias issues its First Year Report**
The Multi Donor Fund for Aceh and Nias issues its First Year Report, highlighting the results it achieved in the past 12 months. The Multi Donor Fund for Aceh and Nias, was set up in May 2005 and pools the funds of 15 donors, amounting to US$550 million in funds to support the recovery and rehabilitation of Aceh and Nias. Increasingly, the Fund co-finance projects with the BRR and is looking forward to entering a co-financing agreement with local governments for infrastructure projects.

The Multi Donor Fund provides assistance to four underfunded sectors for post-tsunami rehabilitation and reconstruction: recovery of communities, infrastructure and transport, capacity building and governance, and sustainable management of the environment. It does so in close coordination with the BRR, local Governments, civil society, International NGOs and the United Nations.
In one year of operation, the Multi Donor Fund has achieved considerable results: preparation of 50,000 land titles; 2,800 houses rebuilt or repaired; reconstruction of over one thousand Kilometers of roads; rehabilitation of over 400 bridges and schools; and provision of work for nearly 24,500 people are all results from the first four Multi Donor Fund Community recovery projects supporting communities to decide how to recover their own neighborhoods—for a total value of US$222 million.

**July 18, 2006**

**Paul Wolfowitz makes speech at the Sullivan Summit in Abuja, Nigeria,**

_Transcript of Wolfowitz Speech, “Unleashing Africa's Private Sector.”_

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**Senegal: Local Authorities Development Program is announced**

The main objective of the Local Authorities Development Program is to support institutional development and capacity building activities, in particular aimed at increasing the level of resource mobilization and improving urban management. The Program also finances important municipal and inter-communal investment programs in the 67 urban municipalities and the Greater Dakar Area.

**July 18, 2006**

**Niger: Water Sector Project is announced**

The main objective of the Water Sector Project is to increase and maintain access to potable water and sanitation services in urban and rural areas by rehabilitating facilities and strengthening institutions responsible for oversight and policy making.

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**Mali: Education Sector Investment Program II is announced**

The main objective of the Second Education Sector Investment Program is to support the Malian government in increasing the proportion of Malian children who complete quality primary education and improving the overall efficiency in the use of resources in the education sector.

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**Brazil: Piauí Rural Poverty Reduction Project is announced**

The additional financing from the Piauí Rural Poverty Reduction Project will benefit some 180,000 rural poor people in the state of Piauí through the implementation of approximately 1,200 small-scale basic socio-economic infrastructure and productive subprojects. The projects are targeted to improve well-being and incomes of the rural poor; increase social capital of rural communities and their capacity to organize collectively; enhance local governance; and foster closer integration of development policies, programs and projects in rural areas.

**July 18-21, 2006**

**Wolfowitz visits Africa**

_Multimedia_ Gallery

_Transcript of Statement by Paul Wolfowitz upon Arrival in Benin_

_Transcript of Press Conference with Paul Wolfowitz in Benin_

_Transcript of Statement by Paul Wolfowitz on Arrival in Sierra Leone_

_Transcript of Wolfowitz’s Meeting With International And Independent Chadian Press_

_Transcript of Wolfowitz Speech Stepping into a Brighter Future, the Joint Session of the Liberian Legislature, Monrovia, Liberia_
July 20, 2006
Paul Wolfowitz Offers Condolences and Support after Tsunami near West Java
Press release with statement

July 25, 2006
Wolfowitz accepts invitation to International Conference on Lebanon
World Bank Group President Paul Wolfowitz accepts an invitation from the Government of Italy to attend the International Conference on Lebanon, July 26th in Rome.

The World Bank Group is a member of the Core Group, formed last year to support the Government of Lebanon's work on economic, social and institutional reforms. The Core Group includes the UN, the European Union, Egypt, Saudi Arabia, Italy, Russia, the United Kingdom, France and the United States.

The World Bank has a long-standing relationship with Lebanon, working closely with government, parliamentarians, and civil society. The World Bank program supports building infrastructure, strengthening institutions at the local level and promoting long-term economic reforms. Projects include work in agricultural infrastructure, irrigation, technical education, health, roads, power and community development.

The conference agenda included discussion of humanitarian assistance and reconstruction efforts. President Wolfowitz attended a meeting of the Core Group in New York in September 2005.

Ecuador: Support for the Strategy of Inclusion and Quality Education Project is announced
The main objective of the Support for the Strategy of Inclusion and Quality Education Project is to support the country’s education strategy to achieve universal coverage in basic education. This project is designed to strengthen the human resources management process, increase the number and improved distribution of teachers, expand coverage in primarily rural isolated, indigenous areas, and strengthen the managerial role of the Ministry of Education and Culture in the delivery of early childhood education programs.

Ecuador: Second Rural and Small Towns Water Supply and Sanitation Project is announced
The main objective of the Second Rural and Small Towns Water Supply and Sanitation Project is to provide sustainable access to water supply and sanitation (WSS) services for new rural beneficiaries, and promote their effective use, as well as to provide improved and sustainable WSS services to beneficiaries in cantonal capitals. In addition it will promote sustainable solid waste services in cantonal capitals, and, will improve overall sector performance by the national government through the promotion of performance-based investment financing for the urban WSS sector.

Ecuador: Rural Roads Project is announced
The main objective of the Rural Roads Project is to strengthen the capacity of participating provinces to manage the rural road networks, and to provide improved access to markets and social services for residents of poor rural areas.
Colombia: Third Labor and Social Development Policy Loan is announced
The main objective of the Third Labor and Social Development Policy Loan is to strengthen Colombia's social protection system and improve the delivery of social services. In addition, it seeks to raise human capital formation, improve employability, and enhance monitoring and evaluation systems for better transparency, social oversight, and results management in the social sectors.

July 26, 2006
Paul Wolfowitz makes Remarks at International Conference on Lebanon
Transcript of Wolfowitz Remarks

World Bank Report Anticorruption in Transition 3-Who is Succeeding … And Why? (ACT3) is released.
Targeted efforts to reduce corruption in former socialist countries are showing positive results, but sustained reforms are needed to prevent back-sliding, according to a new World Bank report Anticorruption in Transition 3-Who is Succeeding … And Why? (ACT3) takes a detailed look at firm-level survey data and concludes that the region's progress in reducing corruption is unmistakable. However, the prevalence of corruption in Eastern Europe and the former Soviet Union remains higher than in many countries of Western Europe, and large firms saw a greater reduction in bribery than the small firms that often spur growth and create jobs.

ACT3 is the third in a series of World Bank reports tracking levels of corruption in enterprise-state interactions since 1999. Like its predecessors, ACT3 draws on the Business Environment and Enterprise Performance Survey (BEEPS), a joint initiative of the European Bank for Reconstruction and Development and the World Bank. The triennial survey, conducted most recently in 2005, covers 26 former socialist countries and Turkey, as well as five western European comparator countries. The non-transition European comparators are Germany, Greece, Ireland, Portugal, and Spain. More than 20,000 firms have been interviewed since the inception of BEEPS.

July 27, 2006
Ukraine: The Second Export Development Project is announced
The main objective of the Second Export Development Project is to support export and real sector growth in Ukraine by providing medium and long-term working capital and investment finance to Ukrainian private exporting enterprises. The project also aims to further improve the ability of the Ukrainian banking sector to provide financial resources to the enterprise sector through additional development of financial intermediation by providing a wider variety of better quality lending products.

Malawi: Health Sector Support Project is announced
The Health Sector Support Project will support the Health Sector Support Project’s original objectives by scaling-up the area of monitoring and evaluation to improve results based management and decision-making in the Malawi health sector through an expansion of the following two components: (1) ensuring the provision of the essential health package through monitoring and evaluation systems strengthening; and (2) strengthening the essential health package support and referral systems, through monitoring and evaluation capacity building.
World Bank Supports Continued Engagement in Uzbekistan

The World Bank’s Board of Executive Directors discusses an Interim Strategy Note (ISN) for Uzbekistan and expresses broad support for the World Bank’s continued engagement in the country. The strategy, which covers a 12 to 15 month period, combines technical assistance and analytical and advisory services with lending focused on global public goods and basic social services.

As a transitional assistance framework, the interim strategy reflects the need to strengthen the poverty orientation of public policy, deepen structural reforms, and ensure broader civil society participation. A review at the end of the ISN period will gauge progress made in these areas and provide the basis for a determination on the World Bank’s future assistance to Uzbekistan.

July 31, 2006

Paul Wolfowitz delivers a speech for the Heritage Foundation, Washington, DC, Transcript of Wolfowitz Speech, “Foreign Aid—Challenges and Opportunities.”

August 1, 2006

World Bank Launches Voluntary Disclosure Program

The World Bank announces that its Board of Executive Directors approved a Voluntary Disclosure Program that will strengthen the institution’s capacity to prevent corruption in its operations.

The Voluntary Disclosure Program (VDP) is a proactive anti-corruption investigative tool designed to uncover corrupt and fraudulent schemes and patterns in Bank-financed projects through the voluntary cooperation of participating firms and individuals. Managed by the World Bank’s Department of Institutional Integrity (INT), the VDP allows entities which have engaged in past fraud and corruption to avoid administrative sanctions if they disclose all prior wrongdoing and satisfy standardized, non-negotiable terms and conditions. Lessons learned through the program will be applied to mitigate risks more effectively in future operations.

India: Orissa Socio-Economic Development Loan II is announced

The main objective of the India: Orissa Socio-Economic Development Loan II is to support reforms aiming to expand income earning opportunities, especially in agriculture, and improved access to basic services for the poor. Reforms supported by this operation will focus on enhancing agricultural productivity, security of land rights and market access for poor farmers, improving the investment climate and consolidating the fiscal improvement achieved in recent years.

Ghana: eGhana Project is announced

The main objective of the Ghana: eGhana Project is to assist the Government of Ghana to generate growth and employment by leveraging ICT and public-private partnerships to: (1) develop the IT Enabled Services industry, and (2) contribute to improved efficiency and transparency of selected government functions through e-government applications.

Burundi: Economic Reform Support Grant is announced

The main objective of the Burundi: Economic Reform Support Grant is to help the implementation of the Government’s poverty reduction program by: (1) making more resource available to finance the PRSP priorities and achieve the Government’s poverty reduction objectives through improvement in the management of scarce public resources; (2) increasing income-generating
activities and employment opportunities (private sector development and State disengagement) and producers’ income (coffee, tea, and cotton sector reforms) that are also expected to translate into poverty reduction and improved well-being for the population concerned.

**August 3, 2006**

**Madagascar: Community Development Additional Financing Project is announced**
The main objective of the Community Development Additional Financing project is to use and satisfaction with project-supported social and economic services provided amongst participating rural and urban communities. The additional financing will allow the Community Development Fund to scale-up delivery of basic services to communes and communities while its future role under the upcoming Local Development Fund is being defined.

**Kyrgyz Republic: Second Village Investment Project is announced**
The main objective of the Second Village Investment Project is to support the Government’s efforts to decentralize responsibilities to local self-governments and community-based groups to alleviate poverty. The Project will promote good governance at the level closest to the people, provide the impetus for sustained economic development, and contribute to employment generation in rural areas.

**Kenya: Arid Lands Resource Management Project—Phase II Additional Financing for the Drought Emergency Project is announced**
The main objective of the Arid Lands Resource Management Project—Phase II project is to assist emergency drought recovery efforts in arid and semi-arid areas of Kenya, scaling up and broadening support for affected communities while also reinforcing community oversight and local decision-making structures. The credit provides additional financing to the second phase of the Arid Lands Resource Management Project (ALRMP), which has already helped improve the lives of over one million people in 22 districts. This credit will target an additional one million people and its coverage will be increased to 28 districts in communities most severely affected by the drought, and will benefit from enhanced audit and fiduciary oversight functions to monitor implementation.

**Haiti: is announced**
The main objective of the Electricity Loss Reduction Project is to contribute, through a pilot project for electricity loss reductions, to the sustainable improvement in the quality of electricity services to end users and to the strengthening of the financial and operational performance of the electricity public utility Electricité d'Haiti (EDH).

**August 4, 2006**

**World Bank announce that IDA Support to Poorest Countries at Historic High**
Press release for the announcement.

**August 9, 2006**

**Inauguration of the World Bank Country Office in Khartoum**
H.E. El-Zubair Ahmed El Hassan, Minister of Finance and National Economy and the World Bank Vice President for Africa Region, Mr. Gobind Nankani inaugurate the World Bank Country Office for Sudan. Sixty people, including senior Government officials and representatives of civil society, academia, private sector and the media attended the inauguration ceremony.
The World Bank took a major step by reestablishing its presence in Sudan, after the historical signing of the Comprehensive Peace Agreement (CPA) between the Government of Sudan (GoS) and the Sudan’s People Liberation Movement (SPLM) in Nairobi (Kenya), on 31 December 2004, ending two decades of civil war in the country. The Bank Country Office moved to its new location in Central Khartoum in May 2006 and was previously functioning from a small rented space at the United Nations Development Program (UNDP) compound.

August 11, 2006

World Bank Allocates Record Amount of Income For Poorest Countries

The World Bank Group makes a record transfer of $950 million from its income to finance development projects in the poorest countries as it urged donors to fulfill their promises of providing more aid to confront global poverty.

The sum committed almost doubled the amount originally pledged for this year and drew for the first time on the income of the Bank’s private sector arm. At the same time, the World Bank decided to improve the loan terms for credit-worthy poor and middle-income countries by fully waiving a fee charged to borrowers. The decisions, approved by the Bank’s Board, transfer $950 million to the International Development Association (IDA), the World Bank affiliate which extends grants and interest-free credits to the world’s poorest countries.

August 14, 2006

World Bank report At Home & Away: Expanding Job Opportunities for Pacific Islanders Through Labour Mobility is released

The report, titled At Home & Away: Expanding Job Opportunities for Pacific Islanders Through Labour Mobility advocates greater mobility for unskilled workers from the Pacific Islands to help overcome the challenges the region faces because of small economies, remoteness, growing youth populations and low jobs growth. The report finds that giving unskilled workers from the Pacific Islands access to seasonal employment in neighbouring developed economy labour markets is essential to the future development of the region.

World Bank report launched at the 16th International AIDS Conference in Toronto, Canada: AIDS in South Asia: Understanding and Responding to a Heterogeneous Epidemic

South Asia's HIV and AIDS epidemic can be expected to grow rapidly unless the eight countries in the region, especially India, can saturate high-risk groups such as sex workers and their clients, injecting drug users, and men having sex with men with better HIV prevention measures, according to a World Bank report launched at the 16th International AIDS Conference in Toronto, Canada.

World Bank announces Renewable Energy & Energy Efficiency: Commitments Exceed the Previous Year’s by 48 Percent

The World Bank Group (WBG) announced today that $680 million was committed in fiscal year 2006 to New-Renewable Energy (New RE) and Energy Efficiency (EE) projects. This is an increase of 48 percent when compared to last year’s commitments. This is more than double the annual growth rate the WBG committed to achieve two years ago in Bonn.
The total amount of funds committed by the WBG for Renewable Energy (RE) and Energy Efficiency (EE) programs in 2006 was $871 million, according to the newly released data. Commitments for RE and EE were 37 percent of total power sector commitments and 20 percent of WBG total energy sector commitments in fiscal year 2006, which reached $4.4 billion.

World Bank announces that New Avian Flu Facility Awards Its First Grant To The Lao People’s Democratic Republic
The Avian and Human Influenza Facility, a multidonor financing mechanism administered by the World Bank, announced today that the Lao People’s Democratic Republic (PDR) was awarded a grant in the amount of US$2 million for the Avian and Human Influenza Control and Preparedness Project.

April 15, 2006
World Bank releases *China Quarterly Update* for the second quarter.
Growth reached record highs in the second quarter, notes the World Bank’s China Quarterly Update. China’s economy expanded by almost 11 percent in the first half of 2006, with growth in the second quarter the highest in over a decade. Industry continues to outpace services on the supply side, and investment remained the main driver of demand. With export growth continuing to outpace import growth, the current account surplus rose to record highs. Monetary aggregates expanded beyond targets, although more recently slowing down somewhat.

August 22, 2006
**India: Second National Tuberculosis Control Project is announced**
The objective of the *Second National Tuberculosis Control* is to achieve the global targets of 70 percent case detection and 85 percent cure rate, and for the zones where Directly Observed Treatment Short course (DOTS) has been under implementation for five or more years, to decrease the incidence of smear-positive Tuberculosis (TB).

**India: Reproductive and Child Health Project II is announced**
The objective of the *Reproductive and Child Health Project II* is to improve the health of poor women and children, who live in rural and tribal areas and urban slums. By supporting the expansion and use of essential Reproductive and Child Health services, the project aims to accelerate India’s progress towards maternal and child health goals outlined in its national policies and the Millennium Development Goals (MDGs).

**India: Karnataka Health System Development and Reform Project is announced**
The *Karnataka Health System Development and Reform Project* objective is to strengthen essential curative and public health services, particularly in underserved areas and among vulnerable groups, to accelerate achievement of the health-related Millennium Development Goals in India's Karnataka province.

August 24, 2006
**Paraguay: Road Maintenance Project is announced**
The objective of the *Road Maintenance Project* is to establish a sustainable road management strategy that provides for the upgrading and maintenance of the road network through the strategic and transparent use of scarce resources. The approach is critical for Paraguay, which relies almost
entirely on roads for transport in domestic and international goods. The road network will provide crucial links to ports in neighboring countries and markets in the Mercosur region.

**Nicaragua: Enhanced Competitiveness for International Market Integration Project is announced**

The objective of the Enhanced Competitiveness for International Market Integration Project is to strengthen the capacity of the Presidential Commission of Competitiveness (CPC) to provide technical leadership and coordinate the efforts of government agencies, municipalities, the private sector, civil society and donors in the field of competitiveness.

**Government and International Specialists discuss agreement on the Path Forward in Fighting Avian Influenza in Indonesia.**

The Government of Indonesia and key international partners discuss how to strengthen the response to Avian Influenza (AI) in Indonesia, at a meeting in Jakarta.

Indonesia accounts for one-quarter of all confirmed cases and one-third of all deaths from AI worldwide. The AI virus load in the environment is extremely high, and human cases are expected to continue until virus circulation is reduced. While control of the virus should be the priority, almost 70 percent of the current Government of Indonesia and Donor funding for AI of about US$90 million to US$100 million per year goes to human health, leaving surveillance and control in animals significantly under-funded.

**June 25, 2006**

**World Bank Launches Website to Monitor Donor Funding of Sudan’s Reconstruction**

The signing of the Comprehensive Peace Agreement between the Government of Sudan and the Sudan’s People Liberation Movement/Army (SPLAM/A) on January 9, 2005 ended 21 years of fighting that devastated a significant part of Africa’s largest country and deprived the rest of stability, growth and development. The Sudanese people have paid a terrible price. More than two million people died, four million were uprooted, and some 600,000 people sought shelter beyond Sudan’s borders as refugees.

To meet the extraordinary challenges in rebuilding the country, the Sudan Multi-Donor Trust Funds (MDTFs) were created. The funds are a means for donors to coordinate the reconstruction and development needs of both Northern and Southern Sudan.

**August 28, 2006**

**World Environment Body Gets A US$ 3.13 Billion Boost**

The world’s largest environmental funding body—Global Environment Facility (GEF)—receives its biggest ever financial boost with 32 governments agreeing to contribute US$ 3.13 billion to finance environmental projects over the next four years.

The agreement was endorsed by the 32-member GEF Council in Cape Town where the Third GEF Assembly will commence tomorrow.
August 29, 2006

Guatemala: Second Development Policy Specific Investment Loan is announced

The Second Development Policy Specific Investment Loan seeks to improve the business and investment climate, create fiscal space for greater social investment and to achieve key milestones in improving the fiduciary environment. Specifically, it will help in meeting fiscal and financial needs, improving the outlook for economic growth and increasing the efficiency and transparency of public sector management.

World Bank releases report Managing Climate Risk-Integrating Adaptation into World Bank Group Operations, at the Third Global Environment Facility Assembly

According to Managing Climate Risk-Integrating Adaptation into World Bank Group Operations, a new report launched on the occasion of the Third Global Environment Facility (GEF) Assembly, held August 29-30 in Cape Town, “The impacts on investments, through increased costs or significant redirection, are estimated at 1 to 2 percent of the investment portfolio, or about $200 million to $400 million per year within the World Bank Group, and at least $1 billion for all official development assistance and concessional lending.”

August 31, 2006

The Gambia: Community-Driven Development Project (CDD) is announced

The Community-Driven Development Project (CDD) project will impact 50 percent of the rural population in The Gambia by targeting 88 wards and 600 villages in the six rural Local Government Areas (LGAs). Through its Community Development Facility (CDF), the project will finance activities identified by participatory strategic planning processes. However, to strengthen capacity for community development, the project will also address the technical and fiduciary skills needed at the different decentralized levels to implement local activities.

September 1, 2006

World Bank and IMF Support Malawi’s Completion Point under the Enhanced HIPC Initiative and Approve Debt Relief under the Multilateral Debt Relief Initiative

The World Bank’s International Development Association (IDA) and the International Monetary Fund (IMF) agree that Malawi has made sufficient progress to reach the completion point under the Enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Malawi becomes the 20th country to reach the completion point under the Initiative.

Debt relief under the enhanced HIPC Initiative from all of Malawi’s creditors amounts to US$646 million in net present value (NPV) terms as of the decision point plus a topping-up of this assistance in an amount equivalent to US$411 million in NPV terms as of the completion point.

September 5, 2006

India: Uttarakhand Rural Water Supply and Sanitation Project is approved

The World Bank approves a US$120 million credit to the Indian state of Uttarakhand designed to improve the effectiveness of rural water supply and sanitation (RWSS) services through decentralization and an increased role of local governments and communities.

The Uttarakhand Rural Water Supply and Sanitation Project aims to upgrade areas with no or partial coverage of water supply to full coverage with sustainable service, benefiting at least 1.2 million
people, or 20 percent of the rural population. The project will also improve sanitation in about 30 percent of rural communities.

September 6, 2006
World Bank report *Doing Business 2007* is released.
Doing business became easier worldwide in 2005/06, according to a new report by the World Bank and the International Finance Corporation (IFC), the private sector arm of the World Bank Group. Two hundred and thirteen regulatory reforms—in 112 economies—reduced the time, cost, and hassle for businesses to comply with legal and administrative requirements. The report also finds that Africa is reforming and ranks the region’s progress ahead of Asia, Latin America, and the Middle East.

*Doing Business 2007: How to Reform* finds that the top-10 reformers on the ease of doing business, in order, are Georgia, Romania, Mexico, China, Peru, France, Croatia, Guatemala, Ghana, and Tanzania. Thirteen other economies—Armenia, Australia, Bulgaria, Czech Republic, El Salvador, India, Israel, Latvia, Lithuania, Morocco, Nicaragua, Nigeria and Rwanda—had three or more reforms.

September 7, 2006
Rwanda: eRwanda Project is announced
The eRwanda Project will support improvements in its operations and service delivery systems, particularly in rural areas, with a focus on the use of technology as an enabler to growth and development. The project aims to modernize key internal systems of the government that are critical to its overall development strategy.

World Bank and IMF Issue Joint Statement on CSO Participation In The Annual Meetings In Singapore
The World Bank and International Monetary Fund accredit nearly 500 civil society representatives from more than 45 countries to attend the 2006 Annual Meetings in Singapore and issue a joint statement.

China: Sichuan Urban Development Project is announced
The Sichuan Urban Development Project will assist Sichuan Province to improve core urban functions in four of its second-tier cities—Mianyang, Suining, Yibin, and Panzhihua—by removing infrastructure bottlenecks hampering land development, transport and the environment.

Caribbean: Implementation of Adaptation Measures in Coastal Zones Project is announced
The Implementation of Adaptation Measures in Coastal Zones will support efforts by Dominica, St. Lucia, and St. Vincent and the Grenadines to implement adaptation measures addressing the impacts on biodiversity and land degradation along coastal areas.

September 8, 2006
World Bank Approves Loan For Avian Influenza Control, Human Pandemic Preparedness And Response In Romania
The World Bank’s Board of Executive Directors approves a new loan to Romania in the amount of 29.6 million EURO (US$ 37.7 million) for the Avian Influenza Control and Human Pandemic Preparedness and Response project. Total project costs have been estimated at EUR 37.5 million.
The proposed project has been prepared within the framework of the Global Program for Avian Influenza Control and Human Pandemic Preparedness and Response (GPAI), endorsed by the Bank's Board of Executive Directors on January 12, 2006. Under the GPAI, individual countries can obtain loans to finance national programs.

The project will support a national program to increase Romania's avian and human influenza preparedness, i.e., the country's capacity to prevent and control the spread of influenza among animals and humans.

**September 11, 2006**

**Japan and World Bank to Support Community Forestry and Participation in Cambodia**

The Ministry of Economy and Finance (MEF), the World Bank and the Regional Community Forestry Training Center for Asia and the Pacific (RECOFTC) sign a Japan Social Development Fund (JSDF) grant agreement for [Capacity Building for Sustainable Forest and Land Management](#) in five rural provinces of Cambodia. The $1.76 million grant, provided by the Government of Japan through the World Bank, will finance a new project to help build capacity of forest dependent villages as they explore new partnerships with government and non-governmental partners and develop innovative approaches to forest stewardship and participatory monitoring of forests and land resources.

**September 12, 2006**

**The Multilateral Investment Guarantee Agency, MIGA, announces guarantees for fiscal year ending June 30, 2006.**

The Multilateral Investment Guarantee Agency, MIGA, a private sector arm of the World Bank Group, announced that it issued $1.3 billion in investment guarantees (insurance) for 41 projects in developing countries during the fiscal year ending June 30, 2006. The results bring total coverage issued since MIGA’s inception in 1988 to $16 billion.

**Conference on Fighting Malaria Opens in Dakar**

Partners in the global fight against malaria conven in Dakar, Senegal for a week-long conference on accelerating country programs for prevention, diagnosis and treatment of the disease in Africa. The conference, “Striking Back at Malaria by Accelerating Country Action in Sub-Saharan Africa,” brings together key international organizations, policymakers and civil society leaders to take stock of progress in supporting country strategies to combat malaria, and to address obstacles and funding gaps.

**September 14, 2006**

**Rodrigo De Rato and Paul Wolfowitz have an information discussion with CSOs**

[Transcript](#)

**September 15, 2006**

**Press Briefing is held with Paul Wolfowitz: IMF/World Bank Group 2006 Annual Meetings**

[Transcript](#)
The conference “Striking Back at Malaria by Accelerating Country Action in Sub-Saharan Africa,” closes in Dakar
The conference “Striking Back at Malaria by Accelerating Country Action in Sub-Saharan Africa,” brought together international organizations, policymakers, the private sector and civil society representatives. Participating organizations included the World Health Organization, UNICEF, the U.S. President’s Malaria Initiative, and the Global Fund for AIDS, Tuberculosis, and Malaria.

The World Bank releases report on Economic Growth in South Asia
The World Bank releases report on Economic Growth in South Asia, which states that strong economic growth in South Asia is creating “political space” for much-needed policy and institutional reforms to accelerate and sustain growth, and tackle long-standing social and economic problems, according to a World Bank report.

The report says there is already evidence that current growth has made it possible for countries to pursue “second-generation” reforms, such as the privatization of public enterprises, deregulation of industries and financial sector reforms. Pakistan, for example, has privatized most of its banking sector, with impressive early results.

A Press Briefing is held on the South Asia Region
Transcript

September 16, 2006
World Bank releases report, Strengthening Forest Law Enforcement and Governance—Addressing a Systemic Constraint to Sustainable Development.
The World Bank estimates the annual global market value of losses from illegal cutting of forests at over US$10 billion, and annual loses in government revenues of about US$5 billion. Widespread failure of forest governance—characterized by illegal logging, associated illegal trade, and corruption—undermines any nation’s attempt to achieve sustainable economic growth, social balance, and environmental protection, according to the report Strengthening Forest Law Enforcement and Governance—Addressing a Systemic Constraint to Sustainable Development, released by the World Bank during its Annual Meetings in Singapore.

Developing countries which invest in better education, healthcare, and job training for their record numbers of young people between the ages of 12 and 24 years of age, could produce surging economic growth and sharply reduced poverty, according to a World Bank report launched at the Bank's Annual Meetings in Singapore.

The report says that young people make up nearly half of the ranks of the world's unemployed, and, for example, that the Middle East and North Africa region alone must create 100 million jobs by 2020 in order to stabilize its employment situation. Moreover, surveys of young people in East Asia and Eastern Europe and Central Asia-carried out as research for the report-indicate that access to jobs, along with physical security, is their biggest concern.

Paul Wolfowitz, World Bank President, IMF Managing Director, Rodrigo de Rato, hold a Town Hall Meeting with Civil Society Organizations
Transcript
Republic of Lithuania Graduates from the World Bank
The Government of the Republic of Lithuania and the World Bank exchange letters to mark the formal graduation of the Republic of Lithuania from World Bank borrower status. Mr. Zigmantas Balcytis, Minister of Finance of the Republic of Lithuania, signed on behalf of the Government and Mr. Shigeo Katsu, World Bank Vice President for the Europe and Central Asia Region, signed on behalf of the World Bank. Mr. Svein Aass, Executive Director representing Lithuania at the World Bank was present at the signing ceremony.

Press Briefing is held on Governance Matters 2006: Worldwide Governance Indicators Transcript

Major Forest Governance Initiative is Launched
Ministers and senior parliamentarians from the UK, Japan, Indonesia, Cameroon along with business and civil society organizations form an innovative new international initiative on forest governance—The G8 Illegal Logging Dialogue.

The Dialogue will be facilitated by GLOBE (Global Legislators Organisation for a Balanced Environment) and Com+, Alliance of Communicators for Sustainable Development with the support of the World Bank, the UK Department for International Development and a number of socially responsible companies.

The Dialogue launched at the World Bank Annual Meetings in Singapore will draw together legislators from the G8, China, India and other key timber producing countries including Indonesia, Malaysia, Ghana, Cameroon, Gabon, Republic of Congo, Democratic Republic of Congo, Brazil, Peru with senior timber industry representatives, Civil Society Organisations (CSOs) and opinion leaders to agree on a practical plan of action to address illegal logging—focusing on the introduction of financial transparency, support for progressive companies committed to sustainable production and the development of a discerning market for legal and sustainable timber in the EU & G8 markets.

World Bank launches a plan to increase economic potention for women.
The World Bank launches a new four-year, US$ 24.5 million plan to spur greater economic potential for women in key areas such as infrastructure, agriculture, and finance in developing countries. Called ‘Gender Equality as Smart Economics,’ the initiative will make the World Bank’s operations in poor countries more receptive to issues of women’s economic opportunity. Announcing the plan at the Annual Meetings of the World Bank Group in Singapore, World Bank President, Paul Wolfowitz, said that communities and countries in the developing world pay a high price for not allowing women to live up to their full economic potential.

September 17, 2006
World Bank releases report, Africa’s Silk Road: China and India’s New Economic Frontier
A recent, massive increase in African trade and investment by Asia’s two emerging economic giants—China and India—holds great potential for growth and job creation in Africa, if significant asymmetries within the regions’ relationships are resolved, according to World Bank report, Africa’s Silk Road: China and India’s New Economic Frontier.
The report recommends an array of trade and investment reforms within and between both regions to deepen the growing South-South ties and address imbalances that could prevent African economies to benefit from the increasingly important roles China and India play in the global economy.

**Agreement is reached for a Framework For Fighting Fraud and Corruption**
The African Development Bank Group, the Asian Development Bank, the European Bank for Reconstruction and Development, the European Investment Bank Group, the Inter-American Development Bank Group, the International Monetary Fund, and the World Bank Group agree on a framework for preventing and combating fraud and corruption in the activities and operations of their institutions. According to a joint statement, this builds on the work of a joint Task Force established on February 18, 2006 by the leaders of these institutions.

**Republic of Estonia graduates from the World Bank**
The Government of the Republic of Estonia and the World Bank exchange letters today to mark the formal graduation of the Republic of Estonia from World Bank borrower status. Mr. Aivar Soerd, Minister of Finance of the Republic of Estonia, signed on behalf of the Government and Mr. Shigeo Katsu, World Bank Vice President for the Europe and Central Asia Region, signed on behalf of the World Bank. Mr. Svein Aass, Executive Director representing Estonia at the World Bank was present at the signing ceremony.

Transcript

**IMF/ WB Annual Meetings 2006—Press Briefing is held on the Avian Flu**
Transcript

**Special Ministerial Roundtable On Education is held at the IMF/WB Annual Meetings 2006—**
Transcript

**A panel entitled “Partnerships to Combat Corruption: Rising to the Challenge” is held at the IMF/WB Annual Meetings 2006—**
Transcript

**September 18, 2006**
The Ministers of Finance and Development discuss clean energy investment
Ministers of Finance and Development gather for the Annual Meetings of the World Bank and IMF, and “welcome the progress made in developing a Clean Energy Investment Framework, including the review of the adequacy of existing financial instruments.
World Bank releases report, Latin America and the Caribbean’s Response to the Growth of China and India: Overview of Research Findings and Policy Implications

China and India’s rapid growth is positive for Latin America and the Caribbean (LAC) as a whole, despite the adverse effects the Asian competition is having in some countries and industries, says *Latin America and the Caribbean’s Response to the Growth of China and India: Overview of Research Findings and Policy Implications*.

According to the report, concerns that both countries are displacing Latin America in world markets for goods, services, foreign direct investment, and innovation are misleading.

West Bank and Gaza: World Bank Multi-Donor Trust Fund Grant to Sustain Essential Health, Education and Social Services Delivery is signed.

Representatives of the Office of the President of the Palestinian Authority (PA) and the World Bank sign an agreement for the administration of a US$46.6 million grant to the West Bank and Gaza, to support the delivery of essential services.

The grant, provided by international donors to the World Bank administered *Emergency Services Support Program (ESSP) Multi-Donor Trust Fund*, will support the delivery of basic services that have deteriorated due to the inability of the Palestinian Authority to meet its budget requirements. The Fund will provide financing for non-salary operating expenditure in key social and service delivery sectors.


East Asia—a region that has transformed itself since the financial crisis of the 1990s by creating more competitive and innovative economies—must now turn to the urgent domestic challenges of inequality, social cohesion, corruption and environmental degradation arising from its success, according to *An East Asian Renaissance: Ideas for Growth*. *The report* by a World Bank team led by the Chief Economist for East Asia & Pacific, Dr Homi Kharas and Economic Adviser, Dr Indermit Gill is the first comprehensive analysis of the new forces and challenges at play in the region since the Bank’s seminal report of 1993, *The East Asian Miracle*.

Development Committee Press Briefing is held

Transcript

September 19, 2006

World Bank President Sees Progress, Urges Support to Africa

The past 25 years have seen more than 400 million people worldwide escape extreme poverty, making this “the most successful quarter-century in the history of the fight against poverty,” World Bank President Paul Wolfowitz said Tuesday. But the international community needs to make greater strides in resolving conflict, preventing disease, and strengthening governance to bring hope to the many millions more, particularly in Africa, who still live in dire conditions.

In a *speech* to the annual meetings of the World Bank and the International Monetary Fund in Singapore, Wolfowitz said that the challenge is to give the world’s poorest citizens control of their own destinies by removing the barriers to a better life, from “bureaucratic red tape to potholed roads and protected markets.”
World Bank Group Offsets Emissions from Annual Meetings in Singapore
The World Bank Group (WBG) announces in a press release that it is ‘carbon neutral’ for the 2006 Annual Meetings in Singapore. The Annual Meetings are convened on September 19th and 20th, 2006 in Singapore at Suntec Singapore International Convention & Exhibition Centre. Included in this calculation are emissions resulting from delegates and staff travel to and from the meetings, local travel, and energy use resulting from delegates and staff stays in Singapore hotels and use of the convention center during the Annual Meetings.

Paul Wolfowitz makes speech at the 2006 Annual Meetings entitled, “Path to Prosperity”
Wolfowitz Speech

September 20, 2006
Paul Wolfowitz makes speech at the 2006 Annual Meetings Plenary entitled, “Moving Forward from Singapore”
Wolfowitz Speech

September 22, 2006
US$13 Million Grant to Fight Avian Flu in the West Bank and Gaza Approved by the World Bank
The World Bank approves a US$13 million grant to minimize threats posed to humans by avian influenza in domestic poultry in the West Bank and Gaza. US$3 million is provided from the World Bank’s Avian and Human Influenza Facility, a multidonor financing mechanism set up earlier this year, while a US$10 million grant from the World Bank’s own resources has been approved and will serve as a second stage of this project.

September 27, 2006
The external environment for the eight Central European and Baltic countries that are new members of the EU—the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, the Slovak Republic, and Slovenia—remained broadly favorable in 2006, but EU8 countries need to take advantage of benign growth conditions to tighten the fiscal stance and advance major structural reforms, according to World Bank report, The EU11 in an Aging Europe.

September 28, 2006
World Bank Iraq Trust Fund Provides $6.6 Million for Household Survey and Poverty Reduction Strategy
The World Bank and Iraq’s Ministry of Planning and Development Cooperation sign two grant agreements to finance a nationwide socioeconomic household survey and to formulate a poverty reduction strategy. The first survey of this type to be conducted in Iraq since 1993, it will examine income, expenditures, and living standards, yielding valuable data on poverty and complementing other surveys financed by the United Nations.
October 2, 2006

**World Bank Announces a Call for Proposals to Fund Innovative Ideas to Improve Health, Nutrition and Population Outcomes for Poor People**

The World Bank looks to award at least US$4 million in grant awards to the most innovative initiatives that promote good health, adequate nutrition, and access to knowledge and services for reproductive health in developing countries that are targeted to poor communities.

The theme of the 2007 Global Development Marketplace “Improving Results in Health, Nutrition and Population for the Poor,” aims to attract ideas that test and advance: innovative mechanisms to reach vulnerable groups; public-private partnerships to improve delivery of health goods and services; innovative inter-sectoral linkages, such as improving water supply, sanitation services, indoor air pollution, roads, etc., for illness/disease/injury prevention; and cost-effective approaches/methods/technologies to improve local capacity to gather, analyze and apply health, nutrition and population data.

**Southeast European Parliamentarians Establish Network to Engage World Bank, Development Agencies**

Parliamentarians from Southeast Europe agree to create a new branch of the Parliamentary Network on the World Bank (PNoWB) and aim to consult together on common development challenges in the region. The Southeast Europe branch of the PNoWB established this weekend is the newest chapter of the organization.

October 3, 2006

**Haiti: World Bank Approves $1.25 Million Grant to Develop Community Programs in Cité Soleil and Bel Air**

Specifically, the Port-au-Prince Area Community Driven Development Pilot Project has three key components:

1. Technical Assistance, Capacity Building and Institutional Strengthening of Community Groups/Organizations, towards the planning, management and implementation of participatory community-driven development.

2. Community projects to improve severely deteriorated basic physical infrastructure, while quickly providing income-generation opportunities by rehabilitating streets and drainage canals; rehabilitating potable water supplies; helping to upgrade sanitation facilities; and developing small livelihood/income-generating activities.

3. Project Administration and Management which will finance the costs associated with project implementation, project coordination, supervision, monitoring and evaluation.

October 5, 2006

**Zambia: Water Sector Performance Improvement Project is announced**

The [Water Sector Performance Improvement Project](https://www.worldbank.org) is proposed as a Sector Investment Loan. The development objective of this project is to support the Government of Zambia's on-going commitment to urban and rural water sector reforms by improving access and sustainability of water supply and sanitation services for consumers in Lusaka and by supporting a more
comprehensive institutional structure which will lead to a coordinated approach for water supply and sanitation investments, both public and private.

Panama: Public Finance and Institutional Development Policy Loan is announced
The main objective of the Public Finance and Institutional Development Policy Loan is to support the implementation of the initial phase of the Government’s development program, as described in its Strategic Vision document, with a focus on restoring fiscal sustainability and improving fiscal transparency and public financial management. This one-time operation is based on the passage and implementation of key fiscal and public financial management reforms in 2005 and 2006.

Mexico: Hybrid Solar Thermal Power Plant Project is announced
The Hybrid Solar Thermal Power Plant will contribute to reduce GHG emissions from anthropogenic sources through the installation of an Integrated Solar Combined Cycle System (ISCCS) using solar parabolic trough technology. The project, known as Agua Prieta II, will be located at the North of Mexico in the State of Sonora, within the world’s solar belt, where there is potential for replication. The Agua Prieta II will be the first of its kind, penetrating the electricity market in Mexico and Latin America.

October 10, 2006
Central African Republic: World Bank Approves a US$6.78 Million Grant
The World Bank approves a US$6.8 million grant in support of the Government’s efforts to restore and improve the delivery of basic services to the people of the Central African Republic (CAR) as well as to strengthen transparency and accountability in public finance management.

October 12, 2006
Kosovo: Lignite Power Technical Assistance Project is announced
The Lignite Power Technical Assistance Project will help Kosovo’s Provisional Institutions of Self-Government (PISG) to strengthen the enabling policy, legal, and regulatory frameworks conducive to new investments in the energy sector, and assist the PISG to attract qualified private investors to develop lignite mines and build new capacity for lignite thermal power generation. These goals will be guided by high standards of environmental and social sustainability.

Georgia: Second Poverty Reduction Support Operation is announced
The main objective of the Second Poverty Reduction Support Operation credit is to support further progress with anti-corruption efforts and measures to continue improving governance. It will improve efficiency and transparency in the use of public resources and in the investment climate, and will deepen the access to, and affordability of, key social services for the poor.

Djibouti: Flood Emergency Rehabilitation Project—Additional Financing is announced
The main objective of the Flood Emergency Rehabilitation Project—Additional Financing project is to carry out the rehabilitation and recovery of the economic and social assets damaged by the April 2004 floods; to improve living conditions in the resettlement zone; to build the capacity for long-term disaster prevention and management; and support employment generation for the low-income population.
China: Fujian Highway Sector Investment Project is announced
The main objective of the Fujian Highway Sector Investment Project is to assist China in increasing the effective use of the road infrastructure in Fujian Province to support its social and economic development by enhancing its rural roads network; reducing transport costs; and facilitating the interconnection across China’s coastal provinces.

October 13, 2006
Seychelles Restores Credit With World Bank
The Republic of the Seychelles clears all overdue payments to the International Bank for Reconstruction and Development (IBRD) as of October 6th, 2006. Consequently, all IBRD loans to or guaranteed by the Seychelles have been restored to accrual status, and the country’s eligibility for disbursements under existing loans, project preparation facility advances, Institutional Development Fund and other grants, and for new operations has been reinstated. This is subject to standard IBRD lending terms and conditions.

October 15, 2006
President Wolfowitz and Norwegian Development Minister Solheim, hold press conference prior to the Extractive Industries Transparency Initiative (EITI) Conference in Norway.
Transcript of press conference in Norway

October 16, 2006
Paul Wolfowitz delivers a speech on Transparency in Extractive Industries at Extractive Industries Transparency Initiative (EITI) Conference, Oslo, Norway
Speech delivered by Mr. Wolfowitz at EITI Conference

Paul Wolfowitz makes remarks at Extractive Industries Transparency Initiative (EITI) Conference Press Conference
Remarks by Paul Wolfowitz, Erik Solheim, Norwegian Minister of International Development, and Peter Eigen, Chair of the Advisory Council at the EITI Conference.

October 17, 2006
President Wolfowitz Speaks to the Inter-Parliamentary Union and United Nations Agency Heads in Geneva
At the invitation of the Secretary General of the Inter-Parliamentary Union (IPU), World Bank President Paul Wolfowitz delivers the keynote address to the 115th Assembly of the IPU in Geneva on October 17, 2006. In his speech, held before an audience of several hundred parliamentarians from the IPU’s 146 member countries, Mr. Wolfowitz highlighted the vital role that parliaments played in making reforms work, holding the executive branch of government accountable, promoting good governance, and enhancing opportunities for the poor and marginalized.

October 18, 2006
“Africa—the Road to Opportunity,” event is held at the Institut français des relations internationales (IFRI) in Paris, France
Speech delivered by Mr. Wolfowitz
Photo Gallery of Meeting w/ African Ambassadors, AFD, and French Development Minister
2006

Q&A at the Institut français des relations internationales (IFRI): “Africa: The Road to Opportunity,” October 18, 2006

October 19, 2006

**Moldova: Poverty Reduction Support Credit is announced**
The Poverty Reduction Support Credit is the first in a series of three proposed Programmatic Poverty Reduction Support Credits (PRSCs) designed to support the Government’s Economic Growth and Poverty Reduction Strategy over a three to four year period. The program aims to enhance the Government’s ability to accelerate economic growth and poverty reduction by improving the investment climate, improving the efficiency and management of public sector resources and strengthening social protection systems.

**Brazil: Pernambuco Rural Poverty Reduction Project—Additional Financing is announced**
The main objective of the Pernambuco Rural Poverty Reduction Project—Additional Financing is to increase the impact of the original project by using the social capital created under it to further increase incomes of the rural poor and by fostering closer integration of development policies, programs and projects in rural areas at the local level, by mainstreaming the project Municipal Councils’ participatory processes in seeking funding from, setting priorities for and making decisions concerning the allocation of resources from other programs beyond the Bank supported project.

**Bangladesh: Railway Reform Programmatic Development Policy Credit is announced**
The main objective of the Railway Reform Programmatic Development Policy Credit is to support the Government’s effort to make institutional and governance improvements in Bangladesh Railways, as well as to improve financial management and human resource management, and to increase operational efficiency. A restructuring process has already begun which will lead to improved services, performance-oriented management and enhanced maintenance over the medium term.

**Paul Wolfowitz conducts an Interview with Les Echos.**
Transcript of interview

October 20, 2006

**Lesotho: Integrated Transport Project is announced**
The main objective of the Integrated Transport Project is to enhance prospects for economic growth in Lesotho through provision of an efficient and integrated transport system that is safe, affordable and improves access to services and market opportunities across the territory. The project will support road-sector reform and development of the road network and address rural isolation problems. In addition, it will support the formulation of integrated policies and strategies for aviation, rail, intermediate modes of transport and the water transport sector with a view to improving coordination of transport sector management.

October 22, 2006

**World Bank Management t Visits Earthquake Area in Pakistan.**
Mr. Graeme Wheeler, Managing Director, and Mr. Praful Patel, Vice President South Asia of the World Bank, visit Pakistan from Thursday, October 19th through Sunday, October 22nd. They visited the earthquake affected areas of AJK and NWFP, accompanied by Earthquake...
Reconstruction and Recovery Authority’s (ERRA) Chairman, Mr Altaf Saleem, and Deputy Chairman ERRA, General Nadeem, along with the Chief Executive Pakistan Poverty Alleviation Fund (PPAF). They spoke with local communities and saw the progress being made in school and housing reconstruction and the development of village water supplies.

**October 23, 2006**


Preserving the world's rapidly shrinking tropical forests and improving the economic prospects of millions of poor people requires an urgent strengthening of national forest governance. Globally, this calls for strong financial incentives, says a World Bank policy research report, *At Loggerheads? Agricultural Expansion, Poverty Reduction and Environment in the Tropical Forests.*

A majority of people in rural tropical areas—about 800 million—live in or around vulnerable forests or woodlands, depending on them heavily for survival. Yet deforestation at five percent a decade is steadily depleting this resource base, contributing to 20 percent of annual global CO2 emissions and seriously threatening biodiversity.

**October 24, 2006**

**World Bank releases book, *The Other Half of Gender.***

Accomplishing the goal of gender equality will be difficult, if not impossible, without considering men in the gender and development debate and focusing on the relations between men and women, according to the World Bank book, *The Other Half of Gender.*

**October 26, 2006**

**Liberia: Emergency Infrastructure Project—Supplemental Component (EIPSC) is announced.**

The main objective of the Emergency Infrastructure Project Supplemental Component (EIPSC) is to support the rebuilding of rural roads and rehabilitating of urban infrastructure while maximizing job creation. The project will prioritize the rehabilitation of five critical rural road networks, through the rebuilding of bridges and culverts. The project also aims to rapidly rehabilitate urban infrastructure with a heavy emphasis on Monrovia.

**Armenia: Social Investment Fund III Project is announced.**

The main objective of the Social Investment Fund III Project is to support community investments in the poorest communities of Armenia through basic small-scale social and economic infrastructure rehabilitation. The project would also compliment community investment through local level institutional strengthening, monitoring and evaluation. It is designed to increase the competencies and accountability of municipal administration in such areas as financial management, budgeting, accounting, and asset management.

**Albania: Business Environment Reform and Institutional Strengthening Project is announced.**

The main objective of the Business Environment Reform and Institutional Strengthening Project is to support the Government’s efforts to strengthen the public sector’s capacity to improve the
business environment to attract investments and foster exports. By the time the project is completed, it is expected that the costs, the amount of time, and the number of steps necessary will be reduced in order for businesses to comply with regulations affecting business entry and operations.

'State of the Carbon Market Report Update' Shows Strong Impact of Asia in the Market
In the first nine months of 2006, the carbon market grew to nearly $22 billion, more than doubling in value over the almost $11 billion recorded in 2005. This and other statistics are revealed in the State of the Carbon Market Report update released at Carbon Expo Asia in Beijing by the World Bank and the International Emissions Trading Association.

October 27, 2006
World Bank: Sustainable Development Environmental Leader Appointed To Key Position
The World Bank announces the appointment of a recognized environmental leader, Kristalina Georgieva, to the position of Director for Strategy and Network Operations within the Vice Presidency for Sustainable Development.

New Communication Guidelines For Development Policy Unveiled
Over 700 participants from around the world congregate in Rome where communication guidelines for development policy are unveiled.

October 30, 2006
Africa Development Indicators (ADI) 2006 are released.
ADI 2006 confirms that 16 African countries have sustained annual GDP growth rates in excess of 4.5 percent since the mid-1990s. In addition, inflation on the continent is down to historic lows, most exchange rate distortions have been eliminated, and fiscal deficits are dropping. The continent weathered higher oil prices better than previous shocks, and its real GDP grew by 4.3 percent, compared to 5.4 percent in 2004.

October 31, 2006

Workers’ remittances are largely positive for growth and poverty reduction in Latin America and the Caribbean (LAC), but they are no replacement for sound development policies in the countries, says a new World Bank report according to Close to Home: The Development Impact of Remittances in Latin America, the money that migrant workers send back to their home countries has helped to increase growth, reduce poverty and improve education and health indicators in the region. Nevertheless, the benefits of these flows have been largely overestimated without taking into account some of their costs.

November 1, 2006
Bank Board Approves Southern Pakistan Water Management Action Plan
The World Bank announces an action plan to Improve the livelihoods of thousands of poor families who have suffered adverse impacts at the very tail end of the Indus River system in southern Pakistan.
The independent Inspection Panel investigation of the Pakistan National Drainage Program (NDP) determined shortcomings in both this and an earlier project, the Left Bank Outfall Drain Project (LBOD), the Bank’s Board of Executive Directors heard on October 31st, 2006.

**November 2, 2006**

**Romania: Transport Sector Support Project is announced.**
The overall development objective of the Transport Sector Support Project is to reduce transport costs and thereby improve the competitiveness of the Romanian economy as the country moves forward to join the EU.

**World Bank Provides Additional Support for Poverty Reduction in Benin.**
The World Bank Board of Executive Directors approves an International Development Association (IDA) credit* of US$30 million for the Third Poverty Reduction Support Credit (PRSC-3), which provides additional support to ongoing economic growth and governance efforts in Benin, while placing particular emphasis on private sector development and civil service reform.

The Poverty Reduction Strategy Credits (PRSCs) aim to support Benin's Poverty Reduction Strategy and to strengthen the government's capacity to design and carry out its own development and poverty reduction programs. Broadly, PRSCs focus on policies and reforms with the highest poverty impact.

**Argentina: Provincial Maternal-Child Health Investment Project- 2nd Phase is announced.**
The second phase of the Provincial Maternal-Child Health Investment Project will support governmental efforts to improve access to basic health services for the uninsured population by expanding the Maternal Child Health Insurance Program (“Plan Nacer”) at the provincial level. This project will extend Plan Nacer coverage to about 1.7 million poor and uninsured mothers and children in the remaining 15 provinces in central and southern Argentina that did not participate in the first phase of the program, bringing the total number of beneficiaries to 2.5 million. A specific innovative aspect of the project is the shift from financing inputs to financing health outputs and outcomes.

**November 3, 2006**

**Mr. Gobind Nankani, World Bank Vice President Talks to the Chinese Media on the Trade and Investment between China and African Countries**

Mr. Gobind Nankani's Interview with Chinese Journalists, Beijing

**November 6, 2006**

**World Bank Sanctions Lahmeyer International for Corrupt Activities in Bank-Financed Projects**

The World Bank declares Lahmeyer International GmbH (Lahmeyer), a German company, ineligible to be awarded Bank-financed contracts for a period of seven years, because of corrupt activities in connection with the Lesotho Highlands Water Project (LHWP). The period of ineligibility may be reduced by four years if the Bank determines that Lahmeyer has met specific compliance conditions and fully cooperated with the Bank in disclosing past sanctionable misconduct.
The World Bank's Sanctions Committee found that Lahmeyer engaged in corrupt activities by bribing the Lesotho Highlands Development Authority's Chief Executive, Mr. Masupha Sole, the government official responsible for contract award and implementation under the LHWP, in violation of the Bank's procurement guidelines. In July 2004, the World Bank debarred Acres International, another firm convicted of paying bribes under the LHWP, for a period of three years. Two other European firms were also convicted in Lesotho in relation to the LHWP, although they were not involved in the Bank-financed portions of the project.

November 8, 2006
World Bank releases the report, Environment Matters 2006
With many developing countries losing 4 to 8 percent of GDP annually due to environmental degradation, strengthening the management of water, forests, fisheries, wildlife, and other natural resources is vital to these countries’ overall wealth, according to Environment Matters 2006.

Nicaragua: Second Poverty Reduction Support Credit (PRSC II) is announced.
The Second Poverty Reduction Support Credit (PRSC II) is the third operation in a series of programmatic credits in support of Nicaragua’s Poverty Reduction Strategy and the second in the PRSC series. PRSC II will provide needed resources to finance general Government expenditures. This operation will also contribute to donor coordination through its close links with other external financing agencies in the Budget Support Group (BSG).

Kenya: Education Sector Support Program is announced.
The goal of the Education Sector Support Program (KESSP) is to provide basic education and improve the quality of education to all children by 2010. There are four program objectives of the KESSP including: (1) ensuring equity of access to basic education; (2) enhancing quality and learning achievement; (3) providing opportunities for further education and training; and (4) strengthening education sector management.

November 9, 2006
Boosting economic growth in Sub-Saharan Africa is dependent, to a large extent, on expanding infrastructure investments, improving the investment climate, harnessing skills for innovation and building institutional capacity across the continent, according to: Facing the Challenges of African Growth: Opportunities, Constraints, and Strategic Directions.

November 10, 2006
World Bank Advances on Governance and Anti-Corruption Work Plan
The World Bank launches the next phase of external consultations on its approach to strengthening its governance and anti-corruption work, which was discussed by the Development Committee—the Bank’s policy-setting pane0—at the Annual Meetings in Singapore.
November 13, 2006

World Bank President Visits London, Strasbourg, Brussels and Melbourne

World Bank President Paul Wolfowitz travelsto the United Kingdom, France, Belgium, and Australia from November 13-20, 2006, to consult with shareholder governments and stakeholders on the international development agenda.

Paul Wolfowitz publishes opinion piece for Time Magazine entitled “Bono & Bob Geldof: After two decades, the odd couple of campaigning are still rocking the establishment.”

Wolfowitz Op-Ed for Time Magazine

November 14, 2006

Nepal: Poverty Alleviation Fund Project is announced

The goal of the additional financing for the Poverty Alleviation Fund (PAF) Project is to support new infrastructure, employment and income-generating opportunities, and enhance the capacity of local governments to provide better services in poor communities. The project builds on the original grant of US$15 million, approved by the World Bank on June 1, 2004. The additional financing will allow the PAF, which currently operates in six of the country’s poorest districts, to scale up project activities to 19 more poor districts. This would allow PAF to cover all of the poorest one-third of Nepal’s 75 districts.

Madagascar: Irrigation and Watershed Management Project is announced.

The goal of the Irrigation and Watershed Management Project is to sustainably increase agricultural productivity in four high potential watershed and their associated irrigation schemes. The project is part of a Government initiated National Irrigation and Watershed Management Program. The project will be implemented through four components: Development of Commercial Agriculture, Irrigation Development, Watershed Development and Program Management.

Geothermal Energy Development Program (GEOFUND) is announced.

The Geothermal Energy Development Program (GeoFund) will systematically promote the use of geothermal energy in the Europe and Central Asia region by removing barriers to the development of geothermal energy, leading to greater diversification in energy use and an increase in demand for, and the supply of, geothermal energy projects.

Croatia: Trade and Transport Integration Project is announced.

The goal of the Trade and Transport Integration Project is to support the Government’s efforts to develop the Port of Ploce, the second largest port in Croatia. The project, built on a partnership between the Government of Croatia, the Port of Ploce, the World Bank and the European Bank for Reconstruction and Development, is expected to be a major driving force in achieving a direct increase in economic growth for the southern region of Croatia as well as for neighboring countries such as Hungary and Bosnia and Herzegovina.

Brazil: Bahia Integrated State Highway Management Project is announced.

The goal of the Bahia Integrated State Highway Management Project is to increase the effective use of the State’s road infrastructure, which will in turn reduce transport costs and delays in the State’s main corridors. As a result, the project will contribute to the State’s economic growth by increasing the competitiveness of agriculture and industry in the interior of the State.
November 15, 2006

World Bank & Green Belt Movement Project to Reforest Regions of Kenya is announced.
The Kenya Green Belt Movement signs an emission reductions purchase agreement (ERPA) with
the World Bank’s BioCarbon Fund for the Kenya Green Belt Movement Reforestation Project to
reforest 1,876 hectares within the Mount Kenya and Aberdares regions of Kenya in 2007 and 2008.

Innovative “Geofund” Program is approved.
The World Bank’s Board of Executive Directors approves implementation of region-wide
technical assistance to the International Geothermal Association in the amount of US$810,000 and
a Geological Risk Insurance to MOL, the Hungarian Oil and Gas Company, PLc, in the amount of
US$3,720,000 as the first phase of the Geothermal Energy Development Program (GeoFund) in
Europe and Central Asia.

Paul Wolfowitz Meets with European Press
Transcript of Wolfowitz meeting with European Press

Kathy Sierra's delivers a statement at the Twelfth Conference of Parties to the UN
Framework Convention on Climate Change
Statement delivered in Nairobi, Kenya

Juan Jose Daboub delivers statement at International Conference on Corruption
Transcript of Mr. Daboub’s Statement

Paul Wolfowitz delivers speech entitled, “Finding Hope in Africa's Private Sector” at the
European Development Days in Brussels, Belgium
Wolfowitz Speech in Brussels

November 16, 2006

Donors Pledge Commitment to Yemen’s Development

Yemen’s development partners reaffirm their support for the country’s efforts to reduce poverty
through macroeconomic stability and structural reforms. Approximately US $4.7 billion was
pledged for the four-year period 2007-2010 at the fourth Consultative Group (CG) meeting of
donors for Yemen, held in London on November 15-16, 2006. This is a significant increase in
assistance and represents over 85 percent of the Governments’ estimated external financing needs.
Before this meeting, Official Development Assistance (ODA) for Yemen represented less than
US$13 per capita—about one-third of the average for Least Developed Countries (LDCs).

Daniel Kaufmann delivers speech at the 12th International Anti-Corruption Conference in
Guatemala.
Transcript of Kaufmann speech in Guatemala

”Decade of Roma Inclusion” event is held from November 16-17.
An initiative by Roma organizations to monitor implementation of National Decade Action Plans,
as well as a commitment to provide cross-country support using an international trust fund,
endorsed at the Decade of Roma Inclusion’s meeting of its International Steering Committee in Sofia, Bulgaria.

November 19, 2006

G20 Supports Key World Bank-led Initiatives
At a meeting of the G-20 Finance Ministers and Central Bank Governors, officials voice support for several initiatives important to the World Bank, including the Clean Energy Investment Framework and the Extractive Industries Transparency Initiative.

The annual meetings of finance ministers from the world’s largest economies ended on this day in Melbourne, Australia.

November 21, 2006

Paul Wolfowitz delivers Remarks to Energy and Mineral Business Council
Transcript of Wolfowitz Remarks in Melbourne, Australia

Madagascar: Second Community Nutrition Project is announced
The objectives of the Additional Credit for the Second Nutrition Project are to help continue the previous actions to reduce chronic malnutrition among children under three and improve the nutritional status of school-aged children and pregnant and lactating women in targeted project areas. It will also help to ensure the financial sustainability of activities financed until now.

Bolivia: Urban Infrastructure Project is announced
The objective of the Urban Infrastructure Project is to improve the access to basic services by the urban poor in Bolivia’s major cities through targeted infrastructure investments and the provision of technical assistance to municipalities in the planning, expansion and sustainability of urban service delivery. The Urban Infrastructure Project will focus on La Paz, the country’s capital; the adjacent city of El Alto, one of the fastest growing in the hemisphere; and Santa Cruz, Bolivia’s largest city.

Argentina: Essential Public Health Functions and Programs Project is announced
The objective of the Essential Public Health Functions and Programs Project is to support Argentina’s federal health plan and its objectives of reducing mortality and morbidity associated with communicable diseases. The project will do so by increasing the coverage of ten prioritized public health programs, reducing the population’s exposure to principal risk factors associated with collective illness, and improving the stewardship role and appropriate regulatory environment of Argentina’s public health system.

November 22, 2006

Haiti Reaches Decision Point Under the Enhanced HIPC Debt Relief Initiative
The World Bank’s International Development Association (IDA) and the International Monetary Fund (IMF) determine that the Republic of Haiti qualifies for debt relief under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative by reaching the decision point under the Initiative. The Republic of Haiti becomes the 30th country to reach its decision point under the Initiative.
November 27, 2006
Meeting On "Sustaining Treatment Costs—Who Will Pay?,” Co-Hosted By WHO, UNAIDS and World Bank
"Sustaining Treatment Costs—Who Will Pay?,” Co-Hosted By WHO, UNAIDS and World Bank

November 28, 2006
World Bank Restores Full Operations in Central African Republic
The International Development Association (IDA) approves a grant of US$82 million to the Central African Republic (C.A.R.), effectively restoring the country to a full partnership with the Bank and setting the stage for enhanced financial support by all multilateral donors.

Central African Republic: Reengagement and Institution-Building Support Program is announced.
The objective of the Reengagement and Institution-Building Support Program is to set the stage for meaningful reengagement of the donor community that is sustainable over time. It will assist the Central African Republic (CAR) in its economic and social recovery underpinned by the Government’s Economic and Social Policy Framework (ESPF).

December 4, 2006
Kazakhstan And World Bank Sign Agreements To Modernize Economy And Increase Revenue Transparency
The Republic of Kazakhstan sign two memoranda of understanding with the World Bank that aim to further modernize the country’s economy and strengthen the oversight of its extractive industries revenue.

The two agreements focus on improving the efficiency of public finance management at all levels of the Kazakh government, and also supporting the country’s efforts at increasing transparency of payments and revenues of extractive industries through implementation of the Extractive Industries Transparency Initiative (EITI). Kazakhstan joined the group of countries taking part in the EITI in October 2005. Under the agreements, the World Bank will provide technical assistance and advice in both areas to the Kazakh government.

December 5, 2006
World Bank Welcomes Vietnam’s New Five-Year Plan And Notes Challenges Ahead
Vietnam’s new Socio-Economic Development Plan (SEDP) represents a credible and financially-sustainable strategy to promote growth and poverty reduction over the next five years, according to the World Bank’s Board of Executive Directors.

While commending the Government of Vietnam for its achievements in promoting socially-inclusive growth, reducing poverty and making rapid progress towards meeting the Millennium Development Goals, the directors noted that poverty remained a persistent reality for the country’s 53 ethnic minorities.

India: Punjab State Roads Sector Project is announced.
The Punjab State Roads Sector Project will assist the Government of Punjab to provide a targeted approach to the comprehensive improvement and maintenance of the 7,400 km of Plan Roads
(state highways, major district roads and other district roads), which link the rural road network to the National Highways and provide most of the main road links in Punjab.

**Georgia: First East-West Highway Improvement Project is announced.**
The First East-West Highway Improvement Project will contribute to the gradual reduction of road transport costs and improve ease of transit, access and safety along the central part of Georgia’s East-West corridor. It will also improve the management of the roadwork by strengthening the capacity of the government.

**Colombia: Second Programmatic Business Productivity and Efficiency Development Policy Loan is announced.**
The Second Programmatic Business Productivity and Efficiency Development Policy Loan will support policy and institutional reforms to enhance foreign trade competitiveness, strengthen the financial system and capital markets, and improve the quality standards and technological innovation framework.

**December 6, 2006**
**Toolkit on Port Reform is launched.**
An updated Toolkit on Port reform—an extensive update of the first edition published in 2001—was launched today by the World Bank. The publication is directed to government officials dealing with the modernization of ports in developing countries. The toolkit draws from the industry’s experience over the past two decades in port reforms in both developing and industrialized economies.

**December 7, 2006**
**Activities in observance of HIV and AIDS at the World Bank end.**
Exchanges among African countries of experiences on the two-year old Treatment Acceleration Project (TAP) was at the pinnacle of the World Bank’s two-week long activities in observance of HIV and AIDS, which started on November 27.

Converging in Washington, DC last Thursday, participants from Mozambique, Ghana, Burkina Faso and representatives of sponsoring organizations—the World Health Organization (WHO), the United Nations Commission for Africa (UNECA) and the World Bank—engaged in a one-day marathon exchange of lessons learned.

**World Bank Launches New Partnership Strategy With Azerbaijan**
The World Bank’s Board of Executive Directors discuss a new Country Partnership Strategy (CPS) for Azerbaijan. The Country Partnership Strategy is a central document defining the World Bank Group’s support to Azerbaijan to meet the country’s key development challenges, including reducing poverty, modernizing infrastructure, and improving governance and social services. The CPS guides all Bank operations in the country—lending, analytical work and technical assistance.

**Rwanda: Third Poverty Reduction Support Grant is announced.**
The aim of the Third Poverty Reduction Support Grant is to promote macroeconomic stability and sustained economic growth, improve delivery of basic services by local governments, deepen public expenditure management reform, and foster good governance, with an emphasis on transparency and accountability notably through citizen participation.
Afghanistan: Second Emergency National Solidarity Project is announced. The Second Emergency National Solidarity Project will support expansion of the National Solidarity Project to new districts, and strengthen community-level governance. The program facilitates a process through which rural communities organize themselves and identify their development needs and priorities. It also builds a collaborative partnership among central and provincial government, local and international nongovernmental organizations, and the communities themselves.

December 8, 2006

Donors Pledge US $475 million at Mali Avian Flu Summit
Donors meeting at an avian flu summit in Bamako, Mali, pledge approximately US$ 475 million in grants to help countries worldwide to fight highly pathogenic avian influenza in poultry and other birds, while simultaneously preparing for a possible human influenza pandemic.

World Bank Supports Stronger Corporate Financial Framework in Macedonia

December 10, 2006

Paul Wolfowitz delivers speech entitled, “Why Africa Matters to Americans,” at the Eizenstat Memorial Lecture in Atlanta, GA
Speech delivered by Mr. Wolfowitz in Atlanta, GA

December 11, 2006

Paul Wolfowitz conducts a Roundtable with Ambassador Andrew Young and Dean Bahl, Georgia State, GA
Wolfowitz Round Table with Ambassador Andrew Young and Dean Bahl, Georgia State, GA

Paul Wolfowitz conducts a Roundtable entitled, “Making Poverty Your Business,” with the Federal Reserve Bank in Atlanta, GA
Roundtable with Paul Wolfowitz, President of the World Bank; Ambassador Andrew Young; and Pat Barron, First Vice President and Chief Operating Officer, Federal Reserve Bank of Atlanta

December 12, 2006

Nigeria: Malaria Control Booster Project is announced.
The main objective of the Malaria Control Booster Project is to assist the Nigerian National Malaria Control Program to carry out a massive scaling up of proven interventions against malaria such as ensuring that people who are vulnerable to the mosquito-borne disease sleep under insecticide treated bed nets, together with more effective prevention, diagnosis and case management. It will focus primarily on increasing malaria protection for vulnerable groups, such as children and pregnant women. An important feature of the Bank’s project is that it will help the National Program mobilize the private sector, Non-Governmental Organizations (NGOs), and
community-based organizations, to expand access to sustainable malaria services for local communities.

**Morocco: National Initiative for Human Development Support Project is announced.**
The National Initiative for Human Development Support Project aims at demonstrating a shift from a top-down, single sector tradition to dealing with poverty to a community-driven, multi-sectoral approach that can accommodate the needs of the poor in urban slum and rural areas. The project will support access of vulnerable groups to social and economic services delivered by government and non-governmental organizations. Using the results of the Morocco Poverty Report, the project relies on better geographical poverty targeting than poverty reduction programs of the past.

**Mauritius: First Trade and Competitiveness Development Policy Loan is announced.**
The First Trade and Competitiveness Development Policy Loan is the first of three development policy loans. It will finance 10 percent of the current year’s budget deficit and help diversify the country’s debt portfolio, stabilize the economy, raise competitiveness and growth prospects, and broaden participation.

**Launch of Multi-Billion Dollar Toll Road Project for St-Petersburg, Russia**
A pilot project looking to attract private investment into transport infrastructure in Russia, launched in London, will herald a series of transport projects in the Federation worth tens of billions of dollars, so its success is crucial to future investment.

The Russian Federation and the City of St-Petersburg held a conference for some 135 potential investors, lenders and their advisers on the Western High Speed Diameter (WHSD) toll road project for St-Petersburg on December 11th & 12th.

**Iraq: Dokan and Derbandikhan Emergency Hydropower Project is announced.**
The Dokan and Derbandikhan Emergency Hydropower Project will finance urgent repairs of two hydroelectric power stations located in the Kurdistan region and prepare for their subsequent full rehabilitation. The Dokan and Derbandikhan Emergency Hydropower Project will support the government of Iraq’s efforts to improve electricity supply in the country in accordance with Iraq’s National Development Strategy, which emphasizes the need for rapid rehabilitation of critical infrastructure to improve basic service delivery.

**Brazil: Pará Integrated Rural Development Project is announced.**
The main objective of the Pará Integrated Rural Development Project is to reduce rural poverty and inequality, as well as create conditions for the sustainable and efficient use of natural resources by targeting investments in income generation activities along with zoning and land administration activities.

**December 14, 2006**

**World Bank Launches New Three-Year Country Partnership Strategy With Russia**
The World Bank’s Board of Executive Directors endorses a three-year Country Partnership Strategy (CPS) for Russia which marks a shift towards new ways of cooperation focused on knowledge sharing, increased technical advice and financing to the country’s regions, new fee-for-service arrangements for investment and policy advice, combined with continued strong
levels of financing to the private sector and limited financing for assistance in managing priority public investments.

__Sierra Leone: Programmatic Governance Reform and Growth Grant is announced.__
The Programmatic Governance Reform and Growth Grant will provide critical resources to support elements of the Government’s Poverty Reduction Strategy in a manner that consolidates and deepens the agenda set by the Economic Rehabilitation and Recovery series including progress made in governance, decentralization of government, management of public resources and private sector-led economic growth. The grant will contribute to economic recovery and growth by providing foreign exchange resources for imports of essential commodities, by providing financial resources to the Government budget to finance priority public expenditures and by supporting reforms to attract private investment.

__India: Punjab Rural Water Supply and Sanitation Project is announced.__
The Punjab Rural Water Supply and Sanitation Project will assist the Government of Punjab in achieving full coverage for water supply with at least basic service level of 40 liters per capita per day in some 3000 villages. It will improve operational performance of the existing water supply schemes in another 1600 villages and implement environmental sanitation schemes in some 1100 villages. The project will also support capacity building of the rural local governments and user communities in developing and managing rural water and sanitation facilities and services.

__Guatemala: Land Administration II Project is announced.__
The main objective of the Land Administration II Project is to foster the process of achieving land tenure security in seven new departments (Alta Verapaz, Baja Verapaz, Chiquimula, Escuintla, Izabal, Sacatepequez, and Zacapa) and the municipality of Palachum in the Department of Quiche, through the provision of efficient and accessible cadastral and land administration services. This geographical coverage represents roughly 22 percent of the country’s territory.

__China: Guangxi Integrated Forestry Development and Conservation Project is announced.__
The objective of the Guangxi Integrated Forestry Development and Conservation Project is to improve the effectiveness of forest management and institutional arrangements in timber production, watershed protection and nature reserves management in selected areas of the Guangxi Zhuang Autonomous Region (GZAR).

__Paul Wolfowitz delivers remark at at White House Summit on Malaria__
Transcript of Malaria: Paul Wolfowitz at White House Summit

__December 19, 2006__
__West Bank and Gaza: Palestinian NGO III Project is announced.____
The main objective of the Palestinian NGO III Project is to provide social services to those who are poor, vulnerable or affected by the deteriorating socioeconomic conditions by establishing an effective mechanism to improve the quality and sustainability of NGO social service delivery.

__West Bank and Gaza: Integrated Community Development Project is announced.____
The main objective of the Integrated Community Development Project is to increase investments in local infrastructure and institutions to improve the quality and availability of basic social and economic services in poor and marginalized communities of West Bank and Gaza promoting local
economic growth and employment, and supporting human development and poverty reduction. Additional financing will support micro projects such as access and connecting roads, rehabilitation or extension of water supply, schools, sport and cultural facilities for young people, and health clinics.

**West Bank and Gaza: Emergency Municipal Services Rehabilitation Project II is announced.** The main objectives of the Emergency Municipal Services Rehabilitation Project II are to (1) address the backlog of damaged and/or neglected municipal infrastructure resulting from over 4 years of conflict and to assist in restoring municipal service delivery to meet new service standards that are realistic and monitorable; (2) strengthen the capacity of national-level institutions responsible for supporting or monitoring local government performance; (3) restore financial stability to the local government sector by arresting the spiraling growth of local government arrears, and increase upward/downward accountability and transparency in local government investment planning and financial disclosure through standardization of rules, procedures and systems; and (4) strengthen the local government physical planning capacity.

**Vietnam: Coastal Cities Environmental Sanitation Project is announced.** The Coastal Cities Environmental Sanitation Project will be used to improve urban sanitation in growing coastal cities in Vietnam: Nha Trang, Quy Nhon and Dong Hoi. It aims to reduce flooding and improve the collection and disposal of sewage and solid waste in the three cities. Wastewater currently discharging into groundwater, rivers or the sea will be transferred to a number of new wastewater treatment plants to be built under the project. New or improved landfill sites for municipal waste are also planned.

**Uruguay: Foot and Mouth Disease Emergency Recovery Project is announced.** The main objective of the Foot and Mouth Disease Emergency Recovery Project is to enhance the Foot and Mouth Disease Emergency Recovery Project and create a mandatory, full-coverage livestock tracking system in order to keep the country virus-free and minimize economic losses. The Foot and Mouth Disease Emergency Recovery Project, originally supported by a US$18.5 million World Bank loan approved on July 31, 2001, sought to provide technical and financial support to the Government of Uruguay to help contain and mitigate the impact of the outbreak. Now that the country has regained the Foot and Mouth Disease-free status, the additional resources will be used to develop and operate an enhanced and more comprehensive epidemiological monitoring and surveillance system, which would consolidate the epidemiological gains achieved so far and contribute to their long-term sustainability.

**Tajikistan: Dushanbe Water Supply Project is announced.** The additional financing from the Dushanbe Water Supply Project will support the costs associated with scaling up on-going work under the current Dushanbe Water Supply Project, thus increasing its impact and development effectiveness. Continued repair and rehabilitation of the water supply system in Dushanbe is a priority of the Government of Tajikistan, which recognizes that improved and safe water supply in Dushanbe is critical to improving health and the environment.

**Peru: Peru Decentralized Rural Transport Project is announced.** The US$50 million loan for the Decentralized Rural Transport Project will improve access of rural households and entrepreneurs to goods, social services, and income-generating opportunities through reduced transport costs and better rural transport infrastructure.
Peru: Fiscal Management and Competitiveness Development Policy Loan is announced.
The US$200 million First Programmatic Fiscal Management and Competitiveness Development Policy Loan is the first in a series of possibly three or four loans supporting the government’s reform plan to improve the functioning of Peru’s public sector institutions and business environment. The programmatic series on improving fiscal management and competitiveness is at the core of the CPS’s proposed assistance program and directly addresses the economic growth pillar. This loan focuses on two broad areas of policy reform: efficiency and quality of fiscal management, and competitiveness.

Mongolia: Renewable Energy and Rural Electricity Access Project is announced.
These grants aim to help finance the Renewable Energy for Rural Access Project (REAP) which will assist the country to provide electricity for herders and rural communities without access to the main power grid. The initiative will be co-financed by the Government of Netherlands and the Government of Mongolia, taking the total effort to US$23 million.

Macedonia: Sustainable Energy Project is announced.
The overall objective of the Sustainable Energy Project is to develop a sustainable market for energy efficiency and renewable energy by supporting the development of an enabling framework, institutional capacity, and necessary financing mechanisms. This will help to make FYR Macedonia’s economy more competitive at the same time as reducing its dependence on energy imports. The Project will increase the demand for, and supply of, renewable and energy efficiency projects and services; will improve the affordability of energy services; and will generate employment. It will also encourage less polluting fuel use and improve air quality by reducing greenhouse gas emissions.

Jordan: Regional and Local Development Project is announced.
The objective of the Regional and Local Development Project is to assist the government of Jordan in promoting regionally balanced local development, principally through municipalities and other ancillary support institutions.

Indonesia: Third Development Policy Operation is announced.
The main objective of the Third Development Policy Operation is to support the Government of Indonesia to further deepen reforms in four main areas: macroeconomic stability and creditworthiness, public financial management and governance, the investment climate, and services for the poor. The program brings together the Asian Development Bank, the Government of Japan, and the World Bank on a common platform to support Indonesia’s reform agenda.

Cape Verde: HIV/AIDS Project is announced.
The main objective of the HIV/AIDS Project is to provide additional funding for the ongoing HIV/AIDS project in Cape Verde. The original HIV/AIDS project approved in March 2002 aims to support the government’s national HIV/AIDS strategy to reduce the spread of HIV infection in the country. It also aims to strengthen national capacity to respond to the epidemic and to mitigate health and socio-economic impacts at the individual, household, and community levels. The proposed additional financing will help scale up key interventions and identify ways to ensure the sustainability of current efforts in the fight against HIV/AIDS.
Brazil: Federal Water Resources Management Project is announced.
The main objective of the Federal Water Resources Management Project (PROAGUA) is provide continuity to the financing of the federal water resources management project activities in the country’s Northeast. PROAGUA—originally supported by a US$198 million World Bank loan approved on June 3, 1998—is working to improve living standards and economic development in Brazil’s Northeast by decentralizing water resources management to river basin communities and local water user associations, as well as implementing and enforcing water user rights. The project seeks to optimize the storage, use, and delivery of water supplies within the selected areas containing high concentrations of poor, rural households.

December 21, 2006
Philippines: First Development Policy Loan is announced.
The First Development Policy Loan lays the groundwork for supporting deeper reforms in the areas of fiscal consolidation, governance and the fiduciary environment, the investment climate, and social policy. The Asian Development Bank, the Japan Bank for International Cooperation, the Australian Agency for International Aid (AusAID) as well as other development partners have participated in the preparation of the program.

Comoros: Services Support Project is announced.
The main objective of the Services Support Project is to enable Comoros to expand services to a greater number of communities and improve the quality of the community development process started under the project, which was approved in March 2004. The project is designed to maintain basic social and economic infrastructure for a significant number of disadvantaged communities and specific vulnerable groups, including women and youth, and also build the basic capacity of communities and local actors to conduct a local development process.

December 22, 2006
World Bank Releases Report on Returned Abacha Funds
The World Bank releases a report that concludes that funds stolen from the Nigerian people by former Dictator Sani Abacha, and repatriated to Nigeria from Switzerland under an agreement signed in 2005, were utilized for development projects in five sectors that will help Nigeria move toward Millennium Development Goals in that country.

December 28, 2006
Grants Totaling US$28 million Approved by Facility to Fight Avian Flu
The Avian and Human Influenza Facility of the World Bank announces that six grants with a combined value of US$28 million have been approved to assist some 13 countries in five regions to fight the threat posed by avian and human influenza.
January 9, 2007

Ethiopia: Productive Safety Net APL II Project is announced
The main objective of the Productive Safety Net APL II Project is to finance the second phase of an existing operation, the Productive Safety Net Program (PSNP), which is reaching over 7 million of the poorest Ethiopians through public works and direct grants. The targeted beneficiaries of the program are chronically food insecure households which are unable to secure sufficient food for their families year after year. The grant will provide continuing funding for the program, while supporting improvements in the program governance and efficiency.

Bosnia and Herzegovina: Community Development Project is announced—Additional Financing
The main objectives of the Community Development Project—Additional Financing are: (1) to improvement basic services and facilities (through investments in non-revenue generating socially oriented projects and programs) for low income and poor communities in underserved municipalities; (2) to improve governance and capacity of local governments to deliver services to the poor through better partnerships between poor communities and municipalities in investment identification and decision making. The project will build the capacity of municipalities to lead community development processes, thus increasing the voice of local communities in investment decisions.

January 11, 2007

India: Third Andhra Pradesh Economic Reform Credit/Loan Development Policy Lending Project is announced
The main objective of the Third Andhra Pradesh Economic Reform Credit/Loan Development Policy Lending is to support the government’s ongoing program of fiscal, administrative and service delivery reforms—which is expected to boost economic growth and reduce poverty. The Third Andhra Pradesh Economic Reform Loan/Credit is the third in a series of budget support operations. The program is designed to improve the state’s investment climate, strengthen public expenditure and financial management practices, improve the quality of public service delivery in health, education and power sectors and help the government to better target anti-poverty programs through more effective monitoring and evaluation.

World Bank Supports Afghanistan’s Efforts to Combat Avian Influenza
The World Bank approves a US$8 million grant from the International Development Association (IDA) to support the Government of Afghanistan’s efforts to minimize the threat and risk of Highly Pathogenic Avian Influenza (HPAI).

The Avian Influenza Control and Human Pandemic Preparedness and Response Project is designed to prevent the spread of avian influenza to humans, and develop and implement HPAI prevention, containment, control and eradication activities in livestock sector. It will also support a national program to raise public awareness through strategic communication.
January 13, 2007

World Bank Vice President for the Africa Region Official Visits Sudan

Hartwig Schafer, Acting Vice President for the Africa Region, visits Sudan from January 13-16 to take stock of progress in implementing the 2005 Comprehensive Peace Agreement and in carrying out recovery and development programs funded by two Multi-Donor Trust Funds.

Following visits to the Government of National Unity (GoNU) in Khartoum and the Government of Southern Sudan (GoSS) in Juba, Schafer said, “We are seeing real progress in carrying out the programs funded by the trust funds, though the challenges of restoring basic services and rebuilding infrastructure are considerable.” He added that the Bank is augmenting its staff in Sudan, particularly in Juba, to strengthen support to the Government institutions responsible for implementation of the programs.

January 16, 2007

President Wolfowitz delivers Remarks to Organization of African First Ladies against HIV/AIDS

Transcript of President Wolfowitz’s Remarks to Organization of African First Ladies against HIV/AIDS

World Bank report, Migration and Remittances: Eastern Europe and the Former Soviet Union is released.

Migration can benefit both sending and receiving countries and reduce poverty among migrants if it is better coordinated between countries, according a World Bank report entitled, Migration and Remittances: Eastern Europe and the Former Soviet Union.

Migration within and from the transition economies of Europe and Central Asia has been large and will likely continue to increase as declining birthrates across much of the region will lead to an increased demand for a young labor force, according to the report.

January 18, 2007

Montenegro Becomes Member Of The World Bank Group

The Republic of Montenegro becomes a member of the World Bank Group, when Finance Minister Igor Luksic signed the Articles of Agreement of the International Bank for Reconstruction and Development (IBRD). Montenegro is the 185th member of the IBRD.

In addition to becoming a member of IBRD, Montenegro joined the International Development Association (IDA), the International Finance Corporation (IFC), and the Multilateral Investment Guarantee Agency (MIGA).

January 19, 2007

World Bank Supports Nepal’s Efforts to Combat Avian Influenza

The World Bank today approved a US$18.2 million grant to support the Government of Nepal’s efforts to minimize the threat posed to humans by the Highly Pathogenic Avian Influenza (HPAI) infection.
The Avian Influenza Control Project is designed to control such infections among birds, especially domestic poultry, and to prepare for, control, and respond to possible human infections, especially an influenza epidemic and related emergencies. The project will support three types of interventions: prevention; preparedness and planning; and response and containment.

January 23, 2007

International Financial Institutions issue Report on Remittances

The CPSS-World Bank report provides an analysis of these payment system aspects of remittances, and sets out general principles designed to assist countries that want to improve the market for remittance services. The report contains five general principles covering transparency and consumer protection; payment system infrastructure; the legal and regulatory framework; market structure and competition; and governance and risk management. The report also highlights the roles of authorities and remittance service providers in the application of the general principles.

India: Tamil Nadu Irrigated Agriculture Modernization and Water-Bodies Restoration and Management Project is announced
The Tamil Nadu Irrigated Agriculture Modernization and Water-Bodies Restoration and Management Project is designed to modernize irrigation systems covering over 600,000 hectares in 63 selected sub-basins throughout the State. It proposes an integrated sub-basin approach to synergize the activities of multiple agencies involved with irrigation, on-farm development, agriculture, horticulture, marketing, livestock, fisheries, and applied research.

China: Third National Railway Project is announced
The Third National Railway Project aims to provide a major increase in capacity to the Liupanshui-Zhanyi section of the Guiyang-Kunming railway line, improving the service quality of passenger as well as freight transport by halving the transit times and enabling operation of double-stack container trains.

Argentina Provincial Agricultural Development Project is announced
This supplementary loan to the Argentina Provincial Agricultural Development Project will support it in fully achieving its development objectives by completing ongoing activities, restoring the scope of activities designed to eradicate Foot and Mouth Disease, and initiating new activities related to the prevention of an Avian Flu pandemic.

January 24, 2007

Francois J. Bourguignon, World Bank Chief Economist, delivers statement regarding Draft Paper on Agricultural Special Products
January 25, 2007

Paul Wolfowitz gives an Interview with Al Arabiya TV Prior to the Lebanon Donors Conference—Paris III in Washington, DC.
Paul Wolfowitz transcript of Interview with Al Arabiya TV Prior to the Lebanon Donors Conference—Paris III.

Mozambique: Third Poverty Reduction Support Credit Project is announced
The Third Poverty Reduction Support Credit begins a new series of credits whose main objective is to support the implementation of Mozambique’s Second Action Plan for Reduction of Absolute Poverty (known as PARPA II). This new PRSC series will include three annual operations to be delivered in 2007-09. The credit is designed to be disbursed against the upfront completion of a number of specific reforms agreed upon by the government and the 18 external partners (G18) providing general budget support.

Mozambique: The Maputo Municipal Development Program is announced
The credit will support the implementation of the Maputo Municipal Development Program, also known as ProMaputo. The program will strengthen the City Council’s institutional and financial capacity to support achievement of long term service delivery goals. It is composed of three components: (1) Institutional Development and Municipal Governance; (2) Municipal Finance and (3) Planning, infrastructure rehabilitation and service delivery improvements.

Paul Wolfowitz delivers a speech at the Lebanon Donors Conference—Paris III, Paris, France
Transcript of Wolfowitz Speech entitled “Lebanon’s Transition from Violence to Reconstruction and Development”

Paul Wolfowitz gives an Interview with AnNahar Newspaper/ Future TV after the Lebanon Donors Conference—Paris III,
Transcript of Paul Wolfowitz Interview with AnNahar Newspaper/ Future TV after the Lebanon Donors Conference—Paris III,

Paul Wolfowitz gives an Interview with Al Hayat after the Lebanon Donors Conference—Paris III
Transcript of Paul Wolfowitz Interview with Al Hayat after the Lebanon Donors Conference—Paris III

Pakistan: The Land Records Management and Information Systems Project is announced
The Land Records Management and Information Systems Project is designed to upgrade the land records management system for the Province of Punjab by revising current business processes and associated legislation and regulations. It will also establish ‘Service Centers’ where land records will be maintained and available to the public in digital form, and pilot linkages between the land records system and the system for registration of deeds.

January 27, 2007

World Bank Group President Arrives in Turkey on Two-Day Visit
Statement made by President Wolfowitz upon arrival in Turkey
January 28, 2007
World Bank Group President Paul Wolfowitz delivers a Statement to the Press in Istanbul
World Bank Group President Paul Wolfowitz Statement to the Press in Istanbul

January 29, 2007
The “Global Partnership for Output Based Aid” Trust Fund agreement signed.
The World Bank, acting as Administrator of the Global Partnership for Output-Based Aid Trust Fund (GPOBA), signs, a [Grant Agreement for an Output-Based Aid (OBA) pilot project](#) to improve access to water and sanitation services in poor communities in Morocco.

The total amount of the Grant financed by GPOBA, is US$7.0 million through contributions from the International Finance Corporation, the private sector arm of the World Bank Group (US$4.9 million) and the UK Department for International Development (US$2.1 million). The objective of the project is to demonstrate an output-based subsidy mechanism to facilitate access to water and sanitation services for approximately 11,300 low income households in selected peri-urban neighborhoods of Casablanca, Tangiers and Meknès, also targeted by the National Initiative for Human Development (“INDH”).

January 30, 2007
Jordan: Cultural Heritage Tourism and Urban Development Project is announced
The objective of the [Cultural Heritage Tourism and Urban Development Project](#) is to assist the Government of Jordan to strengthen its very important tourism industry, to preserve Jordan’s rich cultural heritage assets, and to tackle some of its more urgent developmental problems.

Haiti: Rural Water and Sanitation Project is announced
The objective of the [Rural Water and Sanitation Project](#) is to increase access to and use of water supply and sanitation services in participating rural communities. The specific objectives are: increase the sustained and effective use of safe drinking water in participating communities; to improve use of effective sanitation and hygiene practices in participating communities; strengthen the capacity of the implementing agency, local water committees, and professional operators in cooperation with the local government.

January 30, 2007
Haiti: Economic Governance Reform Operation II Project is announced
The objectives of the [Economic Governance Reform Operation II Project](#) are to support economic recovery and poverty reduction in Haiti by: promoting efficiency, transparency and accountability in public resource use through public financial management and procurement reforms; strengthening public sector’s human resource management and employees’ accountability; improving efficiency and transparency in public infrastructure management; and supporting governance reforms in the education sector to promote accountability and transparency in the use of public education funds. In addition, the program would help create a culture of public participation in the monitoring of economic governance reforms.

Paul Wolfowitz discusses with Eckhard Deutscher in an Audio Press Call, Washington, DC.
Transcript of Paul Wolfowitz and Eckhard Deutscher Audio Press Call.
February 1, 2007

Rwanda: Multi-Sector HIV/AIDS Project is announced
The objective of the Multi-Sector HIV/AIDS Project is to assist the Government in consolidating the gains from the initial investments, focusing on interventions with the most significant impact with regard to HIV/AIDS prevention, treatment and care. The additional financing will reinforce prevention activities in priority sectors, support the decentralization and integration of AIDS care and treatment in the former MAP provinces and plan for their sustainability. It will also respond to the unmet demand of civil society groups to fund school fees and income generating activities with an increased focus on microfinance to enhance sustainability, put in place capacities in the newly established districts, and consolidate support for institutional strengthening for key coordinating bodies.

Nigeria: Community-Based Poverty Reduction Project is announced
The objective of the Community-Based Poverty Reduction Project is to improve access for the poor to social and economic services and increase the availability and management of development resources at the community level. The project will be implemented in eight states: Abia, Cross Rivers, Ekiti, Kogi, Kebbi, Yobe, Kwara, and Ebonyi. The additional financing will ensure that about 600 community-based poverty reduction micro-projects that are currently underway are completed. The funding will also help maintain the momentum of the Community-driven development approach in the country until a nationwide community development project, currently under preparation by the Federal Government, begins.

Kazakhstan: Ust-Kamenogorsk Environmental Remediation Project is announced
The overall objective of the Ust-Kamenogorsk Environmental Remediation Project is to address environmental pollution linked to industrial hazardous waste generation prior to 1990 in the city of Ust-Kamenogorsk.

France Joins World Bank’s Gas Flaring Reduction Efforts To Help Mitigate Climate Change
The World Bank’s Global Gas Flaring Reduction partnership (GGFR) welcomes the government of France’s decision to join and support the efforts of oil producing countries and companies, through GGFR, in reducing gas flaring, increasing gas utilization, and mitigating the impact of climate change.

Kosovo: World Bank Supports Avian Influenza Control and Human Pandemic Preparedness and Response Project is announced
The World Bank approves a US$3 million Emergency Recovery Grant for Kosovo, which comes under the World Bank’s Global Program for Avian Influenza. The grant is financed by the International Development Association (IDA), the World Bank’s concessionary lending arm. The Project will help the government strengthen its capacity to prevent and mitigate the social and economic fallout of a potential influenza pandemic.

February 2, 2007

World Bank Supports Emergency Service and Community Development Needs in West Bank
Mr. Rafiq Al-Husseini, Chief of Staff of the President of the Palestinian Authority (PA) and Dr. Juan José Daboub, the World Bank’s Managing Director sign an agreement for the
administration of a US$25 million grant to the West Bank and Gaza, to support the following 3 projects: 1) Emergency Municipal Services Rehabilitation Project II (US$10 million); 2) Palestinian NGO Project III (US$10 million); and 3) Additional Financing for the Bank’s existing Integrated Community Development Project (US$5 million)

February 3, 2007
World Bank Managing Director Concludes a 3-Day Visit to West Bank
Dr. Juan Jose Daboub, World Bank Managing Director, concludes a three day visit to the West Bank, as part of his first visit to the Middle East and North Africa Region since joining the Bank in June 2006. His visit reinforces the World Bank Group’s role in supporting the delivery of economic and social services to the Palestinian people.

February 5, 2007
World Bank Managing Director concludes a 2-day visit to Kuwait
As part of his first working trip to the Middle East and North Africa region, Dr. Juan Jose Daboub, World Bank Managing Director, joined by Dr. Merza Hasan, World Bank Executive Director for Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Maldives, Oman, Qatar, Syria, United Arab Emirates, and Yemen, and Ms. Daniela Gressani World Bank Vice President for the Middle East and North Africa Region, concluded a 2-day visit to Kuwait.

February 6, 2007
World Bank to Provide Over US$4 Billion in Credits to Vietnam Under New Partnership Strategy
The World Bank announces that it expects to provide over US$800 million a year in long-term interest-free credits to support Vietnam over the next five years as it builds on its development achievements of the past 15 years. This represents more than US$4 billion in support for Vietnam from 2007 to 2011.

February 6, 2007
Mexico: World Bank Reviews Country Partnership Strategy
The World Bank’s Board of Directors reviews a progress report on the implementation of the Bank’s Country Partnership Strategy (CPS) with Mexico, which highlights the country’s substantial progress in poverty reduction in recent years, but points out that important development challenges remain. The report on Mexico’s CPS, in effect since July 2004, expects total new lending to be lower than in previous years and demand for non-lending products to remain strong.

February 7, 2007
World Bank Managing Director concludes 2 day visit to Bahrain
World Bank Managing Director, Mr. Juan José Daboub, joined by World Bank Executive Director for Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Maldives, Oman, Qatar, Syria, United Arab Emirates, Yemen, Mr. Merza Hasan, and World Bank Vice President of the Middle East and North Africa Region, Ms. Daniela Gressani conclude a 2-day visit to Bahrain.

delegation praised Bahrain’s efforts to diversify the economy, improve transparency, and create the right incentives for the private sector to invest and generate employment.

February 8, 2007
Liberia Appeals for Global Support to Build on its Early Post Conflict Success
The Government of Liberia announces that it will chair a forum in Washington, DC for some of its major development partners to discuss progress on the country’s economic reform program and development needs for the future.

February 12, 2007
Baglihar Decision released to India and Pakistan
Professor Raymond Lafitte, the Neutral Expert appointed to address a divergence between the Governments of India and Pakistan concerning the construction of the Baglihar Dam on the Chenab River in India, will releases his decision.

Liberian President Ellen Johnson Sirleaf meets World Bank President

February 13, 2007
World Bank President Paul Wolfowitz opens Liberia Partners Forum

Doing business became easier in India and Pakistan in 2005-2006, according to Doing Business in South Asia 2007. The report covers eight countries in the World Bank's South Asia region and examines 12 major cities in India, six in Pakistan, and four in Bangladesh. Within India, Hyderabad has the most business-friendly regulations. Mumbai is in 11th place, ahead of Calcutta. Typically, large urban centers such as Mumbai and Calcutta have a high volume of business, so regulatory and administrative bottlenecks create serious congestion. Karachi is at the top in Pakistan, while Dhaka ranks best in Bangladesh.

Tanzania: Water Sector Support Project is announced
The Water Sector Support Project is part of a total US$700 million that the Development Partners Group, of which the World Bank is a part of, will contribute to the Government of Tanzania’s five-year Water Sector Development Program. The Development Partners, and in particular the World Bank’s, involvement in the Water Sector Development Program in Tanzania is aimed at maintaining the momentum in sector reforms and developments initiated over the last decade through several on-going efforts.

Pakistan: Additional Financing (Credit), Second Poverty Alleviation Fund Project is announced
The objective of the Additional Financing (Credit), Second Poverty Alleviation Fund Project is to complete housing reconstruction in areas struck by the earthquake of October 8, 2005. The additional financing is designed to help finance Stage two and three house reconstruction payments to the approximately 90,000 currently eligible households. It will also finance community level
infrastructure such as link roads and water and sanitation services for earthquake affected communities.

**Brazil: State Pension Reform Technical Assistance Project (PARSEP II) is announced**
The objective of the State Pension Reform Technical Assistance Project II (PARSEP II) is to improve the Public Sector Pension System (RPPS) management by upgrading registries and information technology, and supporting each government’s capacity to manage the new system. In addition to working with the executive branch, PARSEP II will include activities with the legislative and judicial branches of state government.

**Argentina: The Province of Santa Fe Road Infrastructure Project is announced**
The objective of The Province of Santa Fe Road Infrastructure Project is to improve transport conditions of a strategic road network that links the Province of Santa Fe with regional and international markets. The project will also foster the effective economic integration of the provinces in Argentina’s Center Region. This region, which includes the provinces of Córdoba, Entre Ríos and Santa Fe, currently accounts for 20 percent of the Argentine population, 30 percent of exports, 40 percent of total agricultural and livestock activity, and 25 percent of Argentina’s GDP.

**Indonesia: Farmer Empowerment through Agricultural Technology and Information Project is announced**
The objective of the Farmer Empowerment through Agricultural Technology and Information Project is to develop a demand-driven, market oriented agricultural services system, based on partnerships between farmer groups, public agencies and private sector enterprises at all levels.

**Tanzania: IDA Credit for Water Sector Support Project is announced**
The goal of the Water Sector Support Project was to strengthen sector institutions for integrated water resources management and improve access to water supply and sanitation services.

**February 14, 2007**
Paul Wolfowitz delivers speech at Building Science, Technology and Innovation Conference, Washington, DC.
Transcript of Wolfowitz Speech at Building Science, Technology and Innovation Conference, Washington, DC.

**Armenia: Grant To Strengthen Its Avian Influenza Preparations Project is announced**
The Avian and Human Influenza Facility (AHI) announced the award of a grant to the Republic of Armenia was awarded a grant for the Avian Influenza Preparedness (AIP) Project.

**February 15, 2007**
**Russian Federation: Judicial Reform Support Project is announced (JRSP)**
The JRSP will contribute to improving governance and the rule of law by increasing transparency and efficiency within the judiciary. It will also help foster a better business environment conducive to private sector growth by improving the efficiency and predictability of the arbitration court system. The five-year project has a total cost of US$172.41 million, of which US$50 million will be financed by the IBRD, and US$122.41 million will be counterpart financing provided by the Russian Federation.
February 20, 2007

Sri Lanka: Puttalam Housing Project is announced
The Puttalam Housing Project will meet the housing needs, provide safe drinking water, sanitation, improved drainage facilities, and regularize land titles for the Internally Displaced Peoples who have suffered much hardship during the twenty-five year civil conflict in Sri Lanka. These people have lived and owned land in Puttalam since 1990, but without any legal land ownership documentation. At present there are over 60,000 people living in 141 refugee camps with 41 percent being children who have known no other home than these camps.

Burundi: Education Sector Reconstruction Project is announced
The Education Sector Reconstruction Project aims to educate a rapidly increasing number of primary-level students by improving the capacity and infrastructure of the country’s school system. The project will respond to the significant increase in the rate of enrollment by expanding school infrastructure through supporting the Ministry of National Education and Culture’s School Infrastructure Plan. It will focus on the nine most disadvantaged provinces through the construction of about 220 new classrooms, 60 lodges for teachers, and 40 wells. Around 200 classrooms will be rehabilitated in addition to the provision of school furniture and relevant instructional equipment to all schools involved in the project.

February 22, 2007

Albania: Land Administration and Management Project is approved.
The World Bank today approved a US$34.96 million Land Administration and Management Project for Albania. The project will support the Government’s efforts to facilitate the development of an efficient land and property market by enhancing tenure security and improving land administration and management services.

Albania has carried out land and property administration reform since early transition in 1991 and substantial progress has been made in ownership transfer and recognition of property rights. Despite this progress, however, land management in Albania continues to face significant challenges. Land and property rights are not fully secure, and there is a need to transform the Immovable Property Registration Office into an efficient, transparent and effective organization. Rapid urbanization in absence of sound policy and enforcement of laws is considered a major threat to sustainable urban development in the country. Further, local authorities often do not have the capacity or the financial resources to undertake many functions of urban land management. The project aims to address these challenges.

Albania: Transport Project is announced
The Transport Project will finance the construction of the 26 kilometer section between the cities of Milot and Rreshen, will test performance based road maintenance on a pilot basis, improve road safety, and provide further necessary technical assistance and equipment.

Nepal: Second Higher Education Project is announced
The Second Higher Education Project is designed to enhance quality and relevance of higher education and research. It is expected to improve financial sustainability of constituent campuses
and help augment infrastructure of community campuses. It will also help improve access for academically qualified under-privileged students, especially girls, dalits and educationally disadvantaged ‘janajati’, through financial assistance and enhanced capacity of higher secondary schools.

**Afghanistan: Private Sector Development Support Project is announced**

The **Private Sector Development Support Project** aims to provide land services and facilities including electricity, water and telecommunications; and build capacity of government agencies to develop and implement Private Sector Development-related programs. It will also help improve capacity of the government and its agencies to promote Afghanistan as an investment destination and provide investment facilitation services.

**February 26, 2007**

**Paul Wolfowitz delivers speech at Donor Pledging Conference for the Caribbean Catastrophe Risk Insurance Facility**

Speech delivered by Mr. Wolfowitz during the conference

**February 27, 2007**

**IMF Managing Director Rodrigo de Rato and World Bank President Paul Wolfowitz Welcome Report on Enhancing IMF-World Bank Cooperation**

Rodrigo de Rato, Managing Director of the International Monetary Fund (IMF), and Paul Wolfowitz, President of the World Bank Group, welcome the report by the External Review Committee on IMF-World Bank Collaboration, saying they endorsed the positive message that close cooperation between the two institutions is key to delivering services more effectively and efficiently to their 185 member countries, as past and present efforts have proven.

**World Bank Provides US$1.45 million to Support Growth and Social Protection in the Commonwealth of the Dominica**

The World Bank Board of Directors approves a US$1.45 million credit to finance a technical assistance project for growth and social protection in Dominica. The credit will support the Government’s efforts to reinforce the institutional capacity of key public agencies in delivering goods and services, and increase the private sector competitiveness.

**Southern Sudan: Launch of A Project to Improve Animal and Fish Production is announced**

The Government of Southern Sudan signs a grant of US$7.67 million financed by the Multi Donor Trust Fund for Southern Sudan to support and supplement the first phase of a five years government’s project for revival of rural livelihoods based on animal and fish production. The Government of Southern Sudan is contributing US$8.89 million from its own resources for this first phase. The total project cost over five years is expected to be US$42.0 million.

**Dominica: Growth and Social Protection Technical Assistance Project is announced**

The objective of the **Growth and Social Protection Technical Assistance Project** is to enhance the capacity of the public sector to implement focused reforms geared at improving the public sector delivery of services as well as creating the institutional and policy framework to facilitate private sector led growth. In addition, the operation will strengthen the Government’s capacity to plan and administer its social protection programs to ensure that the benefits from growth are equitably distributed for poverty reduction.
China: Second Shandong Environment Project is announced
The objective of the Second Shandong Environment Project is to improve the environmental conditions in participating municipalities/counties through a package of priority interventions, including upgrading and development of wastewater collection and treatment facilities, river embankment rehabilitation, solid waste management, water supply improvements, industrial pollution monitoring, and enhancement of the financial performance and efficiency of key urban environmental service agencies.

March 2, 2007
World Bank President Participates in Ghana’s 50th Anniversary of Independence Celebrations
World Bank President Paul Wolfowitz visits Ghana, the first African nation to celebrate 50 years of independence. He also visited Burundi and the Democratic Republic of Congo (DRC) and South Africa. Mr. Wolfowitz’s visit to Burundi was the first by a World Bank President and provided an opportunity to learn more about the challenges of this post-conflict country, including its efforts to reintegrate former combatants.

Paul Wolfowitz delivers speech entitled, “Africa's undeserved bad rap—There are real signs of progress and Canada must help ensure it continues.”
Speech delivered by Mr. Wolfowitz in Ghana

March 5, 2007
World Bank Policy launched to Speed Up Response to Disasters
The World Bank launches a new framework that will enable it to swiftly respond to disasters and emergencies, and allow for more effective long-term support of recovery efforts. The policy establishes a new mechanism that will provide initial funding for critical start-up activities within a few weeks of a disaster.

The time taken to disburse funds for longer term reconstruction will be cut from 9 months to a targeted 12 weeks, by simplifying administrative and processing procedures in the critical early stages of recovery. The policy is supported by staffing and organizational measures to strengthen the World Bank’s capacity to help with long-term economic recovery efforts in countries emerging from conflict and with fragile states. Under these measures, the World Bank will increase the number of staff assigned to work on reconstruction and development programs in these countries.
March 6, 2007

Guatemala: Education Quality and Secondary Education Project is announced
The objective of the Education Quality and Secondary Education Project is to enhance education quality, improve primary education completion rates, and promote increased access to secondary school (grades 7-9) among low income and indigenous students in Guatemala.

Mali: First Poverty Reduction Support Credit (PRSC-I) is announced
The aim of the PRSC-I is to strengthen public finance management, stimulate growth, and expand access to basic social services, by focusing on activities divided among the following three components: public finance management, growth, and basic social services.

World Bank Project Expand Access to Basic Services and Infrastructure in Chad is announced to
The objective of the project is aimed at the sustainable expansion of access to basic services and infrastructure by the residents of Chad’s five main cities (extension of water networks in low-income neighborhoods through the construction of standpipes, building of drains in order to facilitate water drainage, and construction of earth roads to improve access to isolated low-income neighborhoods).

Chad: Urban Development Project is announced
The aim of Urban Development Project was the sustainable expansion of access to basic services and infrastructure by the residents of Chad’s five main cities (extension of water networks in low-income neighborhoods through the construction of standpipes, building of drains in order to facilitate water drainage, and construction of earth roads to improve access to isolated low-income neighborhoods).

March 8, 2007

Paul Wolfowitz delivers Arrival Statement, Democratic Republic of Congo [DRC]
Wolfowitz Speech upon Arrival in the DRC
Photograph of Wolfowitz Trip to the DRC

Armenia: Third Poverty Reduction Support Credit is announced
This is the third project under a four-year World Bank program that will assist the government with the implementation of its Poverty Reduction Strategy Program (PRSP). The credit will help sustain the country’s economic growth and poverty reduction efforts by providing budget support and moving ahead with the high priority reform agenda identified by the PRSP.

World Bank approves Credit for Caribbean Countries to Participate in Regional Catastrophe Risk Insurance Facility
The IDA credit provided Dominica, Grenada, St. Vincent and the Grenadines and St. Lucia with resources to meet their payments of annual insurance premiums over the next 3 years as part of the Catastrophe Risk Insurance Facility
**Haiti: Catastrophe Insurance Project is announced**
The objective of the [Catastrophe Insurance Project](#) is to reduce Haiti's financial vulnerability to natural disasters (earthquakes and hurricanes). This will be achieved through the establishment of the Caribbean Catastrophe Risk Insurance Facility (CCRIF) and the financing of catastrophe insurance coverage from the Facility. The project aims to allow Haiti to join the CCRIF and benefit from financial protection against catastrophic earthquake and/or hurricane events. Without this grant, it is unlikely Haiti would join this pilot initiative that represents the first entity created to protect small island states from the financial impact of natural disasters.

**Ethiopia: Second Multi-Sectoral HIV/AIDS Project is announced**
The [Second Multi-Sectoral HIV/AIDS Project](#) aims to increase access to preventative services for most groups at risk of contracting the disease, and youth, particularly young women ages 15-24. The grant will also help to sustain HIV/AIDS efforts begun under Ethiopia’s first multi-sector AIDS program.

**Dominica, Grenada, St. Lucia, St. Vincent and the Grenadines: OECS Catastrophe Insurance Project is announced**
The development objective of the [OECS Catastrophe Insurance Project](#) is to reduce the financial vulnerability to natural disasters (earthquakes and hurricanes) of Dominica, Grenada, St. Lucia, and St. Vincent and the Grenadines. This will be achieved by supporting the establishment of the Caribbean Catastrophe Risk Insurance Facility (CCRIF) and the financing of catastrophe insurance coverage from the Facility.

**Armenia: Second Judicial Reform Project is announced**
The objective of the [Second Judicial Reform Project](#) is to provide the country’s judicial system with the administration, quality facilities and expanded capacity that are necessary to improve the efficiency, reliability and transparency of judicial operations. The project will also continue to improve public awareness of services and access to legal and judicial information.

**Armenia: Health System Modernization (APL 2) Project is announced.**
The objective of the [Health System Modernization (APL 2) Project](#) is to support government efforts to expand primary health care services on the basis of family medicine, and upgrade hospital networks in the regions. The project aims to provide the population, in particular the most vulnerable groups, with improved access to quality health care services, and also to better manage public health threats.

**March 9, 2007**
**Paul Wolfowitz and Louis Michel, Kinshasa deliver a press conference in the Democratic Republic of Congo**
[Transcript of Press Conference with Paul Wolfowitz and Louis Michel, Kinshasa, Democratic Republic of Congo](#)

**March 13, 2007**
**Tunisia: Sustainable Municipal Solid Waste Management Project is announced**
The objective of the [Sustainable Municipal Solid Waste Management Project](#) is to assist the Tunisian Government in strengthening the key elements of sustainability of municipal solid waste management. This objective will be achieved through the operationalization of a planning and
implementation system of solid waste management at the national and local levels and through the rehabilitation of a number of environmentally harmful dumpsites.

**Philippines: National Program Support for Tax Administration Reform Project is announced**
The objective of the National Program Support for Tax Administration Reform Project is to increase taxpayer compliance by increasing the efficiency and effectiveness of the Bureau of Internal Revenue (BIR) and enhance BIR capacity to undertake a sustainable and long-term reform program.

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**Paul Wolfowitz delivers speech entitled, “Financing Clean Energy: A Framework for Public Private Partnerships to Address Climate Change” in London**

“Financing Clean Energy: A Framework for Public Private Partnerships to Address Climate Change,” Speech by Paul Wolfowitz

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**March 14, 2007**

**China: Shaanxi Ankang Road Development Project is announced**
The Shaanxi Ankang Road Development Project finances the construction of an expressway of about 87 km connecting Ankang and Maoba; and rehaibilitates, expands and upgrades existing roadways to improve interconnections between provincial, county and village roads.

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**Philippines: World Bank Support for More Efficient And Equitable Tax Administration is announced**
The National Program Support for Tax Administration Reform (NPSTAR) improved the registration process, clean-up taxpayer registry; improve taxpayer e-services, e-filing and e-payment, and increase collection of arrears.

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**March 15, 2007**

**Colombia: World Bank Support for Safety Net Program and Basic Infrastructure Services**
These two loans to Colombia under the Safety Net Program and Basic Infrastructure Services support a nationwide poverty reduction program, and improve the quality of water and sanitation services in the Department of La Guajira.

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**March 19, 2007**

**Marwan Muasher Appointed As Senior Vice President, External Affairs**
The World Bank announces that Marwan Muasher, a Jordanian national, has joined the organization as Senior Vice President of External Affairs. Mr Muasher was a member of the Senate of Jordan, the latest position in a career that has spanned diplomacy, civil society, communications, and development.

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**March 21, 2007**

**Brazil: Support for Urban Infrastructure in the Municipality of Uberaba is announced**
The objective of the Uberaba Agua Viva Project is to promote better living conditions for all residents of the municipality through the promotion of integrated urban sanitation, environmental preservation, and expanded parks, recreational and cultural opportunities.
World Bank Support for Private Sector Competitiveness and Economic Diversification Project Lesotho is announced
The key objective of the Private Sector Competitiveness and Economic Diversification Project is to facilitate increased participation of the private sector in the economy by creating conditions for improving its productivity and competitiveness.

Burundi Receives Assistance for Community and Social Development
The objective of the Community and Social Development Project (PRADECS) established and operationalized a decentralized, participatory, and transparent financing mechanism that empowers local government and communities to provide better and equitable local service delivery.

Three World Bank Projects are announced in Bulgaria to Key Sectors to Hasten EU Convergence
Three projects: Social Sector Institutional Reform Development Policy Loan (SIR DPL I); Second Trade and Transport Facilitation in Southeast Europe (TTFSE II); and the Bulgaria Social Investment and Employment Promotion Project (SIEP) aim to strengthen education, health and social services, and facilitate trade and transport.

Poland and World Bank Join Forces against Flood Risks In the Odra River Basin
The Odra River Basin Flood Protection Project provides protection to more than 2.5 million people against flooding in several major towns and settlements in the voivodships of Slaskie, Opolskie and Dolnoslaskie. It also supports enhancement of the “ecological corridor” in the Odra Valley that provides a habitat for many species, including migratory fish and serves as an important north-south migration route for many bird species as well as for certain mammals.

Azerbaijan: Real Estate Registration Project is announced
The objective of the Real Estate Registration Project is to ensure a reliable, transparent and efficient real estate registration system to improve both the legal security for real estate and the management and use of State-owned immovable property in the country.

Panama: World Bank Project to Enhance Rural Productivity is announced
The Rural Productivity Project—PRORURAL—aims to increase productivity among rural small-scale farmers while protecting important forest, mountain and marine-coastal ecosystems.

March 22, 2007
World Bank Supports Poverty Reduction Programs For Vietnamese Ethnic Minorities And Remote Highland Communities
The Development Policy Credit supports the Government’s efforts to reduce poverty among its ethnic minorities and communities in mountainous areas. Known as “Program 135 Phase 2” (P135-2), the Government program aims to support socio-economic development in around 1,644 of the country’s poorest communes and 2,500 poorest villages.
March 23, 2007

The World Bank Sets Goals to Reduce Greenhouse Gas Emissions as Part of Commitment to EPA’s Climate Leaders Program

In keeping with its continued commitment to sustainable practices, the World Bank announces its goal to reduce, by 2011, the total greenhouse gas emissions from its Washington, DC, building operations by 7 percent from 2006 baseline levels.

World Bank Project to Enhance Kenya’s Statistical Systems is announced

The Development of The National Statistical System Project provides resources to strengthen the collection of data on gender, children and youth issues, and on persons with disability. The data also aims to improve the ability of the Government and the public to monitor statistics on justice, crime and probation as well as other key components of governance programs.

Obiageli Ezekwesili Appointed As Vice President for the Africa Region

World Bank President Paul Wolfowitz announces the appointment of Obiageli “Oby” Ezekwesili as Vice President for the Africa Region. Ms. Ezekwesili, a Nigerian national, joined the World Bank from her most recent position as Minister of Education within the Government of Nigeria.

March 26, 2007

Mexico’s Minister of Finance Agustin Carstens Becomes Development Committee Chairman

The World Bank/IMF Development Committee announces that Mexico's Secretary of Finance and Public Credit, Agustin Carstens, has been selected as its new Chairman. He replaced Mr. Alberto Carrasquilla, former Finance Minister of Colombia.

March 27, 2007

World Bank Supports Urban Transport in Argentina

The Buenos Aires Urban Transport Project is the first step in developing an integrated urban transport system and improving traffic safety in the Greater Buenos Aires Metropolitan Area (AMBA), home to almost 14 million people.

World Bank Project Support Poorest People in Western Kenya is announced to

The Western Kenya Community Driven Development (CDD) and Flood Mitigation Project aims to create new opportunities for the local communities in Western Kenya to engage in wealth creating livelihood activities and reduce their vulnerability to flooding.

March 28, 2007

World Bank Supports Social Sectors and Good Governance in Cape Verde

The Poverty Reduction Support Credit (PRSC) focusses on three areas: promoting good governance through reforms in public expenditure management, civil service, the judiciary and decentralization; developing human capital in the areas of education and health; and improving the effectiveness and sustainability of the social protection system.
World Bank Supports Roads in Moldova
The Road Sector Program Support Project for Moldova aims to assist the Government in reducing road transport costs for road users in Moldova by improving the condition and quality of its road network and the way it is managed.

World Bank Credit Supports Growth and Improve Governance and Public Services in Albania
Credit is the first in a series of three Development Policy Operations (DPOs), designed to support some of the key aspects of the Government’s National Strategy for Development and Integration aimed at tackling the twin challenges of sustaining growth (primarily through private sector development), and improving delivery of public social services. A third objective, improving governance and strengthening accountability mechanisms, is the main cross-cutting objective of the DPO.

World Bank Grant for Emergency Urban and Social Rehabilitation in Kinshasa is announced
Emergency Urban and Social Rehabilitation in Kinshasa grant is the World Bank’s first-ever funding operation approved on a fast-track basis within the framework of the Bank’s recently adopted rapid response policy.

Assistance for Improved Agricultural Productivity Program announced for Ghana, Mali and the Republic of Senegal
Three IDA credits are announced that provide the Republic of Ghana with US$15 million equivalent, the Republic of Senegal with US$15 million equivalent, and the Republic of Mali with US$15 million equivalent to generate and disseminate improved agricultural technology, as identified by the West and Central African Council for Agricultural Research (CORAF). Press release

World Bank Supports Electricity Rehabilitation in Iraq
The primary objective of the Emergency Electricity Reconstruction Project is to restore the base load generating capacity of Units 2 and 3 of the Hartha Power Station to 400 MW. The project also aims to lay the groundwork for improved power system planning by building the capacity of the Ministry of Electricity to prepare, implement, and operate current and future projects.

World Bank Supports Regional Communication in Kenya, Burundi and Madagascar
Up to 25 countries in East and Southern Africa will benefit from the broader US$424 million Regional Communications Infrastructure Program (RCIP). The region is being held back by the prohibitive costs of international connectivity.

Paul Wolfowitz delivers statement on External Assignment of World Bank Staff Member
Statement of World Bank President on External Assignment of World Bank Staff Member
April 10, 2007

World Bank Project Improve Water Service in St. Lucia is announced to
The Water Supply Infrastructure Improvement Project aims to improve water supply infrastructure in St. Lucia’s northern region.

April 12, 2007

Executive Directors Review Report and Release Documents related to a contract for a staff member closely associated with the World Bank President
The Executive Directors met on April 12, to review the report and the documents obtained by the ad hoc group, which was formed on April 6 to investigate the facts concerning a contract for a staff member closely associated with the President.

April 14, 2007

Direct Quotes Relating to Shaha Riza Personnel Case Released by the Board of Executive Directors
In response to questions about the personnel case involving Shaha Riza, the Office of the World Bank President, Paul Wolfowitz, releases the following direct quotes contained in documents released in April.

World Bank Unveils Stolen Asset Recovery Initiative
The World Bank unveils the Stolen Asset Recovery Initiative to help developing countries recover assets stolen by corrupt leaders, as part of the institution’s Governance and Anti-Corruption Strategy.

April 15, 2007

World Development Indicators 2007 is released
Global poverty rates continued to fall in the first four years of the 21st century according to the World Development Indicators 2007.

April 19, 2007

Executive Directors of the World Bank Group issue communication about the Personnel case of Shaha Riza.
The Executive Directors discuss questions related to conflicts of interest and possible violations of Staff Rules. They identify a number of issues requiring further consideration, and request the ad hoc group to consider immediately the arrangements made for the secondement of the staff member closely associated with President Wolfowitz.

World Bank reaches Agreement With Cote D'Ivoire That Could Reopen The Door To New Lending
The World Bank and the Government of Côte d'Ivoire reached an agreement that would facilitate a resumption of Bank credit- and grant-giving to Côte d'Ivoire.
World Bank Supports Electricity Distribution Rehabilitation Project in Turkey
The main objective of the Electricity Distribution Rehabilitation Project is to help improve the reliability of power supply to consumers in Turkey by supporting electricity distribution rehabilitation and expansion.

World Bank Project to Improve Agricultural Growth in Andhra Pradesh is announced
The Andhra Pradesh Community-Based Tank Management aims to improve the physical and operational performance of about 3000 tank systems with a command area of about 250,000 hectares, secure the safety of the tank structures, and improve on-farm water management and efficiency.

World Bank Supports the Production of Renewable Energy in Morocco
The Integrated Solar Combined Cycle Power (ISCCP) Project responds to Morocco’s urgent need for new power generating capacity as the government seeks policies to diversify the power generation mix, to reduce the country’s energy dependence and to integrate into regional and EU markets.

April 20, 2007
Paul Wolfowitz delivers a Statement on the resolution of the Personnel case of Shaha Riza
President Paul Wolfowitz welcomes the decision of the Board to move forward and resolve this very important issue regarding the personnel case of Shaha Riza.

Islamic Republic of Afghanistan Added to the List of Countries Eligible for Assistance Under the HIPC Initiative
The World Bank and the International Monetary Fund (IMF) deems the Islamic Republic of Afghanistan eligible for assistance under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative based on a preliminary assessment.

April 24, 2007
World Bank Supports Rural Development in Peru
The Sierra Rural Development Project ensures that rural inhabitants in the Sierra had better economic opportunities by promoting “strategic partnerships” and local economic development through producer-market ties, building food security through subsistence farming, creating off-farm employment opportunities, and strengthening regional governments and local development organizations.

World Bank Project Improve Water and Sanitation Facilities for Low Income Residents in Ethiopia is announced
The Urban Water Supply and Sanitation project (UWSS) aims to increase access to sustainable water supply and sanitation services in Addis Ababa and four secondary cities.

World Bank Credit for Zanzibar’s Basic Education Improvement Project is announced
The objectives of the Zanzibar Basic Education Improvement Project are to improve completion on lower secondary education including achieving better examination results.
April 26, 2007

Republic of Hungary Graduates from the World Bank

World Bank Supports Power Sector Development in Uganda
The Power Sector Development operation has three major components: a set of investments and policy measures designed to reduce the supply-demand gap until the Bujagali hydropower plant comes into service around 2011; financial support for the Government to absorb a part of the high costs of short-term thermal power generation; policy measures aimed at making the sector financially viable, accelerating rural electrification, and moving towards a sector-wide approach for development.

World Bank Supports State Education Sector Project in Nigeria
The objective of the State Education Sector Project is to improve the quality of basic education, particularly focusing on girls and the poor, in Kaduna, Kano and Kwara.

World Bank Supports Bujagali Hydropower Project in Uganda
The Bujagali Hydropower Project, an integral component of Uganda’s strategy, helped to close an energy supply gap that seriously constrains social and economic development in Uganda.

World Bank Grant to Support Education For All Program in Haiti
The Project supports the Government’s National Education Strategy by expanding access to primary education, improving educational quality, and strengthening the capacity, transparency and accountability of the Ministry of Education.

May 1, 2007

Executive Directors of the World Bank Group issue communication about the Personnel case of Shaha Riza
The Executive Directors meet to hear a progress report from the ad hoc group of Directors which is looking into recent allegations involving the President, Mr. Wolfowitz. The Executive Directors remain very concerned about the impact on the work of the Bank Group and are committed to the earliest possible resolution of the matter.

May 3, 2007

World Bank Supports Avian Influenza Control and Human Preparedness and Response Project in Uzbekistan
The Avian Influenza Control and Human Pandemic Preparedness and Response aims to strengthen the country’s capacity to prevent the spread of avian influenza among poultry, prevent the transmission of avian influenza from birds to humans, and prepare for a potential pandemic of avian influenza transmissible between humans.
May 7, 2007
Kevin Kellems, Director of Strategy in External Affairs and Senior Advisor resigns
Mr. Marwan Muasher, Senior Vice President, External Affairs announces that Kevin Kellems, Director of Strategy in External Affairs and Senior Advisor has informed him of his intention to resign from service in the World Bank group, effective next week.

May 8, 2007
World Bank Project to Help Reduce Youth Unemployment in St. Lucia is announced
The OECS Skills for Inclusive Growth Project aims to improve the knowledge and skills of beneficiaries to help youth transition to the labor market.

Little Green Data Book 2007 is released.
According to the Little Green Data Book 2007, emissions from fossil fuels and cement manufacturing today (the most recent comprehensive data are for 2003) are originated in equal shares from the industrialized and the developing worlds.

World Bank announces Grant for Transparency and Governance Capacity Building in Congo Republic
The aim of the Transparency and Governance Capacity Building is to enhance governance, transparency and effectiveness in public sector financial management, including the oil sector and this extension will ensure continued support by the Bank to the Government of Congo in the implementation of the HIPC Action Plan, which prioritizes governance, transparency and anti-corruption reforms following access by Congo in March 2006 to the HIPC decision point—when debt relief is provided on a revocable basis.

May 9, 2007
Executive Directors of the World Bank Group issue communication about the Personnel case of Shaha Riza
The Executive Directors meet to consider a request from the President for additional time to comment on the draft report of the ad hoc group, which was provided to him on May 6. They have informed the President that they agree with the recommendation of the group to extend the period for his final comments on the group’s draft report to the close of business on May 11.

May 11, 2007
World Bank announces Loan to Enhance Rural Productivity in Panama
The Rural Productivity Project –PRORURAL—aims to assist rural small-scale producer associations to form alliances with commercial partners and jointly implement with them business plans to expand market access and increase producer incomes while managing the “push” and “pull” factors that can threaten the environment.

World Bank Project to Protect Against Floods in Odra River Basin in Poland is announced
The goal of the Odra River Basin Flood Protection Project is provide protection to more than 2.5 million people against flooding in several major towns and settlements in the voivodships of Slaskie, Opolskie and Dolnoslaskie. It also aims to support enhancement of the “ecological corridor” in the Odra Valley that provides a habitat for many species, including migratory fish and
serves as an important north-south migration route for many bird species as well as for certain mammals.

**May 14, 2007**

Executive Directors of the World Bank Group issue communication about the Personnel case of Shaha Riza
The Executive Directors receive the second report of the ad hoc group.

**May 15, 2007**

Executive Directors of the World Bank Group issue communication about the Personnel case of Shaha Riza
The Executive Directors of the World Bank Group meet to deliberate on the report of the ad hoc group and to discuss the issues with Mr. Wolfowitz.

**May 16, 2007**

Executive Directors of the World Bank Group issue communication about the Personnel case of Shaha Riza
The Executive Directors of the World Bank Group continue deliberations on issues raised by the report of the Ad Hoc Group and in their meetings with Mr. Wolfowitz yesterday.

**May 17, 2007**

Executive Directors and President Wolfowitz issue statements about the Personnel case of Shaha Riza and Paul Wolfowitz’ resignation
The Executive Directors accept Mr. Wolfowitz’s decision to resign as President of the World Bank Group, effective end of the fiscal year (June 30, 2007). [Resignation of President Wolfowitz](#)

**May 21, 2007**

China Eximbank and World Bank Sign Cooperation Memo
Senior managers of The Export-Import Bank of China and the World Bank sign a Memorandum of Understanding to build collaboration between the two organizations for development, with a particular focus on Africa.

**May 22, 2007**

Western Indian Ocean Countries Receive Assistance for a Marine Highway Development and Coastal and Marine Contamination Prevention Project
The proposed Marine Highway Development and Coastal and Marine Contamination Prevention Project aims to catalyze and coordinate support to protect the significant marine and coastal resources of the western Indian Ocean region.

World Bank Project to Boost Agricultural Exports, Farm Revenues and Rural Incomes in Sierra Leone is announced
The Rural Private Development Project aims to support of Sierra Leone’s top priority pillar of the country’s poverty reduction strategy, namely, Promoting Pro-Poor Growth for Food Security and Job Creation.
World Bank Supports the Governance and Institutional Development Project in Madagascar
The Governance and Institutional Development Project (GDPI) aims to support governance and institutional development reforms in the context of the Government strategy, for all development activities in the country for the 2007-2012 period.

World Bank Support for the Sustainable Health System Development Project in Madagascar is announced
The Madagascar Sustainable Health System Development Project aims to support clear opportunities to boost progress on pro-poor and potentially high impact activities, including the immunization of children, control of malaria and population and family planning.

World Bank Support for the Mineral Resources Governance Project in Madagascar is announced
The Mineral Resources Governance Project (PGRM) objectives are to strengthen accountability and transparency in the mining sector, promote key institutional reforms for the decentralized management of mineral resources and promote private investments and value-added in the sector.

World Bank Support for the Transport Infrastructure Project in Madagascar is announced
The Transport Infrastructure Investment Project (TIIP) of the Government of Madagascar supported the rehabilitation of the country’s major transport infrastructures in order to fight poverty by reducing transport costs and by facilitating trade.

World Bank Supports Science and Technology Education in Nigeria
The Science and Technology Education at the Post-Basic (STEPB) project aims to produce more and better qualified Science and Technology graduates and higher quality and relevant research.

May 24, 2007
World Bank Board Approves First Development Policy Loan for Namibia’s Education and Training Sector Improvement Program
The First Development Policy Loan supports the first implementation phase of Namibia’s Education and Training Sector Improvement program (ETSIP1), a five-year sector program estimated to cost about US$357 million.

World Bank Supports Modernization of its Public Finance System in Chad
The Bank project supports implementation of the Government’s project known as the Capacity Building for Modernization of Public Financial Management Project (PAMFIP), the duration of which will be five years and targets enhanced efficiency and transparency in the use of public resources, in particular oil revenue.

World Bank Supports Improvement of Infrastructure in Bangui
The Improvement of Infrastructure in Bangui has two components: (1) The urgent rehabilitation of urban infrastructures and services, with the related subcomponents (potable water supply, rainwater drainage and channeling, the removal of household solid waste, and the improvement of
road infrastructures); (2) Institutional capacity building for the agencies responsible for project implementation,

**Grant for Investment Climate Reforms to Accelerate Economic Growth in Malawi is announced**
The Business Environment Strengthening Technical Assistance Project (BESTAP) is designed to support capacity development and investment climate reforms to accelerate economic growth in Malawi.

**May 29, 2007**

Global Development Finance 2007 is released

Press release

**World Bank Supports for Energy Sector Reform in Morocco**
This new Morocco Energy Policy Development Loan supports the Moroccan government’s efforts in the reform of the energy sector.

**World Bank announces Grant Support to Afghanistan**
The grant assistance to Afghanistan intends to deepen and sustain the reforms underway in the areas of public administration and fiscal management; enhance public financial management systems; and improve the management of the country’s civil service for better results on the ground.

**Cameroon: Urban and Water Development Support Project is announced**
The Urban and Water Development Support Project is to increase access of the urban population, particularly those living in low income settlements, to basic infrastructure and services, including water supply in Cameroon.

**World Bank Supports Service Delivery in Urban Areas of Burkina Faso**
The Decentralized Urban Capacity Building Project aims to strengthen the technical and financial capacity of the municipalities of the aforementioned cities to program, finance, implement and manage public services.

**World Bank supports the Development of Regional and Domestic Power Markets in Democratic Republic of Congo**
The goal Regional and Domestic Power Markets Development is to increase the availability and reliability of low cost and environmentally-friendly electric energy in DRC and elsewhere in southern and central Africa thanks to the rehabilitation of the Inga 1 and 2 power plants in DR Congo, the construction of a second transmission line to the capital Kinshasa and the rehabilitation and extension of the distribution network in Kinshasa.

**May 30, 2007**

**World Supports State Modernization in Argentina**
The goal of the State Modernization II Project is to support the institutional strengthening of public sector management in key areas under the mandate of the Chief of Cabinet Office.
World Bank Supports Cotton Sector in Tajikistan
The aim of the Cotton Sector Recovery Project is to improve the livelihood of cotton farmers and supporting the cotton production in selected, low-income areas of Tajikistan.

The Executive Directors acknowledges the nomination of Robert Zoellick as President of the World Bank
The World Bank’s Board of Executive Directors acknowledge the nomination by the Executive Director of the United States of Mr. Robert Zoellick as World Bank President.

May 31, 2007
World Bank Increases Support to Curb Vulture Fund Actions
The World Bank aims to limit the damage of the so-called vulture funds on heavily indebted poor countries (HIPC), and announced the extension of its Debt Reduction Facility for another five years to help such countries reduce the commercial debts they owe.

June 1, 2007
First Regional Catastrophe Risk Insurance Pool is established
The Caribbean Catastrophe Risk Insurance Facility (CCRIF) provides participating governments from the region with immediate access to liquidity if hit by a hurricane or earthquake.

June 5, 2007
World Bank Loan to Improve Results in Health, Nutrition and Education in Peru is announced
The Results and Accountability (REACT) Development Policy Loan aims to improve results in health, nutrition and primary education by defining standards and setting goals for the outcomes families should expect for their children.

World Bank Support for Education Sector Project of the Democratic Republic of Congo is announced
The objective of the Education Sector Project of the Democratic Republic of Congo is to prevent further deterioration in the delivery of essential services for primary education and prepare ground for a sustainable development and financing of the sector that will facilitate donor coordination and future transition to a sector wide program.

World Bank Supports Road Network Improvements in Himachal Pradesh, India
The goal of Himachal Pradesh State Roads Project is to upgrade priority segments of the state’s core road network, including widening of formation and pavement strengthening of about 450km of roads, and implementation of ancillary social, environmental and bio-engineering measures.

World Bank Supports Vocational Training in India
The India Vocational Training Improvement Project is designed to improve quality and relevance of training in 400 eligible Industrial Training Institutes (ITSs), train instructors, and provide incentive funds to reward states for good performance in project implementation.

World Bank Supports Agricultural Development in the Republic of Congo
The objective of Agricultural Development and Rural Roads Rehabilitation Project (ADRRP) in Congo—the first to be funded by the World Bank in the agricultural sector in Congo since the
1990s—is to assist the Republic of Congo in increasing the ability of the rural poor to raise their income through the use of improved agricultural technologies, the provision of market infrastructure, and the formulation and implementation of poverty-focused agricultural policies and expenditure programs.

June 7, 2007

World Bank Supports Development Program in Pakistan
The Development Program is to help the Government of Pakistan improve education in Punjab and Sindh, enhance irrigation in Punjab, implement reforms in education and health in North-West Frontier Province (NWFP), and eradicate polio throughout the country.

World Bank Welcomes G8 Leaders’ Renewed Commitment to Fight Climate Change
The World Bank welcomes the renewed commitment by the Heligendamm G8 Summit to fight climate change and to engage emerging economies in this process. As part of the United Nations system, the Bank also welcomed the clear indication that the G-8 process will feed into the discussions for a post-2012 climate regime within the UN framework.

June 12, 2007

World Bank Supports Environmentally Sound Tourism Investment in Montenegro
The Sustainable Tourism Development strategy is the first such strategy for Montenegro, and was prepared following the country’s independence in June 2006, and membership of the World Bank Group in January 2007.

World Bank Supports Agricultural Reforms in Macedonia
The Agriculture Strengthening and Accession Project for Macedonia aims to improve the delivery of Government assistance to the agriculture sector in a manner consistent with the European Union’s pre-accession requirements.

World Bank Supports Improvement of Water Supply and Sanitation Services in Azerbaijan
The National Water Supply and Sanitation Project for Azerbaijan aims to improve the quality of water supply and sanitation services in at least twenty regional centers (rayons) across the country.

June 14, 2007

World Bank Supports Health System Reconstruction in Liberia
The Health System Reconstruction project aims to strengthen policy making and management functions for the Ministry of Health and Social Welfare (MOHSW). It will help increase the number of doctors, nurses and allied health workers in critical areas of staff shortage and help the government rebuild some of the crucial building blocks needed for a functioning health sector.

World Bank Supports Rural Poor People in Bihar, India
The Bihar Rural Livelihoods Project aims to improve rural livelihoods in Bihar through institutions of the poor in 776 villages in Panchayats covering 4,000 villages in the districts of Nalanda, Gaya, Muzaffarpur, Madhubani, Khagaria, and Purnea. The project is expected to directly benefit about 2.9 million people belonging to 590,000 households.
June 19, 2007
World Bank Supports Micro-Business In China
The Project aims to support the Government's priority program to catalyze the expansion of commercial lending to the emerging segment of medium-sized enterprises that are strongly competitive and privately owned, but in need of funds for working and investment capital.

Ethiopia Receives Funds for the Africa Stockpiles Program
The Ethiopian Africa Stockpiles Program aims to eliminate obsolete pesticide stockpiles owned by the government, and associated waste, and to implement measures to reduce future risks.

World Bank Grant To Support Education In Timor-Leste is announced
The IDA grant was for education finance education policy development, resource management skills enhancement, learning materials and vocational skills innovation.

June 20, 2007
World Bank Supports Five Operations for Serbia
The projects are to support Serbia’s Regional Development, Agricultural Competitiveness, Flood Control, Road Rehabilitation and Safety, and Energy Efficiency

World Bank Supports Private Sector Development in Bhutan
The Project is designed to increase productive employment through enterprise development in the information technology (IT) sector, enhanced IT skills, and improved access to finance.

June 21, 2007
World Bank Supports Water and Sanitation and Natural Disaster Mitigation in Honduras
The goal of the Water and Sanitation Sector Modernization Project is to assist the Government of Honduras in implementing a strategic plan for the modernization of the sector through activities at the national and municipal levels.

World Bank Supports Water Conservation and Irrigation Rehabilitation in West Delta, Egypt
The Project introduces a public-private partnership model that aims at improving the livelihood and increasing the income of people in the reclaimed desert land to the West of the Nile Delta through: (1) mitigating further environmental degradation caused by excessive drawdown of the groundwater resources; and (2) establishing a framework to support the financial sustainability of irrigation infrastructure in the region.

Ethiopia Receives Assistance for Irrigation and Drainage Project
Together with the Egypt West Delta project, the Ethiopia Irrigation and Drainage Project is the first in a series of Nile investments under preparation. The Irrigation and Drainage project represented the Bank’s first re-engagement in new irrigation development in the Nile Basin for about 3 decades.
June 25, 2007

Robert B. Zoellick is selected as President of the World Bank
The Executive Directors unanimously select Mr. Robert B. Zoellick to succeed Mr. Wolfowitz, effective July 1, 2007, as the 11th President of the Bank for a five-year term.

Press release

June 26, 2007

Bank Supports Transport Improvements in Central African States
The project is designed to help Cameroon, Chad, CAR benefit from Less Costly, More Reliable Road and Rail Links

World Bank Supports Bulgaria to Bring Road Network and Institutions Closer to EU Standards
The Road Infrastructure Rehabilitation Project aims to assist the country reduce road transport costs by improving the condition and quality of its roads network during the first years of EU accession.

World Bank Supports Government of India to Revitalize Financial Access for Poorest Farmers in India
The World Bank approves one of its largest support packages to India with a US$600 million loan and credit designed to transform access to financial services for India’s poorest farmers. The Strengthening Rural Credit Cooperatives Project supports the Government of India’s program to reform and revitalize the country’s rural Credit Cooperative Banks (CCBs).

June 28, 2007

World Bank Supports the Stabilization of the Electricity Supply Services in Timor-Leste’s
The Energy Services Delivery Project is the first IDA grant financed energy project in Timor-Leste. It is also the first operation processed under the Bank’s new policy on Rapid Response to Crisis and Emergencies.

World Bank Supports Istanbul Municipal Infrastructure Project in Turkey
The main objectives of the Istanbul Municipality Infrastructure Project (IMIP) are to improve solid waste management in the Istanbul Metropolitan Municipality and retrofit key facilities and infrastructure to strengthen their earthquake resilience, and upgrade institutions and their procedures to help them respond to emergencies.

Croatia Modernizes its Tax Administration System with World Bank Support
The Revenue Administration Modernization Project assists the Government in making the Croatian Tax Administration (CTA) a more efficient, effective, transparent and accountable institution.

July 3, 2007

World Bank Supports the Health Sector in Ghana
World Bank Board approves two projects to strengthen National Health Insurance and scale up fight against malaria and improve nutrition and child survival.
World Bank Supports the Development of the Niger Basin Water Resources and Ecosystems
The goal of the Niger Basin Water Resources Development and Ecosystems Management Program is to achieve a sustainable increase of the water resources productivity, boost hydropower generation and foster economic growth in the riparian countries.

July 5, 2007
First Landfill Gas Project is announced for World Bank in China
The World Bank signs its first greenhouse gas reductions agreement in China from a landfill gas project. The Shuangkou Landfill Gas Project located in Tianjin Municipality would recover landfill gas from the Shuangkou landfill and utilize the recovered gas for electricity generation.

July 7, 2007
World Bank Supports Teacher Improvement Program in Indonesia
The Better Education through Reformed Management and Universal Teacher Upgrading Project (BERMUTU) broadly supports the Government’s December 2005 Teacher Law which aimed to improve the qualifications and classroom performance of Indonesia’s 2.7 million teachers.

July 9, 2007
IMF and World Bank Support Afghanistan’s Decision Point under the Enhanced HIPC Initiative
The International Monetary Fund (IMF) and the World Bank's International Development Association (IDA) agree that the Islamic Republic of Afghanistan has taken the steps necessary to reach its decision point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. The Islamic Republic of Afghanistan became the 31st country to reach its decision point and now qualifies for interim debt relief under the Initiative.

July 10, 2007
Governance Indicators 1996-2006 is released
Governance Indicators 1996-2006 is released. This report reflects on work over the past decade to develop evidence-based measures that help development stakeholders track the quality of institutions, support capacity building, improve governance, and address corruption.

July 17, 2007
World Bank Debars Two Firms Under India Reproductive And Child Health Project
The World Bank declares two India-based firms, Nestor Pharmaceuticals Ltd. (Nestor) and Pure Pharma Ltd. (Pure Pharma), ineligible to be awarded Bank-financed contracts. Both firms were found to have engaged in collusive practices in connection with the Bank-financed Reproductive and Child Health Project (RCH I) in India. Nestor was debarred for a period of three years, while Pure Pharma was debarred for one year.

World Bank Grant In Support of the Implementation of the Ouagadougou Peace Accord is announced
The Post-Conflict Assistance Project (PCAP) is a critical component of the peace process, supporting key elements of stabilization in Côte d'Ivoire. The project seeks to sustain the peace momentum generated by the Ouagadougou Peace Accord by contributing to the national
identification process and by improving economic opportunities and access to social services for conflict-affected communities and individuals.

**July 18, 2007**

**World Bank Supports Efforts to Combat Avian Flu in Bangladesh**
This Project is designed to control such infections in domestic poultry, and prepare for, controlling, and responding to possible human infections, especially an influenza epidemic and related emergencies. This would be achieved through three types of interventions: prevention, preparedness and planning, and response and containment.

**July 20, 2007**

**World Bank Signs a Technical Cooperation Agreement With The Socialist People's Libyan Arab Jamahiriya**
The World Bank and the National Planning Council (NPC) of the Socialist People’s Libyan Arab Jamahiriya sign a [Technical Cooperation Agreement for a Joint Economic Advisory Program](#) to support and further Libya’s reform process.

**July 25, 2007**

**Robert Zoellick travels to Asia Pacific region on first trip.**
World Bank President, Robert B. Zoellick, travels to: Australia to attend the meeting of APEC Finance Ministers; Cambodia and Vietnam, to join local Bank staff to see the challenges facing two countries at very different stages of development; and Japan, to speak with a major shareholder and host of the G8 next year.

**July 26, 2007**

**Burkina Faso: Energy Access Project is announced**
The [Energy Access Project](#) is designed to finance grid-based rehabilitation, expansion, and intensification in urban and peri-urban areas, expand access to electricity services in rural, peri-urban and remote areas, and develop communications campaigns that encourage efficient energy use practices.

**World Bank and Other Development Partners Support Energy Sector in Ghana**
The main objective of the [Energy Development and Access Project](#) is to support long-term efforts aimed at (1) improving the performance of the power companies, (2) increasing energy efficiency, (3) scaling-up energy access to reduce inequity due to urban-rural imbalance, and (4) enhancing renewable energy generation capacity.

**July 31, 2007**

**World Bank President supports World Leaders’ Call for Renewed Global Partnership on MDGs**
World Bank President, Robert B. Zoellick joins global leaders in [supporting a UK-led initiative](#) to accelerate progress towards the Millennium Development Goals (MDGs)—international targets to overcome poverty, hunger, disease and other development challenges in the poorest countries by 2015.
World Bank Supports Efforts to Curb the Spread of HIV / AIDS in Afghanistan

The Afghanistan HIV/AIDS Prevention Project is designed to strengthen national capacity to respond to the epidemic by scaling up prevention programs targeting people engaged in high risk behaviors, including injecting drug use and unsafe sex. These vulnerable groups at high risk include IDUs, sex workers and their clients, truckers, and prisoners.

August 20, 2007

World Bank Donates US$400,000 for Reconstruction in Peru after earthquake

The World Bank announces a grant of US$400,000 through the Global Facility for Disaster Reduction and Recovery (GFDRR) to assist the Government of Peru in responding to the aftermath of the earthquake that shook the south of Peru on August 15.

August 28, 2007

World Bank Supports Government’s Efforts to Optimize Health Promotion in Uruguay

The Non-Communicable Diseases Prevention Project is designed to expand accessibility and quality of primary health care services related to the most important non communicable diseases, early detection and medical care.

World Bank Grant of for Market Led Smallholder Development Project in the Zambezi Valley in Mozambique is announced

The Market Led Smallholder Development Project aims to increase the incomes of smallholder farmers in selected districts of the Zambezi Valley Region in central Mozambique. This is to be achieved by direct support to smallholder groups and other supply chain participants, and also through the strengthening of local level capacity to undertake and manage agricultural services within the context of the Government’s decentralization policy.

World Bank Grant for the Transport Sector in Rwanda is announced

The objective of the Transport Sector Development Project is to improve the quality of Rwanda’s paved road network and to generate sustained employment in rural areas through road maintenance works.

August 30, 2007

Survey of gas flaring released

The first globally consistent survey of gas flaring was created using satellite data, and a series of national and global estimates of gas flaring volumes covering a twelve-year period spanning 1995 through 2006 is released. The survey, which was commissioned and funded by the World Bank’s Global Gas Flaring Reduction partnership (GGFR), was executed by scientists at the US National Oceanic and Atmospheric Administration.

September 5, 2007

World Bank Group Launches Initiative to 'Light Africa'

The World Bank Group launches an initiative to provide modern lighting to the 250 million people in Sub-Saharan Africa who have no access to electricity. Jointly managed by the World Bank and IFC, Lighting Africa aims to develop market conditions for the supply and distribution of new,
nonfossil fuel lighting products, such as fluorescent light bulbs and light emitting diodes, in rural and urban areas of the region that are not connected to the electricity grid.

**September 11, 2007**

**World Bank Grant For Rural Development In Solomon Islands is announced**

The [Rural Development Project](#) (RDP) is the first phase of the implementation of the Solomon Islands Agricultural and Rural Development Strategy which was launched in April 2007 and which aims to promote growth, create jobs and to increase incomes in rural communities using a community-driven approach.

**September 13, 2007**

**Robert B. Zoellick Welcomes Volcker Panel Review of the World Bank’s Institutional Integrity Department**

Robert B. Zoellick, expresses his appreciation for the report of the panel led by Paul Volcker, which reviewed the work of the Institutional Integrity Department (INT) in the context of the World Bank Group’s governance and anticorruption strategy.

**World Bank Loan to Rampur Hydropower Project in India is announced**

The 412 megawatt (MW) [Rampur Hydropower Project](#) in the state of Himachal Pradesh supports the Government of India’s plan to develop hydropower to help meet the country’s energy needs and thus provide all its citizens with access to electricity.

**September 17, 2007**

**World Bank and UNODC Pursue Stolen Asset Recovery**

The World Bank, in partnership with the United Nations Office of Drugs and Crime (UNODC), launch an initiative to help developing countries recover assets stolen by corrupt leaders, help invest them in effective development programs and combat safe havens internationally.

**World Bank and Partners Launch Initiative to Support African Diaspora in Europe**

The World Bank Group, in partnership with the Belgian Development Cooperation, the Dutch Ministry of Foreign Affairs and the French Development Agency, launch an initiative to support investments by Sub-Saharan diaspora across Europe that is geared toward achieving economic and social benefits in their countries of origin.

**September 18, 2007**

**World Bank Supports Improving Water Irrigation in Sindh, Pakistan**

The [Sindh Water Sector Improvement Project](#) is designed to improve irrigation water distribution in three Area Water Boards (AWBs) — Ghotki, Nara and Left Bank — focusing on measures of reliability, equity, and user satisfaction. It is expected to help increase agricultural production, employment, and incomes in more than 30 percent of the irrigated area in the province.

**World Bank Supports Improving Water Management in Bangladesh**

The [Water Management Improvement Project](#) is designed to enhance water management by expanding the role of local communities, from planning and design to operations and management.
World Bank Supports Improved Water Supply In Brazil’s Semi-Arid Northeast
The Rio Grande do Norte Integrated Water Resources Management Project is designed to support the State’s integrated water resources management system and to include the preparation of a water sector strategy and long term water sector investment program to improve supply and efficient use of water resources.

September 25, 2007
World Bank Supports Reforms to Boost Growth in Himachal Pradesh, India
The First Himachal Pradesh Development Policy Loan and Credit is designed to create fiscal space to support the state’s development vision, and promote environmentally sustainable development. The operation supports fiscal reform including the strengthening of public financial management, and measures to improve the state’s environment management capacity.

September 27, 2007
World Bank Group Pledges $3.5 Billion for Poorest Countries
The World Bank Group seeks to contribute a record $3.5 billion from its income to provide grants and credits for the world’s poorest countries through the 15th replenishment of the International Development Association (IDA). For the first time, the amount pledged to IDA is also being funded substantially from the income of the International Finance Corporation (IFC).

September 28, 2007
The Central African Republic Reaches Decision Point under the Enhanced HIPC Debt Relief Initiative
The World Bank’s International Development Association (IDA) and the International Monetary Fund (IMF) determine that the Central African Republic (C.A.R.) qualifies for debt relief under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative and has reached the decision point under the Initiative. The Central African Republic becomes the 32nd country to reach its decision point under the Initiative.

October 2, 2007
World Bank Supports Nigeria under the West and Central Africa Air Transport Safety and Security Program
The West and Central Africa Air Transport Safety and Security program is designed improve Nigeria Civil Aviation Authority’s (NCAA) compliance with International Civil Aviation Organization’s (ICAO) safety and security standards as well as enhance Nigeria’s main international airports’ compliance with ICAO’s security standards.

World Bank Supports Tanzania’s Performance Results and Accountability Project (PRAP)
The Performance Results and Accountability Project (PRAP) is designed to enhance the capacity, performance and accountability of government ministries, departments and agencies in the use of public resources and service delivery.
October 4, 2007

Robert Zoellick Appoints Dr. Ngozi Okonjo-Iweala as Managing Director
Robert B. Zoellick, announces the appointment of Ngozi Okonjo-Iweala as a Managing Director of the World Bank. Dr. Okonjo-Iweala joins Managing Directors Juan Jose Daboub and Graeme Wheeler, Executive Vice Presidents Lars Thunell (IFC),Yukiko Omura (MIGA), and Chief Financial Officer Vincenzo La Via at the top level of World Bank Group (WBG) management.

October 9, 2007

World Bank announces intention to open World Bank Office in Panama and Appoint a Representative
Pamela Cox, the World Bank’s Vice President for Latin America and the Caribbean announces the institution’s plans to open an office in Panama City as well as the appointment of Frederic de Dinechin as the new Bank representative based in Panama City.

October 16, 2007

World Bank Supports Senior Executive Service in Liberia
The Emergency Senior Executive Service Project is designed to support the Government of Liberia efforts to rebuild the civil service in Liberia.

October 19, 2007

2007 World Development Report: Agriculture for Development is released
The 2007 World Development Report: Agriculture for Development is released and calls for greater investment in agriculture in developing countries and warns that the sector must be placed at the center of the development agenda if the goals of halving extreme poverty and hunger by 2015 are to be realized.

World Bank Group announces that the Annual Meetings are “Carbon Neutral” for Second Year
For the second consecutive year, the World Bank Group (WBG) announces that it was ‘carbon neutral’ for its Annual Meetings, this year being held at its Washington, DC. Headquarters from October 20-22.

October 20, 2007

Germany, World Bank and AfDB Launch Partnership for Making Finance Work for Africa
A partnership to support stronger financial systems in Africa is launched by Germany, the World Bank and the African Development Bank.

October 21, 2007

Pygmy Delegation from Democratic Republic of Congo Visits World Bank
The Pygmy Delegation from Democratic Republic of Congo discuss the implementation status of ongoing forest sector reforms in DRC, and ways in which the World Bank could strengthen its collaboration with local communities and protect the rights and way of life of forest-dependent people, including Pygmies.
October 22, 2007
**The Kingdom of Morocco expands use of World Bank Hedging Products**
The Government of Morocco and the World Bank sign a Master Derivatives Agreement to allow the Government of Morocco the use of a range of hedging products.

October 26, 2007
**World Bank Board Announced Results of Inspection Panel’s Investigation of the Honduras Land Administration Project is announced**
The World Bank Board of Executive Directors today announced the results of the independent Inspection Panel (IP) investigation of the Honduras Land Administration Project and the Management’s Action plan which aims to ensure greater participation from indigenous communities.

October 29, 2007
**World Bank Group Doubles Commitment to ICT in Africa: US$2 Billion in 5 Years**
At the Connect Africa Summit in Rwanda, the World Bank Group announces that it expects to double its commitment to information and communication technologies (ICT) in Africa to US$2 billion by 2012, from its current investment program of US$1 billion over the past five years. The financing would continue to promote private sector participation, while supporting public private partnerships to address market gaps, with an emphasis on affordable high speed Internet.

October 30, 2007
**World Bank Supports Agricultural Development in Bolivia**
The Land for Agricultural Development Project contributes to rural poverty reduction in Bolivia, by improving access to land; the implementation of productive investment subprojects to help consolidate the newly acquired farms; and the generation of an income stream from increased value of agricultural production sufficient to pay for land and increase living standards.

October 31, 2007
**World Bank First Poverty Reduction Support Credit to Malawi is announced**
The World Bank’s Board of Executive Directors approves the First Poverty Reduction Support Credit (PRSC-1) to the Republic of Malawi for US$20 million.

**World Bank releases Assistance Strategy to Achieve Poverty Reduction Goal in Panama**
The Country Partnership Strategy aims to provide selective, demand driven assistance that deepens the Panama-Bank partnership and helps the Government achieve its poverty and inequality reduction goals.

**Vietnam attains Creditworthiness for New Financing Mechanism**
Robert B. Zoellick announces that Vietnam’s development progress and increasing creditworthiness has made it eligible to access World Bank financing offered to middle income countries.
November 6, 2007

World Bank Supports Kampala Infrastructure Development in
The Kampala Institutional Infrastructure Development Project is designed to improve the institutional efficiency of Kampala City Council (KCC) through implementation of the second Strategic Framework for Reform (SFR II)—an in-house strategy developed by KCC to: to restructure its administration and management, to liberalize service delivery, institute financial and fiscal reforms, and to improve the organization’s image and public relations.

November 12, 2007

Arrears Clearance Plan for Liberia is Approved
A comprehensive arrears plan positions Liberia for debt relief under the Heavily Indebted Poor Country (HIPC) Initiative and the Multilateral Debt Relief Initiative (MDRI). The agreement covers Liberia’s arrears to the World Bank and the IMF, and permits Liberia to rapidly clear much of its arrears to smaller multilateral creditors and, with the Paris Club assistance, to clear much of its arrears to bilateral creditors.

November 13, 2007

Regional Biosafety Project is announced for Eight West African Countries
The World Bank Board of Executive Directors endorses a $9.3 million West Africa Regional Biosafety Project for eight countries—Benin, Burkina Faso, Côte d’Ivoire, Guinea Bissau, Mali, Niger, Senegal, and Togo—to establish and implement a shared biosafety regulatory framework by putting in place necessary environmental and social safeguards, thereby enabling them to meet their obligations under the Cartagena Protocol on Biosafety (CPB).

November 20, 2007

World Bank Offers US$250 Million To Aid Bangladesh Cyclone Recovery And Mitigation
The World Bank offers up to US$250 million in the aftermath of Cyclone Sidr to help millions of Bangladeshis recover and to strengthen the country’s disaster mitigation systems.

November 27, 2007

World Bank Support to Broaden Antioquia Youth’s Opportunities in Colombia is announced
The World Bank Board of Directors approves a $20 million loan to support Antioquia Department, Colombia, in its efforts to broaden employment opportunities for its disadvantaged youngsters, through a widening of these groups’ access to quality upper secondary education.

World Bank Supports Customs Development In Kazakhstan
The Kazakhstan Customs Development Project is designed to reform and modernize customs administration in Kazakhstan by increasing revenue collection, improving transparency of customs operations and promoting the use of internationally accepted practices.

November 30, 2007

World Bank Supports Competitiveness and Public Financial Management in Panama
The actions supported by the First Competitiveness and Public Financial Management Development Policy Loan (DPL) series are expected to enhance private sector competitiveness and public financial management, with a view of improving public sector efficiency and
effectiveness in a fiscally sustainable fashion, thus influencing the country’s enabling environment for private sector development.

World Bank Opens New Centre for Financial Reporting
The World Bank opens the Vienna Centre for Financial Reporting Reform (CFRR) in an effort to better assist countries in Europe and Central Asia in meeting the financial reporting standards needed for EU accession and to meet the emerging needs of middle income countries in the Region.

December 4, 2007
World Bank and Merck & Co., Inc., Announce US$50 Million Funding Initiative to Eliminate River Blindness in Africa
Merck pledges up to $25 million—about half of the funding needed over the next eight years—to help eliminate river blindness, which puts the health and livelihood of 100 million people at risk worldwide, mostly in sub-Saharan Africa. The World Bank worked with Merck and other partners to raise the remaining $25 million.

December 5, 2007
World Bank Supports Nicaragua’s $1.4 Billion Cash Buy-Back Offer for External Commercial Debt
The World Bank Group announces that the government of Nicaragua and its creditors have agreed to a cash buy-back of more than US$1.3 billion of the country’s commercial external debt. This announcement is a major step forward under a US$1.4 billion cash buy-back offer being implemented with the support of a grant of up to US$61 million from the World Bank’s Debt Reduction Facility (DRF).

Liberia Clears Arrears to World Bank
Clearance of arrears to the Bank and other multilateral agencies makes Liberia eligible for full debt relief under the Heavily Indebted Poor Country (HIPC) and Multilateral Debt Relief Initiative (MDRI) programs, thereby contributing to the country’s ability to achieve growth and recovery in the coming years.

December 6, 2007
Rural Poor People The Focus Of US$253 Million World Bank Support Package To Nepal
The World Bank approves its largest ever support package to Nepal with US$253 million in grants designed to improve access to basic and primary education, enhance irrigation, expand rural roads, and improve living conditions, livelihoods, and empowerment among the rural poor. The new support package doubles the amount of development resources currently available from the Bank to Nepal.

World Bank Launches New Partnership Strategy For Ukraine
The World Bank’s Board of Executive Directors endorses a new Country Partnership Strategy (CPS) for Ukraine covering the period of 2008-2011. The CPS outlines the priorities for the Bank Group’s engagement through lending and investments, analytical and advisory services, and technical assistance.
Croatia Scales up Use of Environmentally Friendly Agricultural Practices
The *Agricultural Pollution Control Project* for Croatia assists the Government in increasing the use of environmentally friendly agricultural practices by farmers in Croatia’s Pannonian plain in order to reduce nutrient discharge from agricultural sources to surface and ground waters.

December 7, 2007
World Bank Loan to Benefit Rural People in Ecuador is announced
The *Project for Productive Investments in Chimborazo-Ecuador* is designed to expand the production and market value of the local peasants’ foodstuffs.

December 10, 2007
World Bank Supports the First Solar Thermal Hybrid Project in Egypt
The *First Solar Thermal Hybrid Project* is designed to finance the construction of an innovative Integrated Solar Combined Cycle power plant, to be located in Kureimat, about 95 km south of Cairo, on the eastern side of the river Nile.

December 12, 2007
Robert Zoellick makes remarks on climate change
At a UN Climate Change Conference in Indonesia, Zoellick urges countries to integrate development and climate change policies.

ConocoPhillips Joins World Bank’s Efforts to Reduce Greenhouse Gases from Burning of Natural Gas
The World Bank’s *Global Gas Flaring Reduction partnership* (GGFR) welcomes ConocoPhillips’ decision to join and support the efforts of other oil producing countries and companies in minimizing the wasteful practice of burning natural gas and reducing greenhouse gases to mitigate the impact of climate change.

December 13, 2007
World Bank Supports Health Sector in Timor-Leste
The goal of the *Health Sector Strategic Plan Support Project for Timor-Leste* is to assist the Government’s goal to improve people’s access to good quality health services.

The World Bank Outlines Cooperation With Serbia
Consistent with Serbia’s goal of European integration, World Bank Group support under the *Country Partnership Strategy for Serbia* is designed encourage dynamic private sector led growth to ensure incomes continue to converge with European levels; provide opportunities and broadening participation in growth; and manage emerging environmental and disaster risks.

World Bank Supports Education And Financial Sector in Kosovo
The *Support For Kosovo In Education And Financial Sector* strategy is financed by an IDA grant allocation of US$12 million for the Institutional Development for Education Project, and the Financial Sector Technical Assistance Project.
December 14, 2007

**World Bank Launches A Partnership Strategy For Bosnia-Herzegovina**
Through the [Country Partnership Strategy for Bosnia-Herzegovina](#), the World Bank supports investments in infrastructure, municipal development, transport and energy sectors, business environment, public sector reform, and social sectors reform.

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**Record Funding for World’s Poorest Countries is announced**
Donor countries pledge a [record US$ 25.1 billion](#) for the World Bank to help overcome poverty in the world’s poorest countries. In total, the IDA15 replenishment provided US$ 41.6 billion, an increase of US$ 9.5 billion over the previous replenishment (IDA14) which provided US$ 32.1 billion.

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**World Bank Support to Upgrade, Rehabilitate Power System in Tanzania is announced**
The [Energy Development and Access Expansion Project](#) is designed to improve the quality and efficiency of the electricity service provision in the three main growth centers of Dar es Salaam, Arusha, and Kilimanjaro. It also establishes a sustainable basis for energy access expansion and support the global objective of reducing CO2 emissions by reducing barriers to renewable energy development.

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December 18, 2007

**Annual Integrity Report 2007 is released**
The [Annual Integrity Report 2007](#) is released and states that the World Bank’s Department of Institutional Integrity (INT) made significant contributions to the global fight against corruption in Fiscal Year 2007. This includes a 25 percent increase in closed investigations from the previous fiscal year, the launch of a Voluntary Disclosure Program to deter private-sector corruption, and an agreement on a coordinated approach to rooting out corruption among the International Financial Institutions.

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**World Bank Supports Local Government Management and Services Delivery in Uganda**
The [Local Government Management and Services Delivery (LGMSD)](#) Project is designed to strengthen the ability of Ministries, Departments and Agencies (MDAs) and Local Governments (LGs) to plan and manage resources in collaboration with communities for improved service delivery.

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**World Bank Approves Country Assistance Strategy For Papua New Guinea and an IDA Credit For A Smallholder Agriculture Project**
The fiscal year2008-11 [Country Assistance Strategy](#) is envisaged as the first in a series of Bank Group strategies covering the next 15 to 20 years—and was thus conceived of as the beginning of a new Bank Group partnership with PNG. The strategy is based on two main pillars: supporting the sound and transparent management of the country’s natural resources and resource revenues; and addressing the needs of the poor by creating economic opportunities and improving the delivery of basic services.
World Bank and IMF Support The Gambia’s Completion Point Under the Enhanced HIPC Initiative and Approve Debt Relief Under the Multilateral Debt Relief Initiative
As a result of reaching HIPC completion point, The Gambia is expected to receive in total the equivalent of US$514 million in nominal debt relief under both the Enhanced HIPC Initiative and the MDRI, on principal as well as interest payments.

World Bank Project to Connect Ethiopia and Sudan Power Grids and Promote Energy Trade is announced
The Ethiopia-Sudan Interconnector is designed to allow power trading between the two countries, where just 6 and 22 percent of the respective populations have access to electricity, thereby promoting Ethiopia’s power export revenue generation capacity.

World Bank Supports Water and Sanitation Project in Kenya
The Water and Sanitation Service Improvement Project (WaSSIP) is designed to increase access to reliable, affordable and sustainable water supply and sanitation services; and improve the water and wastewater services in the areas served by the three Water Services Boards.

World Bank Supports Reforms To Boost Growth In Bihar, India
The First Bihar Development Policy Loan/Credit is designed to improve fiscal policy, public financial management, and governance. It is also designed to boost economic growth through reforms in agriculture, investment climate, and basic infrastructure, with an emphasis on roads.

World Bank Loan to Restore Basic Community Infrastructure after Hurricane Dean in Jamaica is announced
The Jamaica Hurricane Dean Emergency Recovery Project is designed to restore access to basic community infrastructure –specifically elementary schools, health centers and critical feeder roads—for selected communities and to strengthen the government’s ability to respond to future adverse natural disasters.

World Bank Loan To Improve Living Conditions For Riverside Population In Recife, Brazil is announced
The Recife Urban Development and Social Inclusion Project—Capibaribe Melhor is designed to directly benefit over 225,000 inhabitants of low-income areas, by improving housing, health, education and employment through more and better urban services.

Robert B. Zoellick delivers a statement on the death of Benazir Bhutto.
President Zoellick delivers a Statement on Death of Mrs. Bhutto
January 8, 2008

**World Bank Grant for Sustainability For Microfinance in Afghanistan**
The [Expanding Microfinance Outreach and Improving Sustainability Project](#) was designed to improve outreach to poor people across the country and increase the ability of microfinance service institutions to become financially self-reliant. Afghanistan’s microfinance institutions had already begun to diversify their funding to include commercial sources in addition to funds provided by government and donors.

**World Bank Support for Strengthening Public Financial Management in Ukraine**
The objective of the [Public Finance Modernization Project](#) for Ukraine was to strengthen public financial management in Ukraine by improving operational efficiency and transparency.

**World Bank Project to Restore Basic Community Infrastructure in Jamaica in the Aftermath of Hurricane Dean**
The [Jamaica Hurricane Dean Emergency Recovery Project](#) aims to restore access to basic community infrastructure—specifically elementary schools, health centers and critical feeder roads—for selected communities and to strengthen the government’s ability to respond to future adverse natural disasters.

January 9, 2008

**World Bank Project to Revitalize the City-Port of Limon, Costa Rica**
The objective of the Costa Rica [City Port of Limon Project](#) was to revitalize the city of Limon in line with the Government's Regional Development Strategy, and prepare for the modernization of the port of Limon.

January 11, 2008

**Government of India and World Bank Group Joined Forces to Stamp Out Corruption in Health Sector Projects**
The Government of India and the World Bank Group joined forces to fight fraud and corruption and systemic deficiencies in India’s health sector, The Government of India announced its intention to reexamine ongoing and future projects to ensure that they incorporate the lessons from a [Detailed Implementation Review](#) (DIR).

January 15, 2008

**World Bank Support for the Municipality of Pelotas to Improve Infrastructure Services and to Promote Employment Opportunities in Brazil**
The objective of the First Phase of [Rio Grande do Sul Integrated Municipal Infrastructure Project](#) of Brazil was to strengthen the capacity of the municipalities of Bage, Pelotas, Rio Grande, Santa Maria and Uruguaiana to provide selected infrastructure services and employment opportunities for their population.
World Bank Support for Scientific Excellence and Research Commercialization In Kazakhstan

The Kazakhstan Technology Commercialization Project was designed to strengthen Kazakhstan’s science base by introducing international peer review for research funding based on scientific merit and commercial potential and connect improved research and development of scientific groups to national and international technology markets.

World Bank Supports for Health Sector Reform In Kazakhstan

The Kazakhstan Health Sector Technology Transfer and Institutional Reform Project was designed to help introduce international standards and build long-term institutional capacity in the Ministry of Health and related healthcare institutions in support of key health sector reforms pursued by the Government of Kazakhstan.

January 18, 2008

Joint Statement by the African Development Bank and The World Bank on the situation in Kenya

The African Development Bank and the World Bank, long-standing multilateral financial partners of Kenya, noted with great sadness the troubling events in Kenya following the announcement of the results of the Presidential election on December 30, 2007.

January 22, 2008

World Bank Grants for Innovations in Agriculture

The 2008 Global Development Marketplace (DM2008) competition was launched today, offering $4 million in grants to social entrepreneurs with innovative ideas that have potential for high impact in promoting sustainable agriculture.

January 23, 2008

World Bank Group Implementation of Volcker Report

The World Bank Group will implement the recommendations of the Volcker Report to strengthen its Department of Institutional Integrity (INT), which investigates fraud and corruption.

January 24, 2008

World Bank Support for Natural Gas Connections in Egypt

The development objective of the Natural Gas Connections Project of Egypt is to (1) contribute to the Government of Egypt (GOE)'s program of switching consumption of liquefied petroleum gas (LPG) for natural gas through investment in new connections; and (2) exploit the scale economies in transportation of natural gas relative to LPG in very densely populated areas, thereby reducing the cost of gas provision.

World Bank President Visit to Africa

Robert B. Zoellick began his first major visit to Africa as President of the World Bank Group. He travelled to Mauritania, Liberia, Ethiopia, and Mozambique.
January 30, 2008
World Bank Sustainable Agriculture and Rural Development project in Paraguay
The Sustainable Agriculture and Rural Development project in Paraguay was designed to improve the quality of life of small-scale farmers and indigenous communities in the departments of San Pedro and Caaguazú, in the eastern region of the country.

January 31, 2008
Global Environment Facility Grant For Biodiversity Mainstreaming and Protection in Brazil
The National Biodiversity Mainstreaming and Institutional Consolidation Project was designed to support Brazil’s efforts to reduce the rate of biodiversity loss.

February 4, 2008
World Bank Appointed New Chief Economist
World Bank Group President, Robert B. Zoellick announced the appointment of Justin Lin as the new Chief Economist and Senior Vice President for Development Economics at the World Bank. Mr Lin, a Chinese national, and currently Professor and Founding Director of the China Centre for Economic Research at Peking University, was selected after a global search.

February 7, 2008
IMF, World Bank Agreed Liberia Eligible for HIPC Assistance
The Executive Boards of the International Monetary Fund (IMF) and World Bank deemed that Liberia is eligible for assistance under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative based on a preliminary assessment.

February 19, 2008
World Bank Supports for Agriculture Sector in Bangladesh
The National Agricultural Technology Project of Bangladesh was designed to enhance the effectiveness of the national agricultural technology system. It financed activities related to agricultural research, agricultural extension, and supply chain, including strengthening of national institutions involved in agricultural research and extension.

February 21, 2008
World Bank Announcement of Two Senior Appointments
World Bank Group President Robert B. Zoellick has announced the appointments of Kristalina Georgieva as Vice President and Corporate Secretary, and Hasan Tuluy as Vice President, Human Resources.
February 26, 2008

World Bank Support for Irrigation Sector in Balochistan Province, Pakistan
The Balochistan Small-scale Irrigation Project for Pakistan was designed to boost agriculture production and improve the use of water in irrigation by increasing surface water availability and reducing groundwater depletion. It also aims to boost water productivity through a combination of engineering, management, and agricultural measures.

World Bank Practical Guidance for Sustaining Forests in Development Cooperation
The Forests Sourcebook: Practical Guidance for Sustaining Forests in Development Cooperation was designed to be a resource for countries, staff of the World Bank Group, government and development agencies and other stakeholders in the design and implementation of activities in the forest sector, including investment projects, development policy lending, coordination between sectors, and analytical services. It also aimed to give guidance on the World Bank's stringent policies that relate to forestry work.

February 27, 2008

World Bank Support for Sustainable Water and Health Services in the State of Amazonas, Brazil
The Alto Solimões Basic Services and Sustainable Development Project, in support of the State’s Zona Franca Verde Program, was designed to improve the economic and social conditions through the sustainable use of natural resources.

The World Bank and Togo Agree to the Clearance of Arrears
The World Bank and the Republic of Togo signed a Memorandum of Understanding (MOU) concerning the process of clearance of arrears owed by Togo to the institution.

February 28, 2008

Partnership between NOAA and World Bank to Help Manage Water and Coastal Resources in Latin America
The National Oceanic and Atmospheric Administration (NOAA) and the World Bank today announced that they have signed an agreement to work together to help developing nations manage water resources, combat drought, and measure changes in climate.

February 29, 2008

IMF and World Bank Expansion of Databases on External Debt Statistics
The International Monetary Fund (IMF) and the World Bank released new, enhanced versions of two databases that offer access to external debt statistics: the Quarterly External Debt Statistics database (QEDS) and the Joint External Debt Hub (JEDH). The JEDH is a joint undertaking of the Bank for International Settlements (BIS), IMF, Organisation for Economic Cooperation and Development (OECD), and World Bank. This represented a further step by the institutions involved to facilitate and encourage worldwide dissemination of external debt data by as many countries as possible.
March 4, 2008

**World Bank Enhancement of Contingency Loans, Extends Maturities**

The [Catastrophe Risk Deferred Drawdown Option (DDO) facility](#), or CAT DDO, offers middle-income countries up to U.S. $500 million if they suffer a natural catastrophe such as a hurricane or earthquake. Its purpose is to provide bridge financing while other sources of funding are being mobilized. Funds will be disbursed when a country suffers a natural disaster and declares a state of emergency. Countries signing up for the facility must have a hazard risk management program in place that is monitored by the World Bank.

**World Bank Support for Low Income Students in Colombia**

This loan was designed to support Colombia’s national student loan agency—[Instituto Colombiano de Crédito Educativo y Estudios Técnicos en el Exterior](#) (ICETEX)—to finance access to higher education for low-income students. This was the first operation to be approved under the Bank’s new maturity policy. The new operation would be swapped from dollars into pesos to avoid cash flow difficulties in the future.

March 12, 2008

**World Bank New Approach to Urban Water Management in Chinese City of Bengbu**

The [Bengbu Integrated Environment Improvement Project](#) focused on improving water management in the middle and lower reaches of the Huai River Basin in China.

March 13, 2008

**World Bank Support to Improve Local Business Environment and Modernize Public Institutions in Grenada**

The [Grenada Technical Assistance project](#) financed by this credit was in support of the modernization of key public sector institutions, such as Customs, and the implementation of an export strategy.

March 18, 2008

**World Bank and IMF Support Liberia’s Decision Point Under The Enhanced HIPC Initiative**

The World Bank’s International Development Association (IDA) and the International Monetary Fund (IMF) agreed that Liberia has taken the steps necessary to reach its decision point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. [Liberia became the 33rd country to reach its decision point](#) thus qualifying for debt relief under the Initiative.

**World Bank Support for Sustainable Management of Natural Resources in Argentina**

The [Sustainable Natural Resources Management Project](#) for Argentina was designed to improve the sustainable management of forest resources, conserve biodiversity in protected areas and forest landscapes, and to benefit small producers which will integrate forestry development activities and conservation.

March 19, 2008

**Migration and Remittances Factbook 2008**

The [top five recipients of migrant remittances in 2007](#) were India ($27 billion), China ($25.7 billion), Mexico ($25 billion), the Philippines ($17 billion), and France ($12.5 billion).
While South-South migration nearly equaled South-North migration, rich countries were still the main remittances source, led by the U.S.

**World Bank Support for Improvement Of Urban Infrastructure In The Kyrgyz Republic**

The Bishkek and Osh Urban Infrastructure Project (BOUIP) was designed to increase the availability of basic infrastructure in semi-informal settlements (so-called “novostroiki”) of the capital city Bishkek and Osh, the economic center of Southern Kyrgyzstan.

**March 20, 2008**

**Solomon Islands Health Sector Support Program Technical Assistance Project**

The Solomon Islands' Health Sector Support Program Technical Assistance Project’s development objective is to improve the institutional capacity of the Ministry of Health and Medical Services (MHMS) in the areas of public expenditure management and sector performance monitoring.

**World Bank Support for Cultural Heritage in China’s Gansu Province**

The Gansu Cultural and Natural Heritage Protection and Development Project for China was designed to help the provincial government to resolve some of the barriers that have been inhibiting tourism development and to enhance its capacity for developing a sustainable cultural tourism sector.

**March 27, 2008**

**Investments in Agricultural Water Critical to Achieve the MDGs**

The African Development Bank (AfDB), the New Partnership for Africa’s Development (NEPAD), and the World Bank called for an increase in funding and a renewed focus on agricultural water management in Africa, including irrigation, drainage and rainwater harvesting.

**World Bank Support for Water Resources Planning and Safety of Dams in Sri Lanka**

The Sri Lanka Dam Safety and Water Resources Planning Project was designed to improve the operational efficiency of 80 dams and to establish sustainable institutional arrangements for safety management and operations and maintenance of major dams in the country. Special attention was to be paid to the safety of 32 of the 80 dams that have been categorized as high risk.

**World Bank Support for Railway Trade and Transport Facilitation Project in Azerbaijan**

The Railway Trade and Transport Facilitation Project for the Republic of Azerbaijan was designed to improve railway services in the country, as well as the competitiveness, financial sustainability, operating and cost efficiency, and capacity of the Azerbaijan Railways (ADDY). The project would target the transport corridor running towards Georgia (East-West corridor).

**World Bank Corporate And Public Sector Accountability Project For Azerbaijan**

The Corporate And Public Sector Accountability Project for Azerbaijan was designed to strengthen accountability and transparency in financial reporting for public and corporate sectors in line with international best practices.

**April 2, 2008**

**Africa’s Urgent Development Needs**

The World Bank Group President Robert B. Zoellick announced a package of proposals designed to help African countries address rising food and commodity prices, create new opportunities for...
managing wealth earned from high energy and mineral prices in a more inclusive way, and generate long-term liquidity by tapping into sovereign wealth funds.

**World Bank Grant to Côte d’Ivoire Cleared Arrears to the World Bank Group and Triggered Strong Re-engagement**

This World Bank grant paved the way for a strong re-engagement by the World Bank with a further US$226.5 million to support Côte d’Ivoire’s post-conflict reconstruction efforts, especially in the areas of economic reform, governance, community rehabilitation, and the provision of basic social services.

**April 10, 2008**

**World Bank Announced Winners of First Innovation in Statistics Award**

The World Bank announced the winners of its first Regional Award for Innovation in Statistics. More than 150 programs from 20 countries participated in the contest—the first of its kind not only in Latin America and Caribbean but worldwide—which aimed to recognize the importance that statistics have in development and promotes innovation in this area.

**April 11, 2008**

**World Development Indicators 2008**

Developing economies now produced 41 percent of the world's output, up from 36 percent in 2000, according to the World Development Indicators 2008. The combined output of the world's economies reached $59 trillion in 2006. Using new measurements that take into account the differences in price levels between countries, China now ranked as the second largest economy in the world, and 5 of the 12 largest economies are developing economies.

**World Bank Group To Increase Support To Women**

The World Bank Group (WBG) increased its support to women entrepreneurs through the International Finance Corporation (IFC), which planned to channel at least US$100 million in credit lines at commercial banks for women entrepreneurs by 2012.

**April 12, 2008**

**World Bank Group and Partners Launched EITI++**

The Extractive Industries Transparency Initiative Plus Plus (EITI++) seeks to develop national capability to handle the boom in commodity prices, and channel the growing revenue streams into fighting poverty, hunger, malnutrition, illiteracy, and disease.

**World Bank Emergency Grant To Ease Food Price Impacts in Haiti**

The emergency grant for the Republic of Haiti was designed to help the Government respond to the increasing unaffordability of food for poor families.

**April 15, 2008**

**2008 Jit Gill Memorial Award for Outstanding Public Service**

The World Bank announced the three winners of the 2008 Jit Gill Memorial Award for Outstanding Public Service: Kisan Baburao Hajare, a social activist from India; Karina Constantino-David, former Chair of the Civil Service Commission of the Philippines, and Nuhu Ribadu, Chair of the Economic and Financial Crimes Commission of Nigeria.
April 17, 2008

World Bank Support for Mobile Phone Banking in the Maldives
The Mobile Phone Banking Project for the Maldives was designed to create a single currency payment system which offered a set of mobile telephone-based accounts.

April 22, 2008

World Bank Project to Improve Anhui’s Road Infrastructure
The Anhui Highway Rehabilitation and Improvement Project for China sought to assist the Government of Anhui in its efforts to enhance the level of service and traffic capacity by improving the condition of the roads across the province, pilot more efficient initiatives for road maintenance, and enhance institutional capacity in road network planning and management, towards optimizing the use of resources for the upkeep of road assets.

April 29, 2008

New Zealand Joined MIGA
The Multilateral Investment Guarantee Agency (MIGA)—a member of the World Bank Group—announced that New Zealand had become its newest shareholder, bringing MIGA’s total member countries to 172.

The Republic of Benin Gets a New Credit for Private Sector Development
The objectives of the Competitiveness and Integrated Growth Opportunity Project in Benin were: to support enterprise and entrepreneurship developments through improved business development infrastructure, an improved trade expansion platform, and catalytic interventions for direct investment promotion and the development of new products and new markets.

World Bank Grant for the Nutrition Needs of Vulnerable Groups in Ethiopia
The objectives of the Nutrition Project in Ethiopia were: to improve child and maternal care behavior, and increase utilization of key micronutrients, in order to contribute to improving the nutritional status of vulnerable groups.

World Bank/GEF Grant to Reverse Land Degradation In Ethiopia
The Sustainable Land Management Project for Benin was designed to reverse the widespread land degradation, and improve the agricultural productivity of smallholder farmers.

World Bank Grant for Niger Transport Sector Program Support Project
The Transport Sector Program Support Project was designed to contribute to the overarching growth acceleration objective of Niger's Poverty Reduction Strategy Paper (PRSP) by improving the core road infrastructure which is the backbone of the country's access to world markets.

World Bank Grant for Teacher Training in Haiti
The Meeting Teacher Needs for Education-For-All Project will support the Government of Haiti (GoH) in the development and implementation of an accelerated teacher preparation program. This project will support the GoH in increasing the number of new teachers entering the system from less than 500 per year to more than 2,500 per year.
World Bank Support for Agricultural Investments and Services in the Kyrgyz Republic
The Agricultural Investments and Services Project in the Kyrgyz Republic was designed to help reduce rural poverty in the country by increasing productivity and sustainable pasture management.

May 1, 2008
World Bank Support for Infrastructure Rehabilitation and Disaster Management in the Dominican Republic
The Emergency Recovery and Disaster Management Project for the Dominican Republic was designed to finance rebuilding and restoring physical assets in the electricity, irrigation and water supply sectors. In addition, it also was designed to support measures to mitigate potential effects of future emergencies.

World Bank Support for Tajikistan In The Rehabilitation Of Its Energy Infrastructure On An Emergency Basis
The US$6.5 million grant for Tajikistan’s Energy Emergency Recovery Assistance Project was designed to help improve the energy system and better prepare for next winter seasons.

May 2, 2008
IFC and World Bank Mobilize Lighting Industry
The event, the first global business conference for off-grid lighting in Africa, was part of the World Bank Group’s Lighting Africa program. The goal was to mobilize the private sector to provide modern off-grid lighting—such as Light Emitting Diodes (LEDs) and Compact Fluorescent Lamps (CFLs)—to more than 250 million people in sub-Saharan Africa by 2030.

May 5, 2008
World Bank Group President Appointed Vice President of Institutional Integrity
World Bank Group President Robert B. Zoellick named South African Leonard McCarthy to head the Bank’s Department of Institutional Integrity (INT). McCarthy had earned international recognition for investigations and prosecutions of individuals engaged in corruption as head of South Africa’s Directorate of Special Operations.

May 6, 2008
World Bank Support for Nepal’s Efforts to Consolidate Peace and Development
The Emergency Peace Support Project was intended to help the Government of Nepal fulfill commitments made under the Comprehensive Peace Agreement and the subsequent 23 Point Agreement.

May 13, 2008
Burundi Received Urgent Support for Power and Water Supply
The Multi-Sectoral Water and Electricity Infrastructure Project was designed to increase people’s access to water in peri-urban areas of Bujumbura and improve the quality and reliability of water services in the Bujumbura region.
May 14, 2008

World Bank ready to help China earthquake victims
World Bank Group President Robert B. Zoellick said the institution was ready to help the victims of China’s earthquake as he expressed his condolences following the disaster that hit the central province of Sichuan on May 12, killing about 15,000 people.

May 15, 2008

World Bank Support for Electricity Sector Efficiency Improvement in Guinea through GEF Funding
The objective of the Guinea Electricity Sector Efficiency Improvement Project was to improve the commercial and operational efficiency of the electricity sector in the country. The project was also designed to contribute to environmental protection by reducing carbon dioxide emissions created by energy losses.

May 20, 2008

World Bank Support for Improvement of Energy Services in Dominican Republic
The Electricity Distribution Rehabilitation Project was designed to improve service for customers of the energy distribution companies EdeNorte, EdeSur, and EdeEste in the Dominican Republic.

May 21, 2008

World Bank Broadened Transport Agenda
The World Bank Group launched a new transport business strategy for 2008–2012 that was designed to help partner countries establish the governance, strategies, policies and services to deliver transport for development in a way that is economically, financially, environmentally and socially sustainable.

May 22, 2008

World Bank Support for Poverty Reduction in Lesotho
The first-ever Poverty Reduction Support Credit (PRSC) was designed to support the Government of Lesotho’s private and public sector development agenda.

World Bank Board Support for Business Environment Enhancement Project for the Islamic Republic of Mauritania
The Environment Enhancement Project for the Islamic Republic of Mauritania was designed to enhance the business climate through improvements in the financial, legal and judicial sectors, as well as regulatory environment.

May 23, 2008

Developing and Donor Countries Agreed to Common Vision for Climate Investment Funds
Representatives of 40 developing and industrialized countries reached an agreement to create Climate Investment Funds (CIF) that will provide innovative financing for developing countries to pursue cleaner development paths and protect themselves from the impacts of climate change.
May 26, 2008

World Bank Group President in Japan for TICAD IV
Robert B. Zoellick, President of the World Bank Group, was in Japan from May 27–30 to participate in the 4th Tokyo International Conference on African Development (TICAD IV), where addressed the Plenary Session.

May 27, 2008

World Bank Grant to Improve Emergency Management and Governance Reform for the Central African Republic
The objective of the Emergency Management and Governance Reform program (EMGRG) was to support the implementation of the Central African Republic (CAR) Poverty Reduction Strategy Paper by deepening public financial management reforms and strengthening the government’s governance effort aimed at enhancing transparency and accountability in the public sector, forestry and oil sector.

World Bank Support for Tanzania’s Science and Technology Higher Education Project
The objective of the Science and Technology Higher Education Project was to boost Tanzania’s competitiveness through improvements in teaching science and technology at the higher education level, and aims at enhancing the quantity and quality of higher education graduates through improved learning environments.

June 3, 2008

World Bank’s Zoellick Called on Rome Conference for Urgent Action for 20 Most Vulnerable Countries
World Bank Group President Robert B. Zoellick said a Rome summit should commit to helping the twenty most vulnerable countries in the coming weeks before soaring food prices push millions more into poverty or malnutrition.

World Bank Grant for Urban Community-Driven Development in Haiti
The Urban Community-Driven Development Project for Haiti was designed to improve basic infrastructure and social services for residents of disadvantaged urban areas. This objective would be achieved through a participatory process in which community-based organizations propose, select, implement, and maintain subprojects.

June 5, 2008

World Bank Grant for the Creation of an Engineering Institute in Burkina Faso
The International Institute for Water and Environmental Engineering (2iE) for Burkina Faso was designed to increase the number of highly skilled professionals in the areas of water, energy, environment and infrastructure engineering which are vital fields for Africa’s development.

June 9, 2008

New Global Initiative to Reverse Decline in Tiger Numbers
A worldwide alliance of tiger conservationists, scientists and celebrities joined forces with the World Bank Group and the Global Environment Facility (GEF) to help save wild tigers.
**June 10, 2008**

**World Bank Bolstered Internal Whistleblowing Protections**

The World Bank Group today issued a strengthened ‘whistleblowing’ policy designed to encourage staff to report misconduct that threatens the operations or governance of the Bank Group. The new policy enabled staff to report such misconduct through a range of channels, and bolsters their protections from potential retaliation.

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**June 10, 2008**

**World Bank Support for Environmental Sustainability in the Maldives**

The Environment Management Project was designed to help the Government of the Maldives control the threats to coral reefs and marine habitats resulting from development, increased solid waste disposal and global climate change. The project aimed to advance the government’s national development agenda by enhancing the environmental sustainability of growth in the Maldives and improving the management of its key environmental assets.

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**World Bank Support for the Improvement of the Public Procurement System in Bhutan**

The Institutional Capacity Building Project for Procurement for Bhutan was designed to create an up-to-date national procurement system recognized by international partners as standard and adequate for all procurement whether for the national budget or donor-financed projects.

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**World Bank Grant for a Public and Natural Resource Management Development Policy Grant in Sao Tome & Principe**

The Public and Natural Resource Management Development Policy was designed to improve the delivery of key public services by supporting government’s policy actions to enhance public expenditure efficiency through better budget preparation, execution, and control.

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**June 11, 2008**

**World Bank Sanctioned Firm and Its Owner for Fraudulent Practices under Bank-Financed Projects in Senegal**

The World Bank announced that it has debarred Générale de l’Ingénierie des Travaux et de l’Equipement (GENITE), a firm based in Senegal, and Mr. Aliou Niang, a Senegalese national and sole owner of GENITE, for fraudulent practices by GENITE in relation to two Bank-financed projects in Senegal.

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**June 12, 2008**

**World Bank Intensified Efforts in Côte d’Ivoire with Three New Emergency Projects in the Infrastructure, HIV/AIDS and Economic Governance Sectors**

The Board of Directors of the World Bank has approved three grants for funding urban infrastructure, HIV/AIDS, and economic governance projects with a view to accelerating crisis recovery and post-conflict reconstruction efforts of Côte d’Ivoire.
June 16, 2008

**World Bank Grant to Help the Government of Kyrgyz Republic Respond to the Food Price Crisis**

The [Global Food Crisis Response Facility grant](#) was designed to provide an urgent response to the current food price crisis and address immediate to longer-term food challenges in the Kyrgyz Republic.

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**World Bank Support for Tajikistan to Alleviate Soaring Food Crisis**

The [Tajikistan Emergency Food Security and Seed Imports Project](#) was designed to help Tajikistan to manage their food security and improve the nutrition of vulnerable people.

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June 17, 2008

**World Trade Indicators 2008—Benchmarking Policy and Performance**

A new database and ranking tool unveiled by the World Bank showed that in 2007 most developing countries continued to improve trade policies supporting greater integration. Data in the [World Trade Indicators 2008—Benchmarking Policy and Performance](#), produced by the World Bank Institute, also showed that, over the past decade, countries with lower barriers tended to have stronger, more consistent trade and export performance.

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**World Bank Support for Bangladesh’s Reform Efforts**

The [Transitional Support Credit (TSC) and the Power Sector Development Policy Credit](#) were designed to assist the Government of Bangladesh implement its wide-ranging governance, economic policy, and energy reform agenda.

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**World Bank Support for Absheron Environmental Clean-Up Program in Azerbaijan**

These three projects included in the Absheron Rehabilitation Program (ARP) are designed to rehabilitate the land polluted by the legacy of onshore oil production in Absheron, clean and safely dispose radioactive waste from defunct iodine enterprises, and improve management of solid waste in the Baku metropolitan area.

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June 19, 2008

**World Bank Support for Capacity Building for Dealing with Disasters and their Impacts in Albania**

The [Disaster Risk Mitigation and Adaptation Project](#) (DRMAP), was designed to strengthen institutional capacities to reduce Albania’s vulnerability to natural and man-made hazards and to limit human, economic, and financial losses due to these disasters.

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June 20, 2008

**Fighting Corruption through Collective Action—A Guide for Business**

Created to help companies fight back against the insidious impacts of corruption, [Fighting Corruption through Collective Action—A Guide for Business](#) outlined proven methods to fight marketplace corruption through Collective Action between business and other stakeholders.
June 23, 2008

**Initiative to Assist the Poor with Energy Prices**
King Abdullah bin Abdul Aziz Al Saud called on the Saudi Fund for Development to allocate **US$500 million in loans for poor country energy needs**, and asked the World Bank to organize a meeting of donors and development institutions to formulate an Energy for the Poor initiative. In addition, he urged the Organization of Petroleum Exporting Countries (OPEC) Fund to take measures to alleviate the impact on the poor.

June 24, 2008

**World Governance Indicators**
This year’s updated version of the Worldwide Governance Indicators (WGI) compiled by World Bank researchers showed many developing country governments making important gains in control of corruption, and some of them matching rich country performance in overall governance measures.

**World Bank Index-based Weather Derivative Contracts**
The World Bank moved ahead with plans to use the **weather derivative market as part of a comprehensive strategy** to reduce the impact of drought in developing countries. Under a proposal approved by its Board of Directors, the World Bank planned to offer financial intermediation services to low-income client countries of the International Development Association (IDA), and will add to the range of risk-management tools available to middle-income client countries of the International Bank for Reconstruction and Development (IBRD). Malawi was expected to be the first country to take advantage of this new financial product offering from the World Bank.

**World Bank Support for a Transparency and Accountability Capacity Development Project in Cameroon**
The **financing package**, an International Development Association (IDA) credit, was designed to assist the Government of Cameroon (GoC) to lay solid foundations for a transition to increased budgetary assistance, through strengthening Public Financial Management (PFM). Many challenges are still ahead for Cameroon to improve the PFM efficiency and transparency and therefore enhance economic growth prospects and reduce poverty.

**Health Sector Support Investment Project for Cameroon**
The **Health Sector Support Investment project** was designed to assist Cameroon to achieve better health and nutrition outcomes towards accelerated and sustained economic growth and poverty reduction.

**Energy Sector Development Project for Cameroon**
The **Energy Sector Development project** was designed to increase access to modern energy in targeted rural areas and help improve the reliability of Cameroon existing electricity supply.

**Environmental and Social Capacity Building Project for the Energy Sector in Cameroon**
The development objective of the **Environmental and Social Capacity Building for the Energy Sector Project** for Cameroon was to improve the management of and the accountability for environmental and social issues related to large infrastructure investments, with an initial focus on the energy sector.
June 26, 2008

World Bank Support for Management and Development of Water Resources in Pakistan
The Water Sector Capacity Building and Advisory Services Project was designed to improve the management of Pakistan’s water resources and strengthen those federal institutions involved in water resource planning, management, and development.

Community Development Project (CDP) for Togo
The Community Development Project (CDP) was expected to improve the overall social and economic situation of the communities targeted (in particular rural communities), which have been very hard-hit by the existing food crisis.

First Development Marketplace for the African Diaspora in Europe (D-MADE)
The first Development Marketplace for the African Diaspora in Europe (D-MADE) ended in Brussels with a total jury award of close to a million dollars for sixteen investment projects in Africa. The winning projects would be implemented in 11 African countries, including Mali (4), Cote d'Ivoire (2) Benin (2) and one each for Burkina Faso, Cameroon, Democratic Republic of Congo, Ethiopia, Madagascar, Malawi, Sierra Leone, and Togo.

Global Environment Facility (GEF) and World Bank Support for Energy Efficiency In Argentina
The GEF grant was designed to increase the efficiency in the use of energy and contribute to reducing greenhouse gas emissions in Argentina.

July 1, 2008

World Bank Board Approval of Climate Investment Funds
The World Bank Board of Executive Directors gave formal approval to the creation of the Climate Investment Funds (CIF), a pair of international investment instruments, designed to provide interim, scaled-up funding to help developing countries in their efforts to mitigate rises in greenhouse gas (GHG) emissions and adapt to climate change.

World Bank Support for Capacity Building for Economic Management Project in Kyrgyz Republic
The Capacity Building for Economic Management Project was designed to establish and institutionalize a sound framework and capacity for economic policy making and implementation in Kyrgyzstan.

First Carbon Finance Agreement on Solid Waste Composting
The World Bank signed its first greenhouse gas emission reductions purchase agreement in Egypt for a municipal solid waste composting project. The Cairo Southern Zone Composting Project was designed to avoid the generation of greenhouse gases caused by landfill, such as methane, which has 21 times the global warming potential of carbon dioxide.

July 2, 2008

Isabel Guerrero Appointed as Vice-President, South Asia Region
World Bank President Robert B. Zoellick has appointed Isabel Guerrero as Vice President for South Asia Region. Ms. Guerrero took over from retiring Vice President Praful Patel on July 2, 2008.
July 8, 2008

World Bank Launched Global Search for Governance Advisory Board
The World Bank launched a global search for members of an international board to advise its Department of Institutional Integrity (known as INT), which investigates allegations of fraud and corruption. Creating an independent advisory board of international anticorruption experts to protect the independence and strengthen the accountability of INT was a key recommendation of a panel led by former US Federal Reserve Chairman Paul Volcker that reviewed the operations of the department.

July 10, 2008

World Bank Support for Transport Sector Consolidation Project in Tonga
The Transport Sector Consolidation Project was designed to establish and consolidate the operations of the newly-created Ministry of Transport. The project would assist the Government of Tonga to advance ongoing transport sector reforms and initiatives to help connect people and better respond to both current and future national needs in a safe, secure and sustainable manner.

Renewable Energy Supplies for Rural Solomon Islanders
The Central Bank of the Solomon Islands and the World Bank launched the Sustainable Energy Financing Project, which marked the effective roll out of solar PV equipment and confirms the availability of support financing of renewable energy electricity supplies for rural communities in the Solomon Islands.

July 15, 2008

World Bank Grant to Prevent Avian Flu in Haiti
The Avian Influenza Control and Human Pandemic Preparedness and Response Project for Haiti financed activities that focused on animal health, emergency preparedness and prevention, human health, capacity building and communication.

World Bank Loan for Improvement of Competitiveness through Innovation in Chile
The overall development objective of the Promoting Innovation and Competitiveness Project was to enhance Chile's policy and institutional innovation framework for competitiveness and improve the impact of priority innovation programs.

July 18, 2008

Improved Living Conditions and Employment Generation for over 40,000 Poor Urban Families in São Luís, Brazil
The São Luís Enhancing Municipal Governance and Quality of Life Project for Brazil was designed to promote better living conditions for the 230,000 inhabitants of São Luís’ Bacanga River Basin—one of the poorest and least-served areas of the city.

Namibia: World Bank Loan in Local Currency for the First Time in Africa
The World Bank (International Bank for Reconstruction and Development, IBRD) for the first time disbursed a loan in one of Africa’s local currencies. The 58.2 million South African Rand (ZAR) loan supported the Government of Namibia in its educational improvement program. The South African and Namibian currencies were equivalent. It was also the first IBRD lending operation for Namibia.
First Countries Named to Benefit from Forest Carbon Partnership Facility
Fourteen developing and 9 industrialized countries formally joined partnership to reduce emissions from deforestation and forest degradation (REDD). The 14 developing countries included six in Africa (the Democratic Republic of Congo, Gabon, Ghana, Kenya, Liberia, Madagascar); five in Latin America (Bolivia, Costa Rica, Guyana, Mexico, Panama); and three in Asia (Nepal, Lao PDR, and Vietnam). They received initial funding from the Forest Carbon Partnership Facility (FCPF), an innovative approach to financing efforts to combat climate change.

World Bank Support for the Improvement of Water and Sanitation in Rural Areas and the Enhancement of the Business Climate in Nicaragua
The Nicaragua Rural Water and Sanitation Project sought to increase access by project beneficiaries to sustainable water and sanitation services in the country’s two autonomous regions on the Atlantic Coast, RAAS (Región Autónoma del Atlántico Sur) and RAAN (Región Autónoma del Atlántico Norte). The Nicaragua Micro, Small, and Medium Enterprise Development (MSMEs) was designed to support efforts to improve the quality and affordability of services to MSMEs.

World Bank Group to Scale Up Infrastructure Investments Significantly
The Sustainable Infrastructure Action Plan (SIAP) was designed to help countries improve the reach and quality of infrastructure investments through increased financial and analytical support. The value of World Bank Group financing and advisory services in energy, transport, water, and information and communications technologies was estimated to reach US$59–72 billion in fiscal years 2008–2011, compared with US$41 billion over the previous four-year period.

World Bank Support for the Rio Grande do Sul Fiscal Sustainability Program in Brazil
The Rio Grande do Sul Fiscal Sustainability Program in Brazil was designed to assist the State in achieving a more stable and sustainable fiscal position, improve its debt profile, reduce social security imbalances, and enhance the efficiency of the State’s public sector to improve service provision.

World Bank Support for Secondary Education in Bangladesh
The Secondary Education Quality and Access Enhancement Project for Bangladesh was designed to finance activities in 121 upazilas aimed at improving education quality, and poverty-targeted stipends and tuition to girls and boys to increase access and retention.

World Bank Support for Rural Poor People in Orissa, India
The Orissa Rural Livelihoods Project for India was designed to empower poor rural people, especially women and disadvantaged groups, through their inclusion in self-help groups (SHGs). These groups were the primary mechanism for channeling microfinance to the poor in the state.
World Bank Support for India’s Efforts to Combat Malaria, Kala Azar, and Polio
The National Vector Borne Disease Control and Polio Eradication Support Project—designed in cooperation with the Government of India, World Health Organization (WHO), and the Global Fund to fight AIDS, Tuberculosis and Malaria—aimed to significantly boost effective prevention, diagnosis, and treatment services for malaria and kala azar in remote and backwards areas especially, and increase polio vaccinations.

World Bank Program to Remediate Environmental Decontamination in Mining Sector in Argentina
The Mining Environmental Restoration Program for Argentina was designed to finance investments to remediate the closed uranium processing site in Malargüe, Mendoza, and will provide technical assistance for the planning and engineering design of up to seven additional sites.

August 5, 2008
World Bank Support for Health and Education in Rural Areas of Panama
These two loans for Panama were designed to increase access to and quality of basic health services and education among the poor in rural and indigenous areas.

August 6, 2008
World Bank Board Discussion of Inspection Panel Report on West African Gas Pipeline Project and Approval of Action Plan
The World Bank’s Board of Executive Directors met to discuss the independent Inspection Panel investigation of the West African Gas Pipeline (WAGP) project, and approved an action plan. The project involved construction of a 428 mile long (678 km) pipeline to transport natural gas from Nigeria to the neighboring countries of Benin, Togo, and Ghana. Under the approved Action Plan, a series of measures would be undertaken to address issues identified by the Panel, including actions to improve management of resettlement and compensation, creation of an effective grievance mechanism, enhanced disclosure of information and strengthened field based supervision.

August 13, 2008
World Bank Grant To Respond To The Food Crisis in Madagascar
The grant was designed to help the Government to finance a series of short-term preventive measures aimed at mitigating the impact of high international rice prices on the population during the post-harvest season in Madagascar.

August 14, 2008
World Bank Grant to Mitigate Food Crisis in Central African Republic
The Food Response Project for the Central African Republic was designed to support the Government’s strategy to maintain and enhance food security by increasing food access for primary and pre-school students through school feeding programs and to enhance rural producers’ access to agricultural technology and advice in order to support production.
August 22, 2008

World Bank Sanctioned Firm For Helping Rig Bids In Philippines Road Project
The World Bank today announced that it has debarred the Korean firm Dongsung Construction Co., Ltd. for fraudulent and corrupt practices in relation to a Bank-financed road project in the Philippines.

August 26, 2008

New World Bank Data on Poverty
The World Bank said improved economic estimates showed there were more poor people around the world than previously thought while also revealing big successes in the fight to overcome extreme poverty. These new estimates, which reflect improvements in internationally comparable price data, offered a more accurate picture of the cost of living in developing countries and set a new poverty line of US$1.25 a day.

September 4, 2008

Action Needed So Aid Works Better for the Poor, Zoellick Said
World Bank Group President Robert B. Zoellick outlined steps to address the immediate risks of the global food crisis while also proposing reforms for the international aid system so it could have a greater impact on the lives of poor people.

Costa Rica-World Bank: New Partnership
The new partnership with Costa Rica was based on a streamlined lending program for priority areas such as secondary education, prevention of catastrophic risks, telecommunications reform, and the comprehensive development of infrastructure in the country.

September 8, 2008

Joint Needs Assessment Began in Georgia
This assessment, led by the World Bank and carried out from September 8–21, responded to a request from the Georgian government to identify priority areas and financial requirements needed for post-conflict recovery and reconstruction.

September 9, 2008

World Bank Statement on Chad-Cameroon Pipeline
During discussions held with the Government of Chad in N’Djamena the week of August 25, 2008, the Chadian Government agreed to prepay the World Bank for the Chad-Cameroon Pipeline financing. Chad has fully prepaid both the IBRD and IDA components of the loan, as of September 5, 2008.

September 10, 2008

Doing Business 2009
The Doing Business 2009 report identified 239 reforms between June 2007 and June 2008 that made it easier to do business in 113 economies. For the fifth year in a row, Eastern Europe and Central Asia led the world’s regions, with more than 90 percent of its countries making reforms. Africa also had a record year for regulatory reforms, with 28 countries completing 58 reforms that make it easier to do business—more than in any other year.
World Bank Grant to Increase Crop and Livestock Production in Project Areas Affected by the Food Crisis in Somalia

The World Bank approved a grant to support Somalia’s urgent need to increase crop and livestock production in rural areas adversely affected by the drought and the current global food crisis.

September 16, 2008

World Bank Group Support Grew in Fiscal 2008 amid Food and Financial Crisis

World Bank Group commitments grew in fiscal 2008 by 11 percent to US$38.2 billion as finance was rapidly approved to help the poor in the food crisis and support grew for the job-creating private sector. The World Bank Group commitments in the 2008 fiscal year, ending June 30, were made in the form of loans, grants, equity investments and guarantees to assist people and private businesses in its member countries, with Africa receiving the highest level of support.

World Bank Support for Costa Rica to Reduce the Impact of Natural Disasters on the Poor

The World Bank Board of Executive Directors approved a loan to Costa Rica for the first Catastrophe Deferred Drawdown Option (CAT DDO) aimed at providing a source of immediate financing in the aftermath of a major natural disaster.

World Bank Signed Agreement with Kuwait to Establish A Country Office in Kuwait

The World Bank’s office in Kuwait would provide oversight for the Bank’s technical and advisory services provided on a fee basis to Kuwaiti institutions.

September 18, 2008

Former Australian Treasurer, U.S. Diplomat, Philippine Ombudsman, and Swiss Jurist Tapped For Anti-Corruption Board

The World Bank Group appointed former Australian Treasurer Peter Costello, former U.S. diplomat and scholar Chester Crocker, former Philippine Ombudsman Simeon Marcelo and Swiss jurist Mark Pieth to its new Independent Advisory Board (IAB), which will provide advice on anti-corruption measures.

September 22, 2008


The World Bank Africa Region announced the launch of a new blog from its Chief Economist Shanta Devarajan. The blog, AfricaCan.org, was designed to serve as an online forum for the sharing of ideas about Africa's development.

September 23, 2008

WB Credit Approved To Improve Vietnam Agriculture Competitiveness

The Agriculture Competitiveness Project for Vietnam supported the government’s strategy on market-oriented agricultural development, which is an important element of its drive to eradicate poverty.

September 25, 2008

World Bank Support for Nicaragua’s Development Program

The Development Policy Credit (DPC) was anchored in a series of annual budgetary support operations to engage the government on key policy reforms. The lines of action supported under
the proposed DPC were expected to contribute outcomes in the areas of improved civil service, access to education and health services for women and children, access to better quality water and sanitation, reduction of chronic malnutrition in children, and increased public sector accountability.

World Bank to Gave $1 Billion Boost to Fighting Malaria in Africa
The World Bank announced a $1.1 billion expansion of its malaria-fighting programs in Africa at the United Nations Special Session on the Millennium Development Goals in New York.

World Bank Support for Inland Waterway Transport in Jiangxi, China
The Jiangxi Shihutang Navigation and Hydropower Complex Project was designed to assist Jiangxi Province in achieving this objective by improving inland waterway transport capacity and service levels for primary and secondary industries in the Nanchang-Ganzhou corridor of the Gan River. The project would also help generate hydropower, a clean and renewable power resource, to meet rapidly growing demand for energy in the region.

September 26, 2008
World Bank and Partners Awards for Innovative Agricultural Projects
More than $4 million was awarded in seed money to 22 innovative agricultural projects at the end of the 2008 Development Marketplace, a competitive grant program organized by the World Bank to fund innovation in development.

September 30, 2008
World Bank Support for Emergency Medical Services in Croatia
The Development of Emergency Medical Services and Investment Planning Project (DEMSIPP) for Croatia was designed to equip medical personnel with tools to respond more rapidly to emergency calls, ultimately saving more lives.

World Bank Financing to Assist Belarus in Improving Delivery of Water Supply and Sanitation Services
The Water Supply and Sanitation Project was designed to increase the efficiency, quality, and sustainability of water supply and sanitation services to 1.7 million people living in 20 rayons across the country. This was the first operation under the recently approved World Bank’s Country Assistance Strategy for Belarus (2008-2011) targeted at areas that improve people’s livelihoods and contribute to protecting the environment.

World Bank Support for Roads and Tank System Improvements in Orissa, India
The Orissa State Road Project for India was designed to remove transport bottlenecks in transport corridors through better performance, safety, and capacity of priority roads. It would also increase the role of the private sector in road infrastructure, and assist the state government to establish an institutional and governance framework in the sector.

World Bank Supports for Nepal’s Responses to Rising Food Prices
The Nepal Food Price Crisis Response Program was developed to help Nepal mitigate the impact of rising global food prices by improving access to food and strengthening agricultural production, particularly for food insecure districts and smallholders.
October 1, 2008

World Bank Launched USD$ 1.5 Billion, 5-year Global Bond Issue

The World Bank (International Bank for Reconstruction and Development, IBRD, Aaa/AAA) launched a USD$1.5 billion global bond issue, its first USD benchmark since March 2006. This transaction responded to global investor demand for the highest quality fixed-income investments, against the backdrop of extreme market volatility, wider swap spreads, and an overall flight to quality.

October 2, 2008

World Bank Group Renewable Energy & Energy Efficiency Funding Rose 87 Percent

The World Bank Group announced an 87 percent increase in funding for renewable energy (RE) and energy efficiency (EE) projects and programs in developing countries in the past fiscal year. Total RE and EE commitments for the year ended June 30, 2008 reached nearly US$2.7 billion.

World Bank Support for Mexican Initiative to Improve Environmental Management in Key Sectors of the Economy

The Environmental Development Policy Loan sought to integrate environmental concerns in key sectors of development, like tourism, energy, forestry, water, agriculture and housing, which are already government priorities.

October 7, 2008

World Bank Support for Scale-up of Successful Education Program in Indonesia

BOS-KITA (School Operational Assistance—Knowledge Improvement for Transparency and Accountability) built on the success of BOS—the Government’s program to improve access to quality education for all children aged 7 to 15. BOS-KITA was designed to strengthen school-based management and community participation and, as a result, to further improve the quality of education spending in Indonesia.

October 8, 2008

World Bank Unveiled New Resource for Supporting Women in Agriculture

The Gender in Agriculture Sourcebook addressed the development reality that persistent underinvestment in women and agriculture together with gender disparities in knowledge, technology, access to credit, and land result in less food being grown, less income being earned, higher levels of poverty, and greater food insecurity.

October 10, 2008

World Bank Launched Private-Public Initiative to Empower Adolescent Girls

The World Bank joined governments and the private sector to launch the Adolescent Girls Initiative (AGI) to promote the economic empowerment of adolescent girls in poor and post-conflict countries. The AGI was piloted in Liberia through a partnership between the Bank, the Nike Foundation and the Governments of Liberia and Denmark. It was to be expanded in the coming year to include Afghanistan, Nepal, Rwanda, South Sudan and a sixth country to be identified. The initiative provided funding of US$3–5 million per country, and was a new way for the World Bank to engage with the private sector.
October 11, 2008
World Bank South-South Initiative Launched to Share Development Knowledge
The World Bank Group launched a financing facility to provide a simple, low cost way for
developing countries to share their knowledge and expertise in overcoming poverty. The
South-South Experience Exchange Facility was a new multi donor trust fund that promoted the
idea that the development successes in one country can pull people out of poverty in another.

October 13, 2008
World Bank Provided Malawi With First Weather Risk Management Contract
The World Bank announced its first-ever weather risk management contract to help Malawi protect
itself against the risk of severe drought. It also marked the first time that a member of the
International Development Association (IDA) was able to access World Bank market-based risk
management tools.

October 21, 2008
World Bank Support for the Improvement of Policies in Guatemala
The Development Policy Loan (DPL) was the first of three programmatic loans supporting the
efforts of the Guatemalan Government to improve fiscal and institutional policies and assuring
that the country benefits from its growth.

October 22, 2008
World Bank Group President Robert B. Zoellick Visited Haiti
World Bank Group President Robert B. Zoellick emphasized his strong support for Haiti’s efforts
to overcome poverty and recover from recent natural disasters as he completed a two-day visit to
the country, his first trip to Haiti

October 24, 2008
High Demand Prompted Forest Carbon Partnership Facility to Expand Beyond
Original 20 Developing Countries
With more than 40 developing countries asking to become part of the Forest Carbon Partnership
Facility, the FCPF announced that it aimed to expand its expected number of developing country
participants from 20 countries to 30. Tropical forested countries sought to build capacity to reduce
greenhouse gas emissions by reducing deforestation and forest degradation (REDD).

October 29, 2008
World Bank Provided Financing to Help Bangladesh Respond to Food Crisis
The Food Crisis Development Support Credit Project was designed to ease the pressure on the
country’s then current budget which was staggering from expansion of food-related spending
including social protection programs.

October 30, 2008
World Bank Support for Bangladesh to Increase Reliable Energy
The Siddhirganj Peaking Power Project was designed to finance the construction of a
300 megawatt, gas turbine power plant at Siddhirganj, an existing power generation site to the
southeast of Dhaka, Bangladesh.
World Bank Support for Modernization of Vietnam’s Finance Sector
The IDA credit was designed to assist the State Bank of Vietnam, the Credit Information Center, and the Deposit Insurance of Vietnam to reform and modernize the financial sector by improving delivery of their main functions in line with international standards.

October 31, 2008
World Bank Group 2008 Global Poll: Overcoming Poverty Remained Biggest Challenge to Developing Countries
Improving economic conditions for the world’s poorest people remained both a top priority and the largest development challenge, according to the World Bank Group 2008 Global Poll of 2,500 opinion leaders. The poll, the only one of its size and breadth among multilateral organizations, was a tool for the World Bank Group to assess and improve its work on the ground.

November 5, 2008
World Bank Group to Facilitate Investment into West Bank and Gaza
The World Bank Group announced the launch of a new trust fund to encourage investors to increase investment in the West Bank and Gaza. The fund was co-sponsored by the European Investment Bank, the Government of Japan, and the Palestinian Authority, and would be administered by the Multilateral Investment Guarantee Agency (MIGA), the political risk insurance arm of the World Bank Group.

November 6, 2008
World Development Report 2009: Reshaping Economic Geography
The World Development Report 2009 challenged the assumption that economic activities must be spread geographically to benefit the world’s most poor and vulnerable. Trying to spread out economic activity could hinder growth and did little to fight poverty. For rapid, shared growth, governments must promote economic integration which, at its core, was about the mobility of people, products, and ideas.

World Bank and SEB Partnered with Scandinavian Institutional Investors to Finance “Green” Projects
The World Bank announced a partnership with SEB and several key Scandinavian institutional investors to introduce a World Bank green bond to raise funds for projects seeking to mitigate climate change or help affected people adapt to it. The bond issue was an example of the kind of innovation the World Bank was trying to encourage within its “Strategic Framework for Development and Climate Change,” launched earlier this year to help stimulate and coordinate public- and private-sector activity in this area. The offering was the first time both the World Bank and SEB have offered bonds to raise funds identified to a specific World Bank program.

World Bank Support to Cyclone Affected Areas in Bangladesh
The Emergency 2007 Cyclone Recovery and Restoration Project for Bangladesh was designed to finance reconstruction and improvement of some 300 multi-purpose shelters and rehabilitation of 100 km of coastal embankments, using cyclone-resistant building techniques. It also supported activities in the agriculture sector to help farmers prepare for the next growing season and strengthen their ability to cope with future disasters.
World Bank Loan to Strengthen the Private Housing Finance Markets in Mexico
The loan for the Federal Mortgage Corporation (SHF) in Mexico was designed to strengthen the SHF’s financial and technical ability so it could carry out its mission of developing the housing financing market, with an emphasis on expanding the access to housing to low income groups.

November 11, 2008
World Bank Group Increased Support for Developing Countries in Financial Crisis
Calling for a rapid response to the spreading global financial crisis, the World Bank Group said it would substantially increase financial support for developing countries, including the launch or expansion of four facilities for the crisis-hit private sector that is critical to employment, recovery and growth. The four facilities housed in the International Finance Corporation were an expanded trade finance program; a bank recapitalization fund; an infrastructure crisis facility; and the IFC Advisory Services.

World Bank Support for Green Energy in Rural Areas in Argentina
Through the Renewable Energy in the Rural Market Project (PERMER), more rural communities would be receiving reliable electricity using renewable energy technologies. An additional 15,500 new solar home systems were to be built, and 140 thermal systems and some 630 solar PV systems would supply electricity to rural schools.

November 14, 2008
Japan Plan to Invest $2 billion to Support Banks in Poorest Countries
Following a meeting between Japanese Finance Minister Shoichi Nakagawa and World Bank Group President Robert B. Zoellick, Japan and the World Bank Group announced that the Japanese government would become a key founding partner in a World Bank Group fund by investing $2 billion to help recapitalize banks in smaller emerging markets. The Japanese contribution would be the first to the fund, which was announced this week by Zoellick as part of a larger Bank Group response to the crisis that includes a substantial increase in financial support for developing countries.

November 18, 2008
World Bank Grant for Hurricane Recovery in Haiti
The Emergency Bridge Reconstruction and Vulnerability Reduction Project was designed to restore access to selected critical points of the Haitian transport system and reduce vulnerability by strengthening the Haitian National Disaster Risk Management System. The project would reduce the impact of future adverse natural events by developing improved technical standards for bridges, promoting the preventive maintenance of infrastructure, and building institutional capacity to handle future disasters.

November 19, 2008
Global Environment Facility Grant for Biodiversity in Espírito Santo, Brazil
The Biodiversity and Watershed Conservation and Restoration Project for Brazil was designed to support the State’s efforts to reduce the rate of biodiversity loss.
November 25, 2008

**Togo Reached Decision Point under the Enhanced HIPC Debt Relief Initiative**

The World Bank's International Development Association (IDA) and the International Monetary Fund (IMF) determined that the Republic of Togo qualified for debt relief under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative, enabling it to reach the decision point under the Initiative. Togo became the 34th country to reach its decision point.

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**World Bank Support for Energy Sector of the Kyrgyz Republic**

The [Energy Emergency Assistance Project](#) for the Kyrgyz Republic financed the provision of equipment, materials, and spare parts to increase power and heat generation at the Bishkek and Osh Combined Heat and Power Plants (CHPs). In particular, fuel oil, coal handling equipment, and other equipment and materials would be supplied for repair of the equipment in CHPs.

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**November 29, 2008**

**Meeting Aid Goals Critical as Private Capital Flows Fell**

The World Bank called on the industrialized nations to keep up their aid flows to developing countries amid the economic downturn, one of the implications of which is an anticipated steep decline in private capital flows to developing countries.

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**November 30, 2008**

**World Bank Launched Facility to Prevent Debt Problems**

The World Bank launched the [Debt Management Facility](#) to help developing countries prevent future debt problems. The Bank also called on donor countries to meet their debt relief commitments.

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**December 1, 2008**

**Trade Key to Overcome Economic Crisis**

The World Bank called on the international community to join forces and revitalize trade, as a looming drop in world trade threatened to set developing countries back and erase recent gains in development.

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**December 2, 2008**

**World Bank Support for Bangladesh in Improving Water and Sanitation Services in Dhaka City**

The [Dhaka Water Supply and Sanitation Project](#) was designed to improve sustainable delivery of storm water drainage, wastewater, and water services by the Dhaka Water Supply and Sewerage Authority (DWASA), which had the sole responsibility of providing these services in Dhaka.

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**December 3, 2008**

**World Bank Support for the Promotion of Eco-Farming in China**

The [Eco-Farming Project](#) for China was designed to assist farmer households to integrate biogas into their agricultural production systems to improve the environmental impact, quality, and efficiency of farm production, and improve the household’s living conditions.
World Bank Launched New Anti-Corruption Program
The World Bank launched a Governance Partnership Facility to help developing countries strengthen governance programs and further the fight against corruption. The Facility had the support of the governments of the United Kingdom, The Netherlands and Norway.

World Bank Support for Cambodia to Strengthen the Demand for Good Governance
The Demand for Good Governance (DFGG) Project in Cambodia was designed to help enhance citizens’ engagement in development and governance processes, and government responsiveness to their demands.

December 5, 2008
World Bank Support for Secondary Education in Grenada
The Grenada OECS Education Development Project sought to increase equitable access to secondary education, improve the quality of the teaching and learning process, and strengthen management of the sector and the governance of the schools.

December 8, 2008
World Bank Grant to Improve Quality of Household Data on Agriculture in Sub-Saharan Africa
In Sub-Saharan Africa, where agriculture accounted for about one third of GDP growth and was the source of employment for the lion’s share of rural individuals, knowledge about the farm sector is limited due to a lack of available, high quality and consistent data on rural households. The World Bank and the Bill & Melinda Gates Foundation came together to fill this gap, launching the Living Standards Measurement Study—Integrated Survey on Agriculture, or LSMS-ISA, to set up systems of household panel surveys in six African countries.

December 9, 2008
Global Economic Prospects 2009
Global Economic Prospects 2009 found the global economy transitioning from a long period of strong developing-country led growth to one of great uncertainty as the financial crisis in developed countries had shaken markets worldwide. GEP 2009 projected that world GDP growth would be 2.5 percent in 2008 and 0.9 percent for 2009. Developing countries would likely grow by 4.5 percent next year, down from 7.9 percent in 2007, while growth in high-income countries would turn negative.

World Bank Projects Support Property Registration System & Energy Efficiency in Montenegro
The Land Administration and The World Bank today approved two operations for Montenegro in the amount of €17.5 million. The Management Project improve the country’s property registration system, spatial planning, and permitting processes. The Montenegro Energy Efficiency Project will increase energy efficiency in public buildings, such as schools and hospitals.
December 10, 2008

World Bank launched Fast-Track Facility for World’s Poorest Countries Coping with Global Financial Crisis

The World Bank Group announced the creation of a $2 billion fast-track facility to speed up grants and long-term, interest-free loans to help the world’s poorest countries cope with the impact of the global financial crisis. The International Development Association (IDA) Financial Crisis Response Fast-Track Facility would allow the Bank Group to provide rapid funding for social safety nets, infrastructure, education, and health.

Poland and World Bank signed Memorandum of Understanding for Green Investment Scheme

The Polish Government and the World Bank expanded their collaboration in climate change mitigation by signing a Memorandum of Understanding to enable a Green Investment Scheme (GIS) transaction for 10 million Assigned Amount Units (AAUs).

December 11, 2008

World Bank Support for Results-Based Management and Budgeting in Mexico

The Results-Based Management and Budgeting Project was designed to improve the quality of public spending in Mexico and to help make budgeting a tool for good government.

December 12, 2008

World Bank Board Discussed Investigation by the Independent Inspection Panel of Power Project in Uganda

The World Bank Board of Executive Directors considered a Management Report and Action Plan that responds to an independent Inspection Panel investigation of the Uganda Private Power Generation (Bujagali) Project. Members of the World Bank Board welcomed the Panel’s report, approved the range of actions set forth in the Management response and the additional actions that Management intends to undertake in view of the Inspection Panel investigation and Board deliberations.

December 15, 2008

Mobilizing Public-Private Partnerships to Finance Infrastructure amid Crisis was Focus of World Bank Conference

The four-day event, entitled Public Private Partnerships in Infrastructure (PPPI) Days, was co-hosted by the World Bank Institute and the Asian Development Bank Institute, and held in Washington. Participants included specialists from private financial, legal, and consulting firms, and other businesses, from 65 countries, as well as officials from the World Bank Group, other multilateral organizations and donor countries.

World Bank Support for the Government in Improving Accountability in Colombia

The Strengthening Public Information, Monitoring and Evaluation for Results Management Project in Colombia was designed to increase the use of evaluation to help improve the design of public policies in Colombia, improve the allocation of public spending, and increase government accountability.
<table>
<thead>
<tr>
<th>Date</th>
<th>Title</th>
<th>Project Details</th>
</tr>
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<tbody>
<tr>
<td>December 17, 2008</td>
<td>World Bank and GEF Support to Reduce Pressure on Senegal’s Fish Stocks</td>
<td>The objective of the Sustainable Management of Fish Resources Project was to empower communities to reduce fishing pressure on the fish stocks supporting the central coastal fisheries of Senegal.</td>
</tr>
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<td></td>
<td>World Bank Project to Improve Water and Sanitation Services to Benefits Low-Income Population in Managua, Nicaragua</td>
<td>The World Bank’s Board of Directors approved yesterday a US$20 million grant and a US$20 million credit to the Nicaraguan government. The Greater Managua Water and Sanitation Project (PRASMA, for its name in Spanish) was designed to provide access to reliable water supply to an additional 150,000 people and access to improved sanitation services to an additional 120,000 people.</td>
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<tr>
<td>December 18, 2008</td>
<td>Sixteen Million Students in Ethiopia to Benefit from World Bank Credit to Improve the Quality of General Education</td>
<td>The objective of the General Education Quality Improvement Program Project (GEQIP) for Ethiopia was to improve the quality of general education throughout the country.</td>
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<td></td>
<td>Singapore and World Bank Joined Forces to Provide Urban Solutions to the Developing World</td>
<td>The World Bank Group and the Government of Singapore announced the formation of a unique partnership that will bring together the Bank’s global development knowledge and Singapore’s recognized expertise, particularly in urban management. Singapore’s Minister for Foreign Affairs Mr. George Yeo joined World Bank President Robert B. Zoellick in signing a Memorandum of Understanding (MoU) that will see the two partners collaborating to meet the growing demand from developing countries for detailed technical advice, especially on urban management.</td>
</tr>
<tr>
<td></td>
<td>World Bank Support for Environmental Sustainability in Mexico</td>
<td>The Environmental Sustainability Development Policy Project was designed to compensate for a tight public sector budget during this trimester. This financing is in addition to the US$300.75 million loan approved last October and responds to the limited financing due to deteriorating global economic condition.</td>
</tr>
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<td></td>
<td>World Bank Grant for An Urban Water Supply Project in the Democratic Republic of Congo</td>
<td>The Urban Water Supply Project (Projet d’Alimentation en Eau Potable en Milieu Urbain (PEMU)) was designed to sustainably increase access to potable water in selected urban areas and improve the effectiveness of Regideso, the national water utility.</td>
</tr>
<tr>
<td>December 19, 2008</td>
<td>Brazil: Loan to Help Build on the Legacy of Chico Mendes in the Brazilian Amazon</td>
<td>The Social and Economic Inclusion Project (PROACRE) was designed to support the State’s efforts to deliver basic services to vulnerable populations and at the same time promote its strategy of economic development based on the sustainable use of Acre’s rich natural resource base.</td>
</tr>
</tbody>
</table>
loan was signed in a special ceremony with President Luiz Inácio Lula da Silva and Acre Governor Binho Marques today, in Brasília, as part of the events marking 20 years of the assassination of world renowned environmentalist and social activist Chico Mendes.

**December 22, 2008**

**Public Finance Management, Employment, and Private Sector Development Policy Loan for Poland**

The Public Finance Management, Employment and Private Sector Development Programmatic Policy Loan, was designed to support the government's plans to enhance the quality and efficiency of public finances, increase the supply of relevant and skilled labor, and strengthen the business environment.

**Côte d'Ivoire Eligible for Assistance Under the Enhanced Heavily Indebted Poor Countries (HIPC) Initiative**

The Executive Boards of the World Bank and the International Monetary Fund (IMF) deemed, based on a preliminary assessment, that Côte d’Ivoire is eligible for assistance under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative.

**New General Counsel and Senior Vice President**

World Bank Group President, Robert B. Zoellick, announced the appointment of a French lawyer and former judge as the group’s Senior Vice President and General Counsel. Anne-Marie Leroy, who has been a partner in charge of the Department of Public Law at the Paris office of Denton Wilde Sapte LLP since 2005, will take up the post in March next year.

**2009**

**January 8, 2009**

**New Joint Urban Hub to be Established in Singapore**

World Bank President Robert Zoellick and George Yeo, foreign minister of Singapore, in December signed a memorandum of agreement that will bring together Singapore’s recognized expertise in urban development, education, and public administration with the Bank’s global development knowledge and operational experience. The parties agreed to create a World Bank-Singapore Urban Hub. Its mandate is to help practitioners with state-of-the-art advice and technical assistance on practical solutions to major urban challenges.

**January 11, 2009**

**World Bank Group Disclosed Debarments under Corporate Procurement Program**

The World Bank Group decided to make public the names of all companies that have been debarred from receiving direct contracts from the Bank Group under its corporate procurement program. This change was made in the interest of fairness and transparency.
January 12, 2009

Statement on the Partial Reopening of the World Bank Office in Chad

The World Bank decided to partially reopen its Chad office with effect from January 2009 to enable close supervision of the Bank’s portfolio of projects directly benefiting the poor in Chad. The World Bank office closed its offices in Chad on February 1, 2008 due to the rebel conflict. The office remained closed as the Bank ended its engagement in the petroleum pipeline project because the project was not implemented in the manner designed to deliver substantial benefits for the poor. In September 2008, at the request of the World Bank, Chad fully prepaid both IBRD and IDA for pipeline related financing.

January 14, 2009

World Bank Debarred Seven Firms and One Individual for Collusive Practices under Philippines Roads Project

The World Bank announced the debarment of seven firms and one individual for engaging in collusive practices under a major Bank-financed roads project in the Philippines. Two of the debarments were permanent, the strongest possible sanction.

January 15, 2009

World Bank Support for Fiscal and Debt Sustainability Project in Jamaica

The Fiscal and Debt Sustainability Development Policy Loan was designed to support a broad program of measures to control overall public sector balances and debt, increase the efficiency of financial management and budget processes, reduce distortions, and enhance the efficiency and fairness of the tax system in Jamaica.

World Bank Loan to Help Boost Tax Revenues

The Project for Indonesian Tax Administration Reform (PINTAR) was aimed at improving the performance of Indonesia’s revenue system—one of the Indonesian Government’s core reform objectives—by increasing efficiency and effectiveness at the Directorate General of Tax to stimulate greater tax compliance, as well as strengthening transparency and accountability in tax administration.

January 22, 2009

World Bank Loan to Increase Energy Efficiency in Honduras

The project was designed to improve the financial and operational performance of the national electric power company, Empresa Nacional de Energía Eléctrica (ENEE), thus contributing to the sustainability of the country’s energy sector.

World Bank Support for Social Development and Public Finances in El Salvador

The Public Finance and Social Sector Development Policy Loan (DPL) for El Salvador was designed to help the country strengthen its fiscal sustainability, governance, accountability and transparency in the use of public funds, as well as maintain improvements in social protection and education.
January 23, 2009

World Bank Grant to Mitigate Impact of Increased Food Prices in Nicaragua
The Emergency Food Price Response Project was designed to help Nicaragua mitigate the impact of increased food prices by providing immediate relief to the most vulnerable groups and expanding the supply of agricultural products.

January 25, 2009

Qatar: First Gulf Country Joined World Bank-led Effort to Reduce Greenhouse Emissions from Gas Flaring
The World Bank’s Global Gas Flaring Reduction partnership (GGFR) officially welcomed Qatar as the first of the Gulf Cooperation Council (GCC) states to join the global effort to reduce the flaring of gas associated to oil production.

January 29, 2009

World Bank Support for Ain Sokhna Power Project in Egypt
The Ain Sokhna Power Project aimed to ensure continuous electricity supply to meet demand in a sustainable manner through investment in new generation capacity and to improve the sector’s financial sustainability by providing technical assistance to Egyptian Electricity Holding Company (EEHC) to support sector revenue improvements.

World Bank Economic Transition Project to Strengthen Business Climate in Mauritius
The Mauritius Economic Transition Project (METAP) was designed to improve the performance of selected public enterprises and services that contribute to an improved investment climate.

World Bank Project to Prevent Over 10,000 Disease-Related Deaths in Brazil
The Health Network Formation and Quality Improvement Project (QUALISUS) was designed to help improve the effectiveness of Brazil’s universal health care system by supporting the development of regional health care networks, resulting in better promotion, prevention, detection and treatment of priority health conditions emphasizing non-communicable diseases.

Burundi Reached Completion Point under the Enhanced HIPC Debt Relief Initiative
The World Bank’s International Development Association (IDA) and International Monetary Fund (IMF) agreed that Burundi had made sufficient progress and taken the necessary steps to reach its completion point under the Enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Because of this agreement, Burundi became the 24th country to reach the completion point under the Initiative.

January 30, 2009

Climate Investment Funds: Countries Identified For Scaled-Up Adaptation Funding
Bangladesh, Bolivia, Cambodia, Mozambique, Nepal, Niger, Tajikistan and Zambia were invited to participate in the Pilot Program for Climate Resilience (PPCR) which would provide about US$500 million for scaled up action and transformational change in integrating climate resilience in national development planning. The PPCR is part of the Climate Investment Fund’s Strategic Climate Fund.
February 5, 2009
World Bank President and German Development Minister Launched Facility to Support Microfinance Industry and Protect Access to Finance for the Poor
World Bank Group President Robert B. Zoellick and German Development Minister Heidemarie Wieczorek-Zeul launched a $500 million facility that was designed to support microfinance institutions facing difficulties refinancing as a result of the global financial crisis and ensure that low-income borrowers in developing countries continue to have access to finance. The Microfinance Enhancement Facility, created by IFC, a member of the World Bank Group, and German development bank KfW was expected to provide refinancing to more than 100 microfinance institutions in up to 40 countries.

February 11, 2009
World Bank Governors Approved Governance Reforms, Adding Board Seat for Africa
The World Bank’s Board of Governors approved a first phase of reforms to increase the influence of developing countries within the World Bank Group, including adding a seat for Sub-Saharan Africa to allow developing countries a majority of seats on the Executive Board, and expanding voting and capital shares.

February 12, 2009
Scaled-Up Support for Private Sector Development in Mozambique
The Competitive and Private Sector Development Project was designed to improve the business environment and enhance enterprise competitiveness in Mozambique.

World Bank Support for Post-Earthquake Reconstruction in China’s Sichuan & Gansu Provinces
The Wenchuan Earthquake Recovery Project was designed to support the Government of China’s National Masterplan for the Rehabilitation and Reconstruction of Wenchuan Earthquake. The focus was on the reconstruction of the infrastructure, and, in the case of Gansu, also on the reconstruction of education facilities.

February 17, 2009
World Bank Support for the Environment in Peru
The Environmental Development Policy Loan Program (ENVDPL) for Peru aimed at supporting the government's efforts to strengthen environmental governance and institutions in Peru, and mainstreaming environmental sustainability in the development agenda of key sectors (mining, fisheries, and urban transport and energy).

February 18, 2009
World Bank Emergency Grant to Rehabilitate Power Supply in Central African Republic
The goal of the Rehabilitation of Power Supply for CAR project was to partially restore reliable power supply to Enerca (the electricity utility) customers in Bangui, including essential service providers such as the water company and hospitals, and to improve the financial and operational performance of the sector. In particular, the project will rehabilitate the Boali 1 and 2 hydropower facilities, a part of a much larger hydro-energetic power complex, thereby increasing reliable power supply for the Central Africa Republic.
February 24, 2009

World Bank Supports for Operations to Mitigate the Impacts of the Global Economic Crisis on Armenia
The four operations for Armenia are the Lifeline Roads Improvement Project; the Social Investment Fund; the Rural Enterprise and Small Scale Commercial Agriculture Development Project; and Access to Finance for Small and Medium Enterprises Project.

World Bank Support for Regional Urban Development in Brazil
The Regional Economic Development Project—Cidades do Ceará in northeastern Brazil was designed to promote development in the Central Cariri region by boosting economic activity, improving urban infrastructure, and enhancing regional management capacity.

February 26, 2009

World Bank Approved First Fast Track Assistance Programs
Armenia and the Democratic Republic of Congo became the first two countries benefitting from a special fast track facility set up by the World Bank Group to help the world’s poorest countries cope with the impact of the financial crisis.

March 3, 2009

World Bank Support for Proactive Indonesian Response to Global Financial Crisis
The Public Expenditure Support Facility for Indonesia had a deferred drawdown option. The Indonesian Government could use these funds if market liquidity conditions continue to tighten and government access to international or domestic financial markets is limited.

March 5, 2009

World Bank Support for Brazil’s Environmental and Climate Change Agenda
The First Programmatic Development Policy Loan for Sustainable Environmental Management was designed to support Brazil’s ongoing efforts to improve its environmental management system and integrate sustainability concerns in the development agenda of key sectors such as forest management, water and renewable energy.

World Bank Grant for Emergency School Reconstruction in Haiti
The Emergency School Reconstruction Project for Haiti was designed to contribute to rebuilding and refurbishing an estimated 15 public primary schools, as well as reducing the vulnerability of educational infrastructure through the use of enhanced construction standards.

World Bank Approves Programmatic Private and Financial Development Policy Loan for Serbia
The Programmatic Private and Financial Development Policy Loan (PFDPL) for Serbia was designed to help the country meet its economic growth-related goals consistent with its aspirations for eventual membership in the European Union.
March 9, 2009

World Bank Announced Membership of High Level Commission on Modernizing the Governance of the World Bank Group

The World Bank announced the membership of an independent, high-level commission tasked with making recommendations on how the institution is governed so that it can better fulfill its mission of overcoming global poverty. The Commission was created by World Bank Group President, Robert B. Zoellick in October 2008 to focus on the modernization of World Bank Group governance so the World Bank Group can operate more dynamically, effectively, efficiently, and legitimately in a transformed global political economy.

March 10, 2009

World Bank Loan to Enhance Environmental Management of the Lake Victoria Basin

The Lake Victoria Environmental Management Project II (LVEMP II), which involved Kenya, Tanzania and Uganda, was designed to strengthen regional collaboration to reduce environmental stress and to improve the livelihoods of communities living in the Lake basin. Lake Victoria is the second largest freshwater body in the world, and is currently facing several environmental stresses, which are adversely impacting the basin’s ecosystem, as well as the region’s economy.

March 11, 2009

Moving out of Poverty: Success from the Bottom Up

Moving out of Poverty: Success from the Bottom Up was the most recent and most comprehensive study on attitudes about poverty since its predecessor, Voices of the Poor, was released in 2000. The study was carried out in 15 countries of Africa, East Asia, South Asia, and Latin America, and included interviews with more than 60,000 people.

Ghana To Receive Up To US $1.2 Billion In Interest-Free Loans From The World Bank Over The Next Three Years

The World Bank would provide up to US$1.2 billion in interest-free loans to Ghana over the next three years, and had launched a landmark initiative that challenged civil society organizations and other citizens’ groups to help deepen transparency and accountability by monitoring the implementation of Bank-funded projects in the country.

March 17, 2009

World Bank Grant to Improve Higher Education in Bangladesh

The Higher Education Quality Enhancement Project for Bangladesh was designed to support both innovation and accountability within universities and enhance the technical and institutional capacity of the higher education sector.

March 19, 2009

World Bank First Development Policy Loan in Support of the Solid Waste Sector in Morocco

As the first Development Policy Loan (DPL) in the solid waste sector to be approved by the World Bank, the Municipal Solid Waste Sector Development Policy Loan for Morocco was designed to support solid waste strategic planning and improve the economic, environment and social performances of the municipal solid waste sector.
March 25, 2009

World Bank Assistance to Give Boost to Niger’s Private Sector Development
The Growth Policy Reform Grant (GPRG) for Niger was designed to reduce policy constraints and institutional bottlenecks in its private sector base.

March 26, 2009

World Bank Launched Its Largest-Ever Bond Issuance
The World Bank completed its largest-ever bond issue, raising US$6 billion through a globally distributed fixed-rate note.

World Bank Support Package to Help Stabilize Pakistan’s Economy
The Poverty Reduction and Economic Support Operation was designed to support Government of Pakistan’s policy measures that promote macroeconomic stability. It also sought to strengthen Pakistan’s competitiveness by bolstering the financial sector and cutting barriers to business entry and exit.

Strengthening the Supply Chain and Developing the Market for Agro-Sylvo-Pastoral Exports in Niger with World Bank Assistance
The primary aim of the $40 million International Development Association (IDA) credit to Niger was to increase the value of selected products marketed by project-supported producers, and the project’s performance will be determined by the incremental value of marketed products by producers, including through their associations in selected supply chains in connection with livestock and animal products, as well as cowpeas, onion, sesame, gum Arabic, and yellow grass nuts (souchet).

World Bank Support for Municipal Development in FYR Macedonia
The Municipal Services Improvement Project for FYR Macedonia was designed to improve transparency, financial sustainability and delivery of targeted municipal services in the participating municipalities. The project aimed to achieve this objective through a focus on infrastructure and services such as water supply, sanitation, and solid waste management, but may also include support for other functions such as energy efficiency, urban transport, and other services under municipal provision.

March 31, 2009

Global Economic Prospects 2009
As the global economy deteriorated, Global Economic Prospects predicts sharply slower growth in developing world in 2009 and a weak recovery in 2010.

Côte d'Ivoire Reached Decision Point Under the Enhanced HIPC Debt Relief Initiative
The World Bank's International Development Association (IDA) and the International Monetary Fund (IMF) agreed that the Republic of Côte d'Ivoire qualifies for debt relief under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative, enabling it to reach the decision point under the Initiative. Côte d'Ivoire became the 35th country to reach its decision point.
**World Bank Support for Kenya’s Orphans and Vulnerable Children**
The Cash Transfer for Orphans and Vulnerable Children Project (CT-OVC) for Kenya was designed to increase social safety net access for extremely poor OVC households through an effective and efficient expansion of the existing CT-OVC Program.

**World Bank Assistance to Bolster the Financial Sector in Togo**
The Financial Sector and Governance Project (PSFG) was designed to increase the stability of the Togolese financial sector by supporting the Government’s financial sector reform program.

**World Bank Support for Post Primary Education in Uganda**
The Universal Post Primary Education and Training Program (UPPET) for Uganda was designed to improve access, quality and relevance of post primary education and training.

**April 1, 2009**

MIGA Announced New Financial Crisis Initiative
The Multilateral Investment Guarantee Agency, MIGA announced a broadened initiative to support financial flows from banks to their subsidiaries in countries that have been hit by the global financial crisis. The initiative was designed to provide extended support to financial institutions seeking political risk insurance on cross-border investments for recapitalization or liquidity support to their subsidiaries in such markets.

**April 2, 2009**

Global Trade Liquidity Program
The Global Trade Liquidity Program, launched by the World Bank was designed to support trade in developing markets and address the shortage of trade finance resulting from the global financial crisis.

**World Bank Support for Improvement of Water and Sanitation in Tourist Areas in Dominican Republic**
The Water and Sanitation in Tourist Areas Project was designed to improve the potable water and sanitation supply in the tourist area of Puerto Plata, located in the North of the Dominican Republic.

**World Bank GEF Grant to Support Rehabilitation of Protected Areas in Congo**
This Global Environment Facility (GEF) Grant was designed to support strengthening of the Congolese Institute for Nature Conservation (ICCN), rehabilitation of two key protected areas (Garamba National Park, and the Mikeno sector of the Virunga National Park), and activities to help identify new protected areas.

**Rwanda’s First Community Living Standards Grant Approved**
The First Community Living Standards Project (CLSG-1) for Rwanda was designed to support the Government of Rwanda’s social protection and community health policy reforms designed to reduce extreme poverty and improve community health.
April 3, 2009
World Bank Financial Platform for Pilot Vaccine Program
The Advance Market Commitment (AMC) pilot was designed to help accelerate the creation of a viable market for pneumococcal vaccines by providing up-front financing for incremental costs of vaccine production to meet demand from developing countries.

April 7, 2009
World Bank Support for Trade Facilitation in Poor Countries
The World Bank Group launched a multi-donor trust fund to help countries improve their competitiveness and reduce trading costs through measures such as improving infrastructure, transport logistics and customs procedures.

World Bank Roads and Safety Improvement Project for Ukraine
The objective of the Roads and Safety Improvement Project, the first World Bank financed transport project in Ukraine, was to improve the condition and quality of sections of the M-03 road and increase traffic safety along Ukraine’s main road network.

April 9, 2009
World Bank Support for Public Sector Management, Education, Health and Transport in Brazil
The Brazil Federal District Multi-sector Management Project was designed to support public sector management and accountability reforms and to increase the access, quality and efficiency of education, health and public transport services, especially for the low-income population.

April 14, 2009
World Bank Support for the Improvement of Water, Sanitation for Most Vulnerable in Paraguay
The Water and Sanitation Sector Modernization Project for Paraguay was designed to improve sector governance; to improve water services and increase access to sanitation in Metropolitan Asunción; and to increase access to sustainable water and sanitation services in rural areas.

World Bank Loan to Improve Quality, Efficiency and Equity of Public Education in Pernambuco State, Brazil
The Pernambuco Education Results and Accountability (PERA) Project was designed to improve public education and introduce management reforms linking public expenditures to improved educational results.

April 16, 2009
World Bank Support for Strengthening Health Service Delivery in Mozambique
The Health Service Delivery Project (HSDP) was designed to improve access to and delivery of health services, and, thereby help reduce the incidence of malaria, tuberculosis, HIV/AIDS, and child and maternal mortality.

World Bank Support for Expansion of Rail and Road Networks in China
The objective of the GuiGuang Railway Project was to build an 857-kilometer electrified railway line between Guiyang in Guizhou Province and Guangzhou in Guangdong Province, providing for
the first time a direct connection between some of the poorest areas of China and the more developed Pearl River delta region. The Hubei Yiba Highway Project included the construction of an expressway, running along the northern bank of the Yangtze River from Yichang to Badong in Hubei province in central China.

April 20, 2009

**World Bank Launched Online Youth Forum: Blogs Highlighted Kids’ Views on Development**
The blog was designed to turn [Youthink!](#) into a space where young people can share ideas and information, and drive a development-related conversation.

April 21, 2009

**World Bank and Global Environment Facility Support for Agricultural and Rural Development in Montenegro**
The [Montenegro Institutional Development and Agriculture Strengthening](#) (MIDAS) Project was designed to help Republic of Montenegro support sustainable agricultural and rural development to meet European Union (EU) standards.

**World Bank Tripled Protection for the Vulnerable in Wake of Economic Crisis**
The World Bank announced that its investments in safety nets and other social protection programs in health and education were projected to triple to $12 billion over the next two years in order to protect the most vulnerable people from the worst effects of the global economic crisis.

April 22, 2009

**World Development Indicators 2009**
The [World Development Indicators (WDI) 2009](#) related the story through comprehensive data of how developing countries benefited from a long period of prosperity, which could be set back due to the prevailing financial crisis.

April 24, 2009

The global financial crisis was imperiling attainment of the 2015 Millennium Development Goals (MDGs) and creating an emergency for development, warned an IMF-World Bank report released on this date. Most of the eight globally agreed goals were unlikely to be met, including those related to hunger, child and maternal mortality, education, and progress in combating HIV/AIDS, malaria and other major diseases according to the [Global Monitoring Report 2009](#).

**Global Crisis Prompted Big Rise in World Bank Health and Education Financing—AIDS Drugs Could Be in Short Supply**
The World Bank said it was mobilizing up to $3.1 billion this year in health financing to help poor countries battle threats to their social services during the global economic crisis. This effectively tripled Bank support from $1.0 billion last year and was designed to be used to strengthen health systems in poor countries, boost their performance in preventing and treating communicable diseases, and improving child and maternal health, hygiene and sanitation.
Scholarship for African Journalists to Cover Development
African journalists stand to benefit from a scholarship program designed to deepen news reporting and programming on development. World Bank’s Vice President for the Africa Region Obiageli Ezekwesili said the program would promote study travel, research and reporting on development. It was initially designed to focus on facilitating coverage of key development summits, notably the Spring and Annual Meetings of the World Bank and the International Monetary Fund.

April 25, 2009
World Bank Group Launched Multi-Billion Infrastructure Initiatives to Help Developing Countries Weather Crisis
The World Bank’s Infrastructure Recovery and Assets (INFRA) platform and the Infrastructure Crisis Facility (ICF), set-up by IFC, would together mobilize more than US$55 billion over the next three years to infrastructure projects in developing countries.

April 26, 2009
World Bank Support for Mexico’s Strategy to Fight Swine Flu
World Bank President Robert B. Zoellick announced that the World Bank would support Mexico’s efforts to fight the spread of the Swine Flu virus with more than $205 million in fast disbursing funds.

April 30, 2009
World Bank Statement on Swine Flu
The World Bank announced that a Bank staff member in Washington, DC. on April 29 was preliminarily diagnosed with the Swine Flu. The infection was believed to have resulted from exposure while on business travel in Mexico between April 14–18, before Mexican health authorities and the WHO recognized and announced the epidemic. Later a second press release was issued on this date to indicate that after further consultation with the DC Public Health Authorities and the affected staff member, the Bank had ascertained there is no longer any risk of contagion and no further testing would be required.

World Bank Support for Improvement of Afghanistan’s Financial Sector
The Financial Sector Strengthening Project supported Afghanistan National Development Strategy’s vision to establish a modern and competitive financial sector. The project would specifically strengthen the capacity of Da Afghanistan Bank (DAB) in the areas of banking supervision, accounting, internal audit, and human resource management.

World Bank Line of Credit to Strengthen Public Finances and Improve Competitiveness in Costa Rica
The Development Policy Loan (DPL) with a Deferred Drawdown Option (DDO), Costa Rica: Public Finance and Competitiveness, supported progress towards medium-term strategic objectives such as addressing emerging challenges to continued growth and competitiveness, in particular with respect to infrastructure shortcomings, skills gaps and excessive red tape.

World Bank Support for Improved Transport Efficiency and Safety in Kazakhstan
The Kazakhstan South-West Roads Project was designed to help upgrade the trade route linking China to Russia and Western Europe through Kazakhstan, bringing a helpful economic stimulus
to some of Kazakhstan’s poorest provinces. The project would also boost Kazakhstan’s competitiveness and bring significant economic benefits to the country, as well as to Kyrgyz Republic, Tajikistan and Uzbekistan.

May 4, 2009
Stolen Asset Recovery: A Good Practices Guide for Non-Conviction Based Asset Forfeiture
The publication, *Stolen Asset Recovery: A Good Practices Guide for Non-Conviction Based Asset Forfeiture*, by Theodore S. Greenberg, Linda Samuel, Wingate Grant, and Larissa Gray, was produced under the auspices of the World Bank’s and UNODC’s Stolen Asset Recovery Initiative (StAR), as part of its overall efforts to end impunity for corruption worldwide.

May 5, 2009
World Bank Support for Protection of the Cultural Heritage and Environment in China
World Bank Board of Executive Directors approved two new loans to China, totaling US$150 million, to support the effort to increase income generation for the ethnic minority people while protecting cultural and natural heritage in Guizhou Province (Guizhou Cultural and Natural Heritage Protection and Development Project), and improve water resources management in Yunnan Province (Yunnan Urban Environmental Project).

May 7, 2009
IFC Launched Subsidiary to Manage Third-Party Capital for Development
IFC, took a historic step to maximize its ability to mobilize capital to address the effects of the global financial crisis and serve longer-term development needs, setting up a subsidiary that for the first time would serve as a fund manager of third-party capital. The subsidiary, *IFC Asset Management Company, LLC*, announced that it had appointed Gavin Wilson as its first chief executive officer.

May 12, 2009
World Bank Support for the Strengthening Pension and Social Protection Systems in the Maldives
The system to be introduced under the Pension and Social Protection Administration Project for the Maldives was designed to strengthen the capacity for implementing the new pension program by: (1) strengthening capacity for policy analysis and legal framework; (2) institution and capacity building for project implementation; and (3) co-financing for the Public Accounting System (PAS).

World Bank Support for Bangladesh to Cut Urban Air Pollution
The Clean Air and Sustainable Environment Project was designed to provide technical assistance to the Ministry of Environment and Forest to improve air quality monitoring in Bangladesh and through implementation of initiatives in urban transport will provide safe and better mobility in Dhaka.
May 14, 2009

World Bank Grant for the Introduction of an Efficient and Transparent System of Public Financial Management in Tajikistan


May 15, 2009

Little Green Data Book 2009

The Little Green Data Book 2009 pointed to the world’s cities as key determinants of climate change, because most economic activity takes place in urban areas. This makes cities hubs of relative affluence, which in turn raises their levels of greenhouse gas emission—one of the reasons why, historically, developed countries have produced more greenhouse gases than developing countries. But such economic activity is spreading as urbanization will continue throughout the world: by 2050, an estimated 70 percent of earth’s population will live in cities.

May 18, 2009

IFC Financed Fertilizer Plant in China, Supporting Sichuan Earthquake Recovery Efforts

IFC, a member of the World Bank Group, financed the construction of a 450,000 ton-per-annum fertilizer plant in China’s Sichuan Province, helping the region recover from a devastating earthquake last year by addressing a fertilizer shortage in one of the country’s most important agricultural centers.

Four New Countries Joined the Extractive Industries Transparency Initiative

The Extractive Industries Transparency Initiative Board announced that it has accepted four new countries as EITI candidates: Albania, Burkina Faso, Mozambique and Zambia. With these four new candidates, 30 countries were now implementing the EITI process, further bolstering EITI as the standard for transparent management of revenues from the oil, gas and mining sectors.

May 20, 2009

World Bank Support for the Reduction of Greenhouse Gas Emission in China

The Shanxi Coal Bed Methane Development and Utilization Project was designed to assist the Shanxi Provincial Government in furthering the development and implementation of an integrated CBM/CMM development plan and policy framework, and in helping bridge existing shortfalls in knowledge and skill through strengthening institutional capacity so as to foster a sustainable CBM/CMM industry in the province.

May 21, 2009

Global Environment Facility Grant for an Energy Efficiency Project in Benin

The Efficient Lighting Project for Urban Areas of the Republic of Benin was designed to improve energy services in urban areas for customers that already have access to electricity in Benin by (1) installing compact fluorescent light bulbs (CFLs) in the market in order to reduce peak demand and energy consumption; (2) introducing a regulatory and labeling system for compact fluorescent light bulbs (CFLs) and individual air conditioning units, with a view to providing consumers with efficient and high-quality products; and (3) promoting energy efficiency through capacity building, information, and awareness building.
May 22, 2009

**Extension Of Date For Providing Electronic Feedback On The Bank’s Proposed New Approach To Disclosure**

The World Bank launched the public consultation phase of the comprehensive review of its disclosure policy on March 12 to seek feedback on the proposed new approach. The Approach Paper—Toward Greater Transparency: Rethinking the World Bank’s Disclosure Policy—was available for review and comment online at www.worldbank.org/disclosure. In order to accommodate the views of as many interested persons as possible, the World Bank extended the electronic consultation period on its proposed new approach to Disclosure to June 5, 2009.

May 27, 2009

**State and Trends of the Carbon Market Report 2009**

Despite the turmoil in the financial world, 2008 saw a doubling of the global carbon market, to an estimated value of more than US$ 126 billion, according to the *State and Trends of the Carbon Market Report 2009*, released by the World Bank at Carbon Expo in Barcelona.

May 28, 2009

**World Bank Support for Belarus Energy Efficiency Program**

The [Energy Efficiency Project](#) for Belarus was to convert six existing heat-only-boiler plants to combined heat and power plants in different locations across Belarus.

**Turkey Received World Bank and First-Ever Clean Technology Fund Financing for Renewable Energy and Energy Efficiency Program**

The main objective of the [Private Sector Renewable Energy and Energy Efficiency Project](#) for Turkey to help increase privately owned and operated energy production from indigenous renewable sources within the market-based framework of the Turkish Electricity Market Law, thereby helping to enhance energy efficiency and curb greenhouse gas emissions as a result.

**World Bank Grant for Urban Water Sector in Burkina Faso**

The [Urban Water Sector Project](#) was designed to support improvement and expansion of potable water and sanitation services in the cities of Bobo-Dioulasso, Dédougou, Koudougou, and Ouagadougou.

June 2, 2009

**World Bank Debarred Four for Engaging in Fraud in Bank-Financed Projects**

The World Bank announced that it has debarred a Ukrainian non-governmental organization, a Turkish firm and two individuals for having [engaged in fraud](#) in relation to World Bank-financed projects.

**World Bank Support for Economic Growth in Senegal through the Diamniadio Highway Project**

The [Dakar-Diamniadio Toll Highway (DDTH) Project](#) was designed to provide a significant boost to the social and economic development of the Dakar metropolitan area where 80 percent of the economic activity and 25 percent of the population of Senegal is concentrated in less than 1 percent of the total landmass.
World Bank Assistance for Infrastructure Rehabilitation in Togo
The Emergency Infrastructure and Electricity Rehabilitation Project (PURISE) was designed to support the Togolese Government with the rehabilitation, restoration, improvement of urban infrastructure, and expansion of access to infrastructure services by the population of the city of Lomé.

World Bank Loans to Help China Improve Urban Environments and Build Skills for Workers
Three World Bank loans to China were designed to improve water and wastewater management in Jiangsu Province, enhance flood protection in Qinghai Province, and increase the quality and relevance of technical education in Guangdong.

June 4, 2009
World Bank Support to Strengthen Education and Improve Rural Livelihoods in Pakistan
The Punjab Education Sector Project and the Sindh Education Sector Reform Project were designed to support the provincial governments’ own education reform programs which aim to increase school participation and progression, reduce gender and rural-urban disparities, and improve quality and education sector governance.

June 8, 2009
World Bank Group Established Agriculture Finance Support Facility
In recognition of the financial crisis hitting the poorest the hardest, the World Bank Group announced a new venture to support the expansion of rural finance in the developing world. Through a $20 million Bill & Melinda Gates Foundation contribution, the World Bank will establish the Agriculture Finance Support Facility. In a time of tight credit, the Facility was designed to support grants to bank and non-bank institutions for activities to increase access to financial services, such as savings, credit, payments and insurance, in rural areas in developing countries as profitable business lines.

June 9, 2009
Protecting Development’s Potential: Fiscal Year 2008 Annual Integrity Report
According to the report, Protecting Development’s Potential: Fiscal Year 2008 Annual Integrity Report, the implementation of the Volcker Panel recommendations already began to dramatically improve the unit’s value to the Bank and the Bank’s ability to ensure that funds reach their intended beneficiaries.

World Bank Board Support for Sustainable Management of Mineral Resources Project in Tanzania
The objective of the Sustainable Management of Mineral Resources Project (SMMRP) in Tanzania was designed to strengthen the government’s capacity to manage the mineral sector to improve the socio-economic impacts of large and small-scale mining and enhance private local and foreign investment.

World Bank Grant to Improve Health System Performance in Burundi
The Health Sector Development Support Project in Burundi was designed to help the Government in its efforts to strengthen outcomes in the health sector, particularly among expectant mothers and
children under 5. The project would also finance activities that tackle the incidence of malaria and HIV/AIDS transmission in those target groups.

**World Bank Grant to Improve Post-Crisis Energy System in Cote d’Ivoire**
The Urgent Electricity Rehabilitation Project was designed to enable Cote d’Ivoire to rehabilitate, improve and expand its electricity distribution network and to prepare future transmission network investments as well as to address the institutional reforms needed to improve the poor financial and technical performance of the Ivorian power sector.

**June 11, 2009**

**World Bank Support for Accelerated Food Security Program (AFSP) in Tanzania**
The Accelerated Food Security Program (AFSP) responded to an urgent request from the Government of Tanzania to support its efforts to achieve greater food security by increasing food production and providing social protection for vulnerable groups and the rural poor.

**World Bank Partnered with Tunisia on Risk Management**
The World Bank announced that the Government of Tunisia has signed an expanded ISDA Master Agreement with the International Bank for Reconstruction and Development (IBRD), the World Bank Group entity that engages with its middle-income shareholders through financing, guarantees, and knowledge and advisory services. The expanded agreement would allow Tunisia to use IBRD as a market intermediary to manage the currency and interest rate exposure of debt owed to creditors other than the World Bank.

**World Bank Support for Agricultural Productivity Program in East Africa**
The East Africa Agricultural Productivity Program was designed to enhance regional growth through collaborative research and dissemination of advanced technologies. The program would benefit Ethiopia, Kenya and Tanzania.

**June 12, 2009**

**World Bank Support for the National Statistical System of Mongolia**
The Strengthening of the National Statistical System of Mongolia (MONSTAT) Project was designed to improve the efficiency and effectiveness of the national statistical system of Mongolia, enabling it to provide relevant, timely and reliable data for evidence-based policy making in support of the Government of Mongolia’s MDG-based National Development Strategy (NDS).

**Ministers of Finance And Global Health Leaders Fulfilled Promise to Combat World’s Greatest Vaccine-Preventable Killer of Children**
The Finance Ministers of Italy, Canada and Russia, together with the United Kingdom, Norway and the Bill & Melinda Gates Foundation, the World Bank Group, the GAVI Alliance, UNICEF and WHO, formally activated the implementation phase of the Advance Market Commitment (AMC) pilot project to accelerate introduction of vaccines against pneumococcal diseases in developing countries. In so doing, donors delivered on their $1.5 billion commitment, made in Rome on February 9 2007, when they decided to adopt the innovative AMC approach to save lives in the world’s poorest nations.
June 16, 2009

**World Bank Grant to the Burundi for Emergency Demobilization and Transitional Reintegration**

The objective of the [Emergency Demobilization and Transitional Reintegration Project](#) was to support the efforts of the Republic of Burundi to: (1) demobilize members of the National Liberation Forces and the National Liberation Forces—Dissidents, the two remaining non-statutory armed groups in the country; and (2) provide socioeconomic reintegration support to these groups following demobilization.

June 18, 2009

**World Bank Support for Modernization of Old, Polluting Coal-fired Power Plants in India to Lower Carbon Emissions**

The [Coal-fired Generation Rehabilitation Project](#) piloted a new approach to renovation and modernization that moves beyond simple life-extension to making the rehabilitated plants more energy efficient and environmentally sustainable.

**World Bank Support for Mali Energy Sector**

The [Mali Energy Support Project](#) was designed to improve access and efficiency of electricity services in Bamako, the capital city of Mali, and in targeted rural areas.

**World Bank Support for Agricultural Competitiveness in Cameroon**

The [Agricultural Competitiveness Project](#) in Cameroon was designed to increase the competitiveness of eligible producer organizations working on target value chains.

June 19, 2009

**Smithsonian Institution and World Bank Group Joined Forces to Save Wild Tigers from Extinction**

The Smithsonian Institution and the World Bank Group announced a new program under the [Global Tiger Initiative](#) to help stabilize and restore wild tiger populations and save this endangered species from extinction in its natural habitats.

June 22, 2009

**Global Development Finance 2009: Charting a Global Recovery**

*Global Development Finance 2009: Charting a Global Recovery*, warns that the world is entering an era of slower growth that will require tighter and more effective oversight of the financial system.

June 24, 2009

**Improving Access to Modern Energy in Benin**

The [Increased Access to Modern Energy Project](#) (DAEM) for the Republic of Benin was designed to increase the reliability and effectiveness of access to modern energy services in Benin.
World Bank Support for the Improvement of Irrigation Services and the Enhancement of Food Security

The Participatory Irrigation Development Project (PIDP) was designed to improve irrigation service delivery, boost agricultural productivity, improve governance within the irrigation sector, and enhance food security in the country.

World Bank Assistance to Mongolia for the Management of Its Current Economic Downturn

The Mongolia Development Policy Credit (DPC) Program was designed to assist the government of Mongolia manage the then current downturn, which was triggered by the collapse of the copper price.

New Urban Development Program for the Promotion of Ecologically Sustainable and Economically Viable Cities

Eco2 Cities—Ecological Cities as Economic Cities was designed to support cities in developing countries in their move towards greater ecological and economic sustainability.

Worldwide Governance Indicators 1996–2008

The eighth release of the research dataset Worldwide Governance Indicators (WGI) 1996–2008 showed many countries making progress in governance and anti-corruption over the past decade, but it also revealed that many countries around the world failed to make such improvements.

Kosovo Joined World Bank Group Institutions

The Republic of Kosovo became the newest member of the five World Bank Group institutions.

Haiti Gets US$1.2 Billion of Debt Relief

Haiti was granted US$1.2 billion of debt relief by reaching the completion point under the Enhanced Heavily Indebted Poor Countries (HIPC) Initiative approved by the Boards of the International Development Association (IDA) and the International Monetary Fund (IMF). Haiti was the 26th country to reach the completion point under the Initiative.

World Bank Credit Facilities for Ghana

The Economic Governance and Poverty Reduction Credit (EGPRC), the Transport Sector Project, and the Natural Resources and Environmental Governance (NREG) were designed to support economic governance, macro-economic Stability, and transport in Ghana.

World Bank Credit for Flagship Project to Promote Sustainable Tourism Development in Ethiopia

The objective of the Sustainable Tourism Development Project for Ethiopia was to enhance the quality and variety of tourism products and services in targeted destinations so as to increase the volume of tourism, foreign exchange earnings, and jobs. The initiative was the World Bank’s first-ever sustainable tourism development project in Sub-Saharan Africa.
Central African Republic's Completion Point Under the Enhanced HIPC Initiative and Approved Debt Relief
The International Monetary Fund (IMF) and the World Bank's International Development Association (IDA) agreed that the Central African Republic (C.A.R.) had made sufficient progress and taken the necessary steps to reach the completion point under the Enhanced Heavily Indebted Poor Countries (HIPC) Initiative. The C.A.R. became the 25th country to reach the completion point under the Initiative.

July 1, 2009
World Bank Group Support to Crisis-Hit Countries at Record High
The World Bank Group committed $58.8 billion in fiscal year 2009 to help countries struggling amid the global economic crisis, a 54 percent increase over the previous fiscal year and a record high for the global development institution.

World Bank Group Support to Latin America at Record High
The World Bank Group (WBG) committed $17.1 billion in fiscal year 2009 to help countries in Latin America and the Caribbean (LAC) struggling amid the global economic crisis, a 70 percent increase over the previous fiscal year and a record high for the global development institution in the region.

July 2, 2009
IDA Grant for the Capacity-Building Project of the Ministry of Economy and Finance in Niger
The technical assistance grant for Niger was designed to support the reform process at the Ministry of Economy and Finance, which seeks to build the capacity required for implementation of Public Financial Management (PFM) reform.

World Bank Support for Sustainable Water Management in Peru
The Water Resources Management Modernization Project was designed to improve the management of water resources in Peru through a participatory, sustainable, multi-sector and basin-scale approach.

World Bank Support for Reforms to Mitigate the Economic Crisis and Promote Medium-Term Growth in Armenia
The First Development Policy Operation (DPO-1) for Armenia was designed to support Armenia’s strategic objectives of addressing vulnerability to the current shocks by protecting the poor and supporting greater human capital development and improving competitiveness by encouraging better governance and fostering a more favorable investment climate.

World Bank Support for Georgia’s Reform Agenda with First Development Policy Operation
The First Development Policy Operation (DPO-1) for Georgia was designed to provide direct budgetary support to back the Government’s policy reform agenda.
July 6, 2009
World Bank Group Significant Boost for Support to East Asia and Pacific
The World Bank Group responded quickly to the impacts of the global financial crisis on the countries of the East Asia and Pacific region in fiscal year 2009 with over US$9 billion in financing for development. This represented a significant increase on the amount of financing of the previous year. The World Bank Group also ramped up its technical assistance to help governments in the region address the social and economic impacts of the crisis.

July 7, 2009
Statement by World Bank Group President Robert B. Zoellick on the passing of Mr. Robert McNamara
Robert McNamara, a former President of the World Bank Group, died on July 6, 2007. “Robert McNamara shaped the Bank as no one before him. He came to the Bank in 1968, brimming with energy, forceful, active, and pushing to get things done. Mr. McNamara accomplished many things at the Bank—and influenced a generation—over 13 years of service.”

July 9, 2009
World Bank Support for Highway Project to Improve Trade and Road Safety In Serbia
The Corridor X Highway Project was designed to build three missing links on the Corridor X highway, improve road safety and support better management in the transport sector. This loan was the largest ever World Bank loan to Serbia.

World Bank Support for Infrastructure and Water Pollution Control Projects in the State of São Paulo
The São Paulo State Feeder Road Project (US$166.65 million) was to designed to improve the efficiency of the paved municipal road network; while the Integrated Water Management Project in Metropolitan São Paulo (US$104 million) was designed to protect and maintain the quality of potable and other water sources.

July 16, 2009
World Bank Support for Reforms to Mitigate the Economic Crisis and Help Romania Resume Growth and EU Convergence
The Development Policy Loan for Romania was designed to support the supports the implementation of the Government's program aiming to strengthen public expenditure management, to cushion the impact of the crisis on the poor and vulnerable, and to minimize risks of a domestic financial sector crisis by addressing current and potential vulnerabilities.

July 27, 2009
World Bank Debarred NGOs for Fraud in Bangladesh
The World Bank announced the debarment of two Bangladeshi non-governmental organizations (NGOs) and their executive directors for having engaged in fraud in relation to a World Bank-financed project.
July 28, 2009
World Bank Support for Rural Employment through Irrigation Infrastructure Rehabilitation in Armenia
The Irrigation Rehabilitation Emergency Project (IREP) for Armenia was designed to support two objectives: (1) improving water use efficiency in two selected irrigation schemes in Armavir and Talin subregions; and (2) fostering immediate rural employment. These are to be achieved by civil works to rehabilitate irrigation canals which will reduce water losses, and strengthening the institutions managing the irrigation infrastructure.

August 4, 2009
World Bank Support for the Improvement of Electricity Supply in Haryana, India
The Haryana Power System Improvement Project for India was designed to improve the availability, efficiency, and accountability of electricity supply in the state of Haryana through strengthening of transmission and distribution systems.

World Bank First ERPA for Reforestation Project in Democratic Republic of Congo
The first Emission Reductions Purchase Agreement (ERPA) in the Democratic Republic of Congo (DRC) was signed with a local Congolese firm, NOVACEL, at the World Bank office in Kinshasa. Through this agreement, the World Bank-administered BioCarbon Fund purchased half a million carbon credits from an initiative to reforest 4,200 hectares of degraded land on the Plateau Bateke, 150 kilometers from the DRC capital of Kinshasa.

August 7, 2009
World Bank President Tour of Africa
World Bank Group President Robert B. Zoellick started a three-nation African tour to encourage investor and donor support to help the world’s poorest continent cope with the global economic crisis. During visits to the Democratic Republic of Congo, Rwanda and Uganda, Zoellick planned to see up-close some of the damage the financial crisis has wrought on these three countries of Africa’s Great Lakes region.

August 27, 2009
World Bank Grant to Reduce Land Degradation in Senegal
The objective of the Sustainable Land Management (SLM) Project for Senegal was to contribute to the reduction of land degradation and the improvement of ecosystem functions and services in the target areas by adopting sustainable land management practices through the provision of support to the recipient's research and agricultural and rural consultation system and to producer organizations.

September 3, 2009
World Bank’s CASM Initiative and Mozambique on Small-Scale Mining Opportunities to Reduce Rural Poverty
The World Bank-led Communities and Small-scale Mining initiative (CASM) and the Ministry of Mineral Resources of Mozambique co-hosted an international conference to highlight how artisanal and small-scale mining can further contribute to poverty alleviation particularly in rural areas.
World Bank Support for Rural Economic Development in Jamaica
The objective of the Rural Economic Development Initiative Project for Jamaica was to improve market access for micro and small-scale rural agricultural producers and tourism product and service providers.

September 9, 2009
Doing Business 2010: Governments Set New Record in Business Regulation Reform

September 10, 2009
Renewable Energy & Energy Efficiency Financing by World Bank Group at an All Time High
The World Bank Group announced that its financing of renewable energy and energy efficiency projects and programs in developing countries rose 24 percent in the last fiscal year to reach $3.3 billion, the highest ever. Total renewable energy and energy efficiency commitments for the year ended June 30, 2009 accounted for more than 40 percent of total Bank Group energy lending.

World Bank Support for Small-Scale Family Agriculture in Brazil
The Rio de Janeiro Sustainable Rural Development Project in southeastern Brazil was designed to improve income and living conditions for an estimated 150,000 people (37,000 families or 30 percent of Rio de Janeiro’s rural population), improving access to basic socioeconomic infrastructure, increasing productivity and linking farmers to consumer markets.

September 15, 2009
World Development Report 2010: Development and Climate Change
World Development Report 2010: Development and Climate Change said that advanced countries, which produced most of the greenhouse gas emissions of the past, should act to shape our climate future. If developed countries were to act now, a ‘climate-smart’ world would be feasible, and the costs for getting there would be high but still manageable.

World Bank Support for Improved and Increased Supply of Electricity to Southern Regions of Kazakhstan
The Kazakhstan Moinak Electricity Transmission Project was designed to help to increase and improve the supply of electricity to households and business enterprises in an economically and environmentally sustainable manner in southern regions of Kazakhstan.

September 17, 2009
MIGA Responded to Global Crisis, Positioned for Future Recovery
The Multilateral Investment Guarantee Agency 2009 Annual Report reflects how the agency is leaning forward to serve our clients with flexibility and innovation. MIGA, the political risk insurance arm of the World Bank Group, issued $1.4 billion in guarantees in support of 26 projects in developing countries in the fiscal year ending June 30, 2009.
World Bank Programmatic Financial Rehabilitation Development Policy Loan for Ukraine
The Programmatic Financial Rehabilitation Development Policy Loan 1 (PFRL 1) for Ukraine was the first of two development policy loans designed to address the impact of the financial sector crisis in Ukraine.

September 22, 2009
World Bank International Support Package For Hungary
The Financial Sector and Macro Stability Loan for Hungary was designed to support the Government’s fiscal reform and financial stability programs aimed at insuring fiscal sustainability and a sound financial sector.

World Bank Support for Financial Sector Reform Program in Latvia
The Financial Sector Development Policy Loan for Latvia was designed to support the Government of Latvia in strengthening its banking sector and maintaining long term financial stability.

September 24, 2009
Kenya and World Bank Investigation of Corruption in World Bank-funded Projects
The World Bank suspended disbursements to two of the 25 projects supported by Bank financing in Kenya, pending thorough investigations into allegations of fraud and corruption. The projects concerned were the Kenya Education Sector Support Programme (KESSP) and the Western Kenya Community Driven Development and Flood Mitigation Project (WKCDD).

World Bank Credit to Republic of Uzbekistan for the Improvement of Agricultural Production in Ferghana Valley
The Ferghana Valley Water Resource Management Phase-I Project was designed to improve drainage of excess water in an effort to improve agricultural production in areas affected by water-logging, which occurs when the water level is too high. The project was also meant to reduce damage to housing and infrastructure from rising ground water levels and damage from high salt content in the water.

The World Bank Support for Mauritius Infrastructure Project
The Mauritius Infrastructure Project was designed to assist the Government of Mauritius improve the national infrastructure, with an emphasis on the transport, energy and water sectors.

Government of Pakistan, World Bank Announced a Trust Fund for Conflict-Affected Areas of the Country
The Government of Pakistan and the World Bank announced the establishment of a Multi Donor Trust Fund (MDTF), designed to restore infrastructure, services and livelihoods in the country’s conflict-affected areas of Northwest Frontier Province (NWFP), Federally Administered Tribal Areas (FATA), and parts of Balochistan.

World Bank Support for the Affordable Mortgage Finance Program in Egypt
The Affordable Mortgage Finance Program was designed to provide affordable housing for low and middle-income households, a key priority on the Government of Egypt’s agenda.
World Bank Support for Indonesian Effort to Improve Quality of Health Professionals
The Health Professional Education Quality project for Indonesia was designed to improve the quality of health professionals by helping the Indonesian government design an internationally recognized, competence-focused accreditation system applicable to all health professional schools.

October 6, 2009
World Bank Reforming to Meet New Challenges, Zoellick Said
The World Bank would pursue an ambitious program of reform to enable the institution to become more efficient and effective while also gaining more legitimacy among the developing countries that it serves, World Bank Group President Robert B. Zoellick said.

In a speech at the start of the Annual Meetings of the World Bank and International Monetary Fund in Istanbul, Turkey, Zoellick said the World Bank’s reforms would focus on improving development effectiveness, promoting accountability and good governance, and continuing to increase cost efficiency.

Uganda Registered First Forestry Project in Africa to Reduce Global Warming Emissions
Uganda became the first country in Africa to undertake a reforestation project that was designed to reduce global warming emissions under the Kyoto Protocol. The Nile Basin Reforestation Project in Uganda was a ground-breaking project being implemented by Uganda's National Forestry Authority (NFA) in association with local community organizations. The growing trees would absorb carbon dioxide from the atmosphere, in exchange for revenues from the World Bank BioCarbon Fund paid to NFA and the communities.

World Bank Central Africa Backbone Program to Bring Low Cost, High Speed Internet to the Region
The Central African Backbone Program (CAB Program). Was designed to support the countries of the Central African region in developing their high-speed telecommunications backbone infrastructure to increase the availability of high-speed Internet and reduce end-user prices. The CAB Program would also help countries harmonize the laws and regulations that govern the ICT sector to increase private sector investment and improve competition.

October 15, 2009
World Bank Support for Afghanistan’s Public Pension Program
The Afghanistan Pension Administration and Safety Net Project (APASNP) was designed to improve the administrative capacity of the public pension system to ensure the effectiveness of a reformed pension scheme for public sector employees. It would also develop a policy framework for safety nets, and on that basis implement a pilot safety net program for needy households, with subsequent proposal for a scaled up national approach.

World Bank Support for Better and Safer Roads in Andhra Pradesh, India
The Andhra Pradesh Road Sector Project for India was designed to upgrade about 429 km of priority state highways and finance long-term maintenance of over 6,000 km of the state’s core road network.
October 19, 2009
**World Bank Launched “MultiCat Program”**
The World Bank (International Bank for Reconstruction and Development) announced the launch of the MultiCat Program—a catastrophe bond issuance platform that gives governments and other public entities access to international capital markets to insure themselves against the risk of natural disasters. This was the first time a platform has been designed specifically to help governments from developing countries access affordable insurance coverage through the capital markets.

October 20, 2009
**World Bank Support for the Enhancement of Urban Transport in Argentina**
The Metropolitan Areas Urban Transport Project (PTUMA) was designed to improve the quality and sustainability of urban transport systems in Argentine Metropolitan Areas.

October 21, 2009
**Outside Review Support for World Bank Group Reform**
World Bank Zoellick had called for the creation of a High Level Commission on Modernization of World Bank Group Governance in October 2008. Former Mexican President Zedillo and the Commission made the following five recommendations: enhance voice and participation; restructure the World Bank Group’s governing bodies; reform the leadership selection process; strengthen management accountability; and strengthen the World Bank Group’s resource base.

October 22, 2009
**World Bank Report Highlighted Progress in Addressing Corruption Risks**
During the fiscal year ending on June 30, 2009, the World Bank debarred 13 firms and individuals from participating in Bank-funded activities for engaging in fraud and corruption, according to the report. The Bank also developed enhanced due diligence tools to assist operational staff, and finalized a settlement with Siemens AG, which had acknowledged past misconduct in its global business, according to the Annual Report of the World Bank’s Integrity Vice Presidency (INT) for Fiscal Year 2009.

October 29, 2009
**World Bank Financing for Critical Electricity Supply Project in Botswana**
The Morupule ‘B’ Generation and Transmission Project was designed to help the Government of Botswana move to a lower-carbon growth path in the medium-term, potentially harnessing solar energy from the Kalahari Desert, developing coal-bed methane as an attractive low-carbon energy resource, and exploring promising options for carbon storage in Botswana’s favorable geological structures.

November 3, 2009
**World Bank and Global Environment Facility Support for Ecosystem Development in the Tien Shan Region in Kazakhstan and the Kyrgyz Republic**
The Global Environment Facility Grant to the Republic of Kazakhstan and the Kyrgyz Republic was designed to support management of protected areas and sustainable ecosystem development of the Tien Shan region of the two countries.
**World Bank Support for Rehabilitation of the Osh-Batken-Isfana Road in the Kyrgyz Republic**
The National Road Rehabilitation (Osh-Batken-Isfana) Project in the Kyrgyz Republic was designed to contribute to the reduction of transport costs and travel time along the Osh-Batken-Isfana Road corridor, allow more direct travel between destinations for road users, creating a more accessible, reliable and safe transport system as a result.

**November 5, 2009**
**World Bank Support for the Seychelles’ Development**
A Development Policy Loan (DPL) was designed to help the Republic of Seychelles to return to a sustainable development path following years of economic and fiscal imbalance.

**November 10, 2009**
**World Bank Support for Kakheti Regional Roads Improvement Project in Georgia**
The Kakheti Regional Roads Improvement Project for Georgia was designed to help to reduce transport costs and improve access and traffic safety for the Kakheti regional roads.

**November 11, 2009**
**World Bank Group President Zoellick Launched Global Urban Strategy at Inaugural Infrastructure Finance Summit**
The new Urban and Local Government Strategy aimed to work with developing countries as they took advantage of the economic opportunities associated with rapid urbanization.

**November 12, 2009**
**World Bank Metrobus Project Won Harvard University Award for Sustainable Transit Project in Mexico City**
Mexico City’s Metrobus project received the 2009 Roy Family Award for Environmental Partnership from Harvard University. The award, presented every two years by the John F. Kennedy School of Government, celebrates outstanding public-private partnerships that enhance environmental quality through the use of novel and creative approaches.

**World Bank Partnered in Disaster Management Hackathon**
The World Bank, supported by the Global Facility for Disaster Reduction and Recovery (GFDRR), Google, Microsoft, NASA and Yahoo! launched a hackathon event where programmers and coders from Silicon Valley and around the globe came together to develop practical software solutions for disaster response and assessment.

**November 13, 2009**
**World Bank and Partners Awarded $4.8 Million to 26 Innovative Ideas to Save the Planet**
Close to $5 million in grant money was awarded to 26 innovative climate adaptation projects, through the 2009 Global Development Marketplace, a global competitive grant program to fund innovation in development. The 2009 contest—‘100 Ideas to Save the Planet’—set a simple challenge: come up with one idea from your own community to help save the planet and its people from the effects of climate change.
November 17, 2009
World Bank Support for Cassava Improvement in Uganda
Uganda was the fourth country after Ethiopia, Kenya and Tanzania to receive support under the first phase of the Eastern Africa Agricultural Productivity Program (EAAPP). The credit was designed to strengthen agricultural productivity and growth in Uganda, with a special focus in researching and improving the cassava crop.

WB Support for the Philippines' Social Welfare Reform Agenda
The Social Welfare and Development Reform Project (SWDRP) for the Philippines was designed to strengthen the capacity of the Department of Social Welfare and Development (DSWD) as a social protection agency, finance part of the new conditional cash transfer (CCT) program, and establish a national household targeting system to identify the poor and improve targeting in social protection programs.

World Bank Support for the Social Sectors and Public Finance in the Dominican Republic
The Public Finance and Social Sector and the First Performance and Accountability of Social Sectors Development Policy Loans (DPLs) were part of the World Bank’s 2010–2013 Country Partnership Strategy for the Dominican Republic and were designed to support Government reforms in three main policy areas: quality and efficiency of public spending, fiscal sustainability, and social protection.

World Bank Announced Landmark Policy on Access to Information
The World Bank’s Board of Executive Directors approved the Bank’s new policy on access to information which positions the Bank as a transparency leader among international institutions.

November 19, 2009
World Bank Loan to Support Jordan’s Economic Rebound
The Development Policy Loan (DPL) to Jordan was designed to support the Government’s medium-term development program in the context of the current global economic crisis.

November 20, 2009
Botswana Promotion of Human-Wildlife Coexistence
The World Bank grant to the Government of Botswana for an innovative program was designed to enhance human wildlife coexistence by engaging communities in managing natural resources and protecting biodiversity in northern Botswana. The project was financed by the Global Environment Facility (GEF) and implemented by the World Bank.

World Bank’s Fund for Poorest Countries Delivered Record Support during Global Crisis
In the first 1 months of IDA15 (July 2008–October 2009), IDA commitments reached a record level of $16.9 billion; a 50 percent increase over the comparable period in IDA14.

November 23, 2009
My Family Makes Progress (Mi Familia Progresa, MiFaPRo) Loan for Guatemala
The My Family Makes Progress (Mi Familia Progresa, MiFaPRo) Loan for Guatemala was designed to support the Guatemalan government’s efforts to reduce extreme poverty and inequality in the country, optimizing MiFaPRo’s effectiveness through greater attention to educational,
sanitary and nutritional services in the country’s poorest communities, which harbor some
960,000 homes.

**World Bank Support for Economic Policies in Mexico**
The economic policies project for Mexico was designed to support economic policies to mitigate
the impact of the global crisis and strengthen the medium-term framework for sustainable
economic recovery and growth. These policies focus on developing measures that generate fiscal
and financial sustainability, labor market efficiency and improved integration in the global economy.

**World Bank Support for an Influenza Prevention and Control Project in Mexico**
The Influenza Prevention and Control Project was designed to improve the Mexican health care
system’s ability to monitor the propagation of the different influenza viruses and control epidemic
waves.

**World Bank Support for Results Based Education System in Jamaica**
The Education Transformation Capacity Building Project for Jamaica was designed to support
implementation of the national Education System Transformation Programme (ESTP) by making
operational the emerging key agencies that will ensure the delivery of high quality education and
improve the efficiency, accountability and performance of the education system.

**World Bank Financing Improved Access to and Reliability of Water in Bulgaria**
The Municipal Infrastructure Development Project in Bulgaria was designed to assist local
governments across the country in investment-planning for the water sector, and improving the
reliability and quality of water provision in four municipalities.

**World Bank Support for the Promotion of Jobs and Urban Improvements for the Poor in Brazil’s Most Important Sea Port**
The “Santos Novos Tempos Project” was part of the Brazil Municipal Lending Program (BMLP),
a series of up to eight World Bank-financed operations for key cities having a common focus on
poverty alleviation, urban environment, local economic development, and municipal management.

**World Bank Group Debarred OOO Siemens for Engaging in Fraud and Corruption in a World Bank-Financed Project in Russia**
Limited Liability Company Siemens (OOO Siemens) was debarred for 4 years in connection with
violations committed prior to 2007. The findings resulted from an investigation by the World
Bank’s Integrity Vice Presidency into fraudulent and corrupt practices under the Bank-financed
"Moscow Urban Transport Project".
December 1, 2009

World Bank Approved First Development Policy Loan to Belarus
The first Development Policy Loan (DPL) to the Republic of Belarus was designed to support the Government’s economic program aimed at addressing the social impact of the financial crisis and advancing reforms to help enable a sustained economic recovery.

December 3, 2009

World Bank Support for the Improvement of the Mining Technical Assistance Project (MTAP) in Sierra Leone
The Mining Technical Assistance Project (MTAP) in Sierra Leone was designed to help implement the country’s mineral sector reform by strengthening the Government’s capacity to improve management and regulation of the mining sector within the framework of other donor assistance in the sector.

December 10, 2009

World Bank Approved Crisis Response Window for Poorest Countries
The World Bank’s Board of Executive Directors approved a $1.3 billion crisis response window for the International Development Association (IDA), the Bank’s fund for the world’s poorest countries. The establishment of the pilot Crisis Response Window for the remainder of the IDA15 period (January 2010–June 2011) responded to recent requests by the G-20 and the Development Committee for the Bank to explore the benefits of a new crisis response mechanism to protect low-income countries from crises.

South Africa’s iSimangaliso Wetland Park Received Conservation Grant
The Global Environment Facility grant to the Government of South Africa was designed to finance conservation activities in the famed iSimangaliso Wetland Park, a World Heritage site and tourism magnet situated on the east coast of KwaZulu-Natal.

World Bank Support for Urban Development in India
The Sustainable Urban Transport Project (SUTP) was designed to finance capacity building and demonstration projects in select cities that will create models of sustainable transport solutions for Indian cities to replicate. The Andhra Pradesh Municipal Development Project (APMDP) was designed to finance sustainable, high-priority urban infrastructure projects, which would be selected and implemented by urban local bodies (ULBs).

World Bank Support for Roads in Uganda
The Transport Sector Development Project (TSDP) was designed to improve the connectivity and efficiency of the transport sector in Uganda.

December 11, 2009

World Bank Launched New Carbon Facility for Greenhouse Gas Emission Reductions at COP 15
The Carbon Partnership Facility (CPF) of the World Bank was launched at the UN Climate Change Conference here in Copenhagen. The CPF would develop programmatic approaches to assist developing countries to pursue low-carbon growth and to accelerate greenhouse gas emission reductions.
World Bank Support for Reforms in Fiscal Management, Social Protection, and Financial Sector in FYR Macedonia
The First Programmatic Development Policy Loan (PDPL) for FYR Macedonia was designed to help the country to emerge from the crisis on a stronger footing and to resume sustained high growth and convergence in living standards with the rest of Europe.

World Bank Support for Small and Medium Enterprises in Bosnia and Herzegovina
The Enhancing Small and Medium Enterprises Access to Finance Project aimed to improve access to finance for small and medium enterprises in Bosnia and Herzegovina, contributing to the growth of the regional economy and exports, which would benefit from improved access to finance.

Republic of Korea Prepaid Outstanding Credits to World Bank’s International Development Association (IDA)
The Republic of Korea prepaid in its entirety its outstanding debt of USD$33.5 million to the International Development Association (IDA). A member of IDA since 1961, Korea received its first IDA funding in 1962, stopped borrowing from IDA in 1973, and became a donor to the Association in 1977. As a recipient of IDA funding the Korean government used IDA financing to support investments in areas such as agriculture, irrigation, education, and railroads. Since graduating from IDA, Korea had been paying off its outstanding debt with IDA.

World Bank Support for OECS Regional E-Government Integration Program in St. Vincent and the Grenadines
The OECS E-Government for Regional Integration Program for St. Vincent and the Grenadines was designed to help harmonize regional e-government frameworks and applications by automating and pooling resources across the region, resulting in time- and cost-savings for governments, businesses and private citizens.

World Bank Assistance for Rehabilitation in Northern Sri Lanka
The Emergency Northern Recovery Project (ENREP) was designed to help the Government of Sri Lanka to assist about 100,000 of the returnees as they seek to resume their economic and social lives. In tandem with ENREP, the Bank also provided an additional US$12 million to the ongoing community-based Reawakening Project to provide livelihood support to the most vulnerable returning IDPs, including women-headed households, youth and ex-combatants, as well as disabled and landless people.

World Bank Support for Alagoas State in Brazil
The Alagoas Fiscal and Public Sector Reform Loan Program for Brazil was designed to support significant and sustainable reforms in key areas of public administration. These reforms would then expand fiscal space for public investments and allow the state to use more effectively its own resources and those transferred by the federal Government to undertake a program of targeted capital investments and improve its management capability.
World Bank Loan for the Improvement of Justice Services in Colombia
The Justice Services Strengthening Program was designed to deliver timely and efficient civil, family and labor dispute resolution services in Colombia.

World Bank Project to Make Colombia’s Public Information System More Efficient
The financial assistance package was aimed at reinforcing Colombia’s Public Administration System seeks to improve the transparency, coverage and operation of information systems, allowing decision makers in the country to link performance indicators with planning, budgetary and other administrative areas.

December 22, 2009
World Bank Board Grant for Burundi’s Financial and Private Sector Development Project
The Burundi Financial and Private Sector Development Project was designed to support the Government of Burundi in improving the business climate by strengthening the financial sector and the regulatory environment for business. The project would also help the government restructure, privatize, or liquidate selected public enterprises in order to improve private sector growth.

World Bank Support for Vietnam’s Stimulus Effort and Public Investment Reform Program
The $500 million loan, the largest ever made by the World Bank to Vietnam and its first IBRD loan to this country, was the first of two single-tranche operations was designed to support the country’s stimulus program in response to the economic crisis.

World Bank Credit to Boost Productivity and Commercialization of Hillside Agriculture
The Land Husbandry, Water Harvesting and Hillside Irrigation (LWH) Project’s objective was to increase the productivity and commercialization of hillside agriculture in target areas for development. The LWH project would use a watershed approach to introduce sustainable land husbandry measures for hillside agriculture on selected sites and would develop hillside irrigation for sub-sections of each site.

World Bank Support for the Improvement of Sarajevo’s Water Quality
The Sarajevo Waste Water Project in Bosnia and Herzegovina was designed to help to rehabilitate waste water infrastructure in the Canton of Sarajevo and repair and replace primary and secondary waste water transmission pipes and other network rehabilitation.

World Bank GEF Grant for the Protection of Biodiversity in Rio Grande do Sul State, Brazil
The Rio Grande do Sul Biodiversity Project for Brazil was designed to improve the conservation and restoration of biodiversity in the Pampas grassland ecosystem of the State, integrating conservation with rural production.

World Bank Finalized Landmark Policy on Greater Transparency through Access to Information
The World Bank finalized its Access to Information Policy, which would make the Bank a transparency leader among international institutions. The policy was approved by the Board of Executive Directors on November 17, 2009 and would become effective July 1, 2010.
December 28, 2009

World Bank GEF Grant to Mexico for the Sustainable Transport and Air Quality Project
The Sustainable Transport and Air Quality Project in Mexico would be implemented in Leon, Monterrey, Puebla and Ciudad Juarez, and was designed to foster long-term increases in the patronage of less energy intensive transport modes so as to promote reductions in greenhouse gases emissions growth rates. It would also introduce policy changes in favor of sustainable transport projects.

World Bank GEF Grant for the Reduction of Transport-Related Urban Air Pollution and Greenhouse Gas Emissions
The Sustainable Transport and Air Quality (STAQ) Project for the Brazilian cities of Belo Horizonte, Curitiba and São Paulo was designed to remove barriers for sustainable transport.
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January 12, 2010
Fiscal, Social, and Financial Sector Development Policy Loan for the Republic of Croatia
The Fiscal, Social, and Financial Sector Development Policy Loan for the Republic of Croatia was designed to support and recognize the Government’s efforts in alleviating the impact of the global economic crisis.

World Bank Support for Haiti Following Earthquake
The World Bank offices in the Port-au-Prince suburb of Petion-Ville were destroyed but most staff were safely accounted for. On January 13 In response to the magnitude-7.0 earthquake that caused extensive damage and casualties in Haiti on Tuesday, the World Bank provided an additional $100 million in emergency grant funding to support recovery and reconstruction in the Caribbean nation.

January 14, 2010
Safe and Sustainable Transport Project for Peru
The objective of the Safe and Sustainable Transport Project was to improve passenger and freight transport conditions in an efficient and safe manner along national road corridors that were essential to Peru's competitiveness.

Pernambuco Sustainable Water Project for Brazil
The Pernambuco Sustainable Water Project, in Northeast Brazil, was designed to assure universal access to safe water supply and sanitation services to the population of one of the driest states in Brazil.

January 16, 2010
First Visit to Iraq by Ms. Shamshad Akhtar, World Bank Regional Vice President for Middle East and North Africa Region
The World Bank Vice President for the Middle East and North Africa Region, Ms. Shamshad Akhtar, visited Iraq on January 16th to 19th, 2010. The objective of this visit was to advance the strong partnership between Iraq and the World Bank Group.

January 21, 2010
Global Economic Prospects 2010
Global Economic Prospects 2010 warned that while the worst of the financial crisis may be over, the global recovery is fragile. It predicted that the fallout from the crisis would change the landscape for finance and growth over the next 10 years.
World Bank President Tour of Africa
World Bank Group President Robert B. Zoellick began an eight-day, three-nation Africa visit to help focus the attention of African governments, development partners and private investors on seizing the opportunity for renewed momentum in economic growth and overcoming poverty. President Zoellick headed first to Sierra Leone before travelling to Cote d’Ivoire and then Ethiopia for the African Union (AU) summit.

World Bank Statement on Haiti Debt
Haiti’s debt to the World Bank, which was interest-free, was about $38 million—about 4 percent of Haiti’s total external debt. Due to the crisis caused by the earthquake, the World Bank waived any payments on this debt for the next five years and at the same time worked to find a way forward to cancel the remaining debt.

Manufacturing and Services Development and Competitiveness Project for Mauritius
The objective of the Manufacturing and Services Development and Competitiveness Project in Mauritius was to support enterprise growth, competitiveness and employment creation in manufacturing and services sectors.

Municipal Development Project for Dominican Republic
The Municipal Development Project for Dominican Republic was designed to improve the technical and financial capacity of local governments.

January 26, 2010
IMF and World Bank Announced Debt Relief to Afghanistan
The World Bank's International Development Association (IDA) and the International Monetary Fund (IMF) agreed to support US$1.6 billion in debt relief for the Islamic Republic of Afghanistan as the country had taken the necessary steps to reach the completion point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Afghanistan became the 27th country to reach the completion point under the Initiative.

January 28, 2010
IMF and World Bank Announced Debt Relief to the Republic of Congo
The International Monetary Fund (IMF) and the World Bank's International Development Association (IDA) agreed to support US$1.9 billion in debt relief for the Republic of Congo, which included US$ 255.2 million of debt relief from the two institutions. The Republic of Congo became the 28th country to reach the completion point under the Initiative.

January 31, 2010
The World Bank and Microsoft Signed Partnership Agreement to Promote Development in Africa
The World Bank and Microsoft announced a new partnership that sought to reinforce social and economic development in Africa by leveraging information and communication technology (ICT).
February 3, 2010
Fiscal Sustainability, Human Development and Competitiveness Development Policy Project for Brazil
The Fiscal Sustainability, Human Development and Competitiveness Development Policy Project for Brazil was designed to support Rio de Janeiro’s efforts to improve education, health, fiscal management and the investment climate, helping offset the impact of the global slowdown on the State.

Global Development Finance 2010: External Debt of Developing Countries
Global Development Finance 2010: External Debt of Developing Countries showed net capital flows to developing countries fell to $780 billion in 2008, reversing an upward trend that began in 2003 and peaked at $1,222 billion in 2007. Particularly hard hit were private capital flows, which fell by almost 40 percent. All developing regions were affected, with emerging market economies in Europe and Central Asia experiencing the sharpest downturn.

February 12, 2010
International Union of Railways Partnership to Leverage World Bank Group Experience in Railway Transport Sector
The World Bank Group and the International Union of Railways (UIC) agreed to formalize cooperation to develop and undertake a number of initiatives to benefit the railways sector in developing countries.

February 16, 2010
Tax Administration Reform Project for Kazakhstan
The Tax Administration Reform Project (TARP) for Kazakhstan was designed to facilitate efforts to make the Tax Administration more efficient and effective through the introduction of modern standards.

February 17, 2010
Water and Sanitation Millennium Project (PEPAM) for Senegal
The Water and Sanitation Millennium Project (PEPAM) for Senegal was designed to contribute to increased access to sustainable water and sanitation services in selected rural and urban areas of Senegal within the next five years.

February 22, 2010
Early Childhood Initiative: An Investment for Life
Grammy Award-winning artist Shakira and World Bank Group President Robert B. Zoellick launched a joint initiative, Early Childhood Initiative: An Investment for Life, aimed at expanding development programs for young children in Latin America and the Caribbean.

February 23, 2010
First Programmatic Fiscal Sustainability Development Policy Loan for Jamaica
The First Programmatic Fiscal Sustainability Development Policy Loan for Jamaica was designed to support a series of measures to enhance fiscal and debt sustainability, increase the efficiency of public financial management and budgeting processes, and increase tax revenues through improved tax administration.
Emergency Project for the Prevention and Management of Influenza Type Illness and Strengthening of the Epidemiological System for Argentina
The Emergency Project for the Prevention and Management of Influenza Type Illness and Strengthening of the Epidemiological System for Argentina was designed to strengthen the capacity of Argentina’s epidemiological health surveillance system: (1) to prevent, monitor and evaluate influenza activity and (2) to control epidemic waves of A/H1N1 influenza.

Development Policy Loan for Colombia
The Development Policy Loan (DPL) was designed to promote an efficient, equitable and inclusive Social Protection System in Colombia, as well as to mitigate the impact of the global economic crisis on that South American country.

Cairo Airport Development Project (CADP)
The Cairo Airport Development Project (CADP) was designed to support Egypt’s air transport sector, which was highly strategic for the country’s economic development, through responding to the rapidly rising passenger traffic at the Cairo International Airport and reinforcing the role of CAI as a regional hub.

February 25, 2010
Ningbo New Countryside Development Project for China
The Ningbo New Countryside Development Project for China was designed to improve rural wastewater management and township infrastructure in Ningbo Municipality.

Fiscal Sustainability Development Policy Loan for Iraq
The Fiscal Sustainability Development Policy Loan for Iraq was designed to mitigate the impact of the current fiscal crisis on the national economy and to support its medium-term economic reform program.

Social Safety Net and Employment Support Project for Bosnia and Herzegovina (BiH).
The Social Safety Net and Employment Support Project for Bosnia and Herzegovina (BiH) was designed to strengthen institutional capacity necessary for implementation of the social protection reforms.

March 3, 2010
World Bank Institute Launched Online Game EVOKE, a Crash Course in Changing the World
The World Bank Institute launched an online multiplayer game, EVOKE, designed to empower young people all over the world, but especially in Africa, to start solving urgent social problems like hunger, poverty, disease, conflict, climate change, sustainable energy, lack of health care and education.

Humbo Assisted Natural Regeneration Project for Ethiopia
The Humbo Assisted Natural Regeneration Project was Africa's first large-scale forestry project to be registered under the Clean Development Mechanism of the Kyoto Protocol. It was designed to bring both economic and social benefits to poor communities in Ethiopia as well as environmental benefits as the project will cut an estimated 880,000 metric tonnes of carbon dioxide from the atmosphere over the next 30 years.
March 4, 2010

First Safety Net and Social Sector Reform Special Development Policy Loan for Latvia
The First Safety Net and Social Sector Reform Special Development Policy Loan for Latvia was designed to ensure that local governments have the resources they need to keep providing basic social services during the economic contraction.

March 9, 2010

About Change: World Bank Announced Call for Entries for Latin American and Caribbean Visual Artists
The World Bank announced a call for entries to participate in a visual arts exhibition featuring artists from Latin America and the Caribbean and inspired by the idea of change. About Change was designed to offer a unique opportunity for emerging artists to highlight the region’s concerns and achievements, while providing them with exposure within the international art community.

Housing Finance Project for Tanzania
The Housing Finance Project for Tanzania was designed to develop the housing mortgage finance market through the provision of medium and long-term liquidity to mortgage lenders.

Enhancing Access to Finance for Micro and Small Enterprises (MSE) Project for Egypt
The Enhancing Access to Finance for Micro and Small Enterprises (MSE) Project for Egypt was designed to support the government's priority program to encourage the sustainable expansion of this sector. Enhancing Access to Finance for Micro and Small Enterprises Project was the first World Bank-funded project to support of MSEs in the Middle East and North Africa (MENA) region.

Rural Enterprise Development Project (AREDP) for Afghanistan
The Rural Enterprise Development Project (AREDP) for Afghanistan was designed to enhance participation of the rural poor in economic activities by providing business development services, improving their access to finance, and strengthening market linkages and value chains.

March 16, 2010

Enhancing Agricultural Productivity Project (EAPP) for Kenya
The Enhancing Agricultural Productivity Project (EAPP) for Kenya was designed to provide agricultural inputs to 150,000 poor and vulnerable farmers across the country by scaling up the government’s National Accelerated Agricultural Inputs Access Program (NAAIAP).

San Juan Social Inclusion and Development Project for Argentina
The San Juan Social Inclusion and Development Sector-Wide Approach (SWAP) Project for Argentina was designed to support improvements to the quality and efficiency of health services through the implementation of the provincial Health Ministry’s health strategy.

Sustainable Stockbreeding Management Project for Colombia
The Sustainable Stockbreeding Management Project for Colombia, a GEF grant, was designed to promote the implementation of stockbreeding systems that protects the environment
2010

March 17, 2010

Women, Business and the Law 2010
The report, Women, Business and the Law 2010, was the first to measure the gender gap in policy variables using quantitative and objective data. The report found that only 20 of 128 economies have equal legal rights for men and women in several important areas for entrepreneurs and workers.

March 18, 2010

Support Package for India Marked the World Bank’s Largest Ever Investment in Education
The World Bank approved two education projects worth US$1.05 billion to India, designed to boost the number of children enrolling in and completing elementary school, and to improve quality of engineering education across the country.

Infrastructure and Institutions Emergency Recovery Project for Haiti
The Infrastructure and Institutions Emergency Recovery Project for Haiti was designed to support the recipient in its early sustainable recovery efforts from the effects of the emergency, through selected interventions aiming at contributing to rebuilding key institutions and infrastructure.

March 23, 2010

Abidjan-Lagos Trade and Transport Facilitation Program
The Abidjan-Lagos Trade and Transport Facilitation Program was designed to overhaul the main transport artery stretching along the West Africa coast from Abidjan to Lagos, and the customs and immigration posts and systems located on it.

March 25, 2010

eBenin Project for Benin
The objectives of the eBenin Project for Benin were to: (1) improve access to lower cost and better quality Information and Communication Technology (ICT) services; and (2) enable the development of e-applications, in the Recipient's territory.

March 26, 2010

Urban Transportation Transformation Project for Mexico
The Urban Transportation Transformation Project for Mexico was designed to improve Mexico’s public transportation system, which also included expanding its service network with little impact on the environment.

Compensatory Education Project for Mexico
The Compensatory Education Project for Mexico was designed to ensure that 225,000 children aged 0–4 receive preschool education while their parents and/or caregivers receive training to improve their caring abilities.

March 30, 2010

Agriculture Rehabilitation and Recovery Support Project for Congo, Democratic Republic
The objective of the Agriculture Rehabilitation and Recovery Support Project for Congo, Democratic Republic of was to increase agricultural productivity and improve marketing of crops and animal products by smallholder farmers in targeted areas.

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March 31, 2010

World Bank Pledged Half Billion US Dollars for Haiti Over 14 Months
The World Bank Group announced that US$479 million would be available to support Haiti’s recovery and development through June 2011, including the total cancellation of the remaining World Bank debt. The Bank also confirmed that it would be responsible for the fiscal management of the multi-donor Haitian Reconstruction Fund.

April 6, 2010

Traffic Safety Project for Argentina
The Traffic Safety Project for Argentina was designed to help reduce the number and seriousness of traffic accidents in Argentina’s road system, a South American country that registers one of the highest death rates from traffic accidents.

Justice Sector Support Project for Croatia
The Justice Sector Support Project for Croatia was designed to support the implementation of key reform legislation related to the modernization and upgrading of the capacity of three key elements of Croatia’s justice system—the courts, the prosecution, and the Ministry of Justice.

April 7, 2010

World Bank Group: Record US$100 Billion Response Laid Foundation for Recovery from Global Economic Crisis
World Bank Group financial commitments since July 2008, just before the full fury of the financial crisis hit, reached US$ 100 billion today as the institution helped countries respond to and recover from the global downturn. This support was an all-time high for the global development Bank and included safety nets for the poor, infrastructure to create jobs and build a foundation for recovery, agriculture to support small farmers, and microfinance to help small and micro enterprises.

April 8, 2010

Eskom Investment Support Project (EISP) for South Africa
The Eskom Investment Support Project (EISP) for South Africa was designed to help South Africa achieve a reliable electricity supply while also financing some of the biggest solar and wind power plants in the developing world. The loan represented the World Bank’s first major lending engagement with South Africa since the fall of apartheid 16 years ago.

Economic Governance Project for Senegal
The development objective of the Economic Governance Project for Senegal was to improve aspects of the functioning of the justice sector relevant to the investment climate.

Public Expenditure Crisis Development Policy Loan for Bosnia and Herzegovina
The objectives of the First Programmatic Public Expenditure Development Policy Loan (DPL) Program for Bosnia and Herzegovina (BiH) were: (1) to increase social assistance to the poor, while reducing the fiscal deficit and creating fiscal space for poverty-reducing growth; (2) to improve the structure and efficiency of public expenditures; and (3) to reduce social contribution rates and pressures on private sector wages from faster wage growth in the public sector, thereby enhancing private sector.
April 9, 2010

Joint Sanction Accord on Cross Debarment by Multilateral Development Banks (MDBs)
Leading Multilateral Development Banks (MDBs), including the World Bank Group, signed an agreement to cross debar firms and individuals found to have engaged in wrongdoing in MDB-financed development projects.

April 10, 2010

World Bank President Offered Condolences for Polish President and Government Officials
World Bank Group President Robert B. Zoellick expressed his condolences to Poland on the tragic accident that claimed the lives of President Lech Kaczyński and political and military officials, including the head of Poland’s national bank, Sławomir Skrzypek.

April 20, 2010

World Development Indicators 2010
The World Development Indicators (WDI) 2010 focused on the statistical progress toward achieving the Millennium Development Goals (MDGs).

World Bank Group Open Data Initiative
Drawing from numerous data sources and working with statistical partners, the World Bank Group had worked intensively to modernize its storehouse of statistics to create data.worldbank.org, a new, user-friendly data access site.

April 21, 2010

World Bank and National Geographic joined forces to save tigers, big cats
The World Bank and National Geographic announced they would join forces through the Big Cats Initiative to save the tiger and other big cats, symbols of the threat to global biodiversity

April 22, 2010

World Bank Group President Robert B. Zoellick’s Remarks to the Press prior to the Spring Meetings
World Bank Group President Robert B. Zoellick’s remarks to the press prior to the Spring Meetings

April 23, 2010

Global Monitoring Report 2010
The Global Monitoring Report 2010: The MDGs after the Crisis indicated that the global economic crisis has slowed the pace of poverty reduction in developing countries, and was hampering progress toward the other Millennium Development Goals (MDGs)

eTransform Initiative
The eTransform Initiative was designed to leverage the expertise of the public sector, the private sector, and academia to help developing countries use Information and Communication Technologies (ICTs) (e.g., telecom networks, computers and mobile phones), to improve lives and transform development efforts. The six companies, who signed agreements with the World Bank, were Korea, Gemalto, IBM, L1, Microsoft and Pfizer.
April 25, 2010

**World Bank Reformed Voting Power, Received $86 Billion Boost**

The Bank’s series of reforms represent the most comprehensive reform agenda undertaken by the institution. These include: a new Access to Information Policy, the Bank’s Open Data Initiative, investment lending reform, and strengthened governance and anti-corruption efforts. The 186 countries that own the World Bank Group endorsed boosting its capital by more than $86 billion, which marked its first general capital increase in twenty years. It also gave developing countries more influence, implementing historic changes to position the poverty fighting institution for the transformed world emerging from the global crisis.

**Higher Education Quality Improvement Project (HEQIP) for Yemen**

The Higher Education Quality Improvement Project (HEQIP) for Yemen was designed to create the enabling conditions for the enhancement of the quality of university programs and graduate employability.

April 29, 2010

**Alexandria Coastal Zone Management Project for Egypt**

The Alexandria Coastal Zone Management Project for Egypt was designed to support the Government of Egypt’s efforts in reconciling economic development with environmental and social sustainability and implementing an integrated approach to coastal zone management, in particular the ongoing preparation of a National Strategy for Integrated Coastal Zone Management (ICZM).

**Agro-Pastoral Productivity and Markets Development Project for Burundi**

The Agro-Pastoral Productivity and Markets Development Project for Burundi was designed to increase small producers’ productivity and market access for targeted commodities in 10 of the 17 rural provinces of Burundi.

April 30, 2010

**The World Bank Group Debarred Macmillan Limited for Corruption in World Bank-supported Education Project in Southern Sudan**

The World Bank Group debarred Macmillan Limited, a U.K. company, declaring the company ineligible to be awarded Bank-financed contracts for a period of six years in the wake of the company’s admission of bribery payments relating to a Trust Fund-supported education project in Southern Sudan.

**Productive Partnerships in Agriculture Project (PPAP) for Papua New Guinea**

The Productive Partnerships in Agriculture Project (PPAP) for Papua New Guinea was designed to increase the contribution of coffee and cocoa to the livelihoods of rural communities and improve the performance and sustainability of the coffee and cocoa industries. The project would ensure local roads are upgraded to improve market access for communities in the project areas.

**2010 Jit Gill Memorial Award for Outstanding Public Service**

The World Bank presented the 2010 Jit Gill Memorial Award for Outstanding Public Service to His Excellency Mr. Abdulkarim Ismail Al-Arhabi, Deputy Prime Minister for Economic Affairs and Minister for Planning and International Cooperation of Yemen.
May 4, 2010

**Youth Empowerment Project (KYEP) for Kenya**
The Youth Empowerment Project (KYEP) for Kenya was designed to support the Government of Kenya’s efforts to increase access to youth-targeted temporary employment programs and to improve youth employability.

**Water Recovery Project—Reágua for Brazil**
The Water Recovery Project—Reágua for Brazil was designed to pilot on a large-scale an innovative results-based approach that aimed to increase the quantity and quality of clean water as well as improve the efficiency of the State of São Paulo’s water supply and sanitation infrastructure.

**World Bank Group President Zoellick Appointed Indonesian Finance Minister, Sri Mulyani Indrawati, as Managing Director, World Bank Group**
World Bank President Robert B. Zoellick announced the appointment of Sri Mulyani Indrawati as Managing Director of the World Bank Group. As Indonesia’s Minister of Finance since 2005, Ms. Indrawati has guided economic policy for one of the largest countries in Southeast Asia, and one of the biggest states in the world, navigating successfully in the midst of the global economic crisis, implementing key reforms, and earning the respect of her peers across the world.

**Mato Grosso do Sul State Road Transport Project for Brazil**
The Mato Grosso do Sul State Road Transport Project for Brazil was designed to contribute to foster economic growth and improve the State’s competitiveness, while reducing regional inequalities by improving the connectivity between the lesser and more economically developed areas of the State.

**Municipal Program for Kenya**
The Municipal Program for Kenya was designed to support Kenya’s Vision 2030, the country's development blueprint which identifies urbanization as one of the key development challenges. The program was the first World Bank project that will underpin the transformation of the urban and local government sector.

May 6, 2010

**Health System Performance Project (HSPP) for Benin**
The Health System Performance Project (HSPP) for Benin was designed to help increase the coverage of quality maternal and neonatal services in Benin, and to strengthen the institutional capacity of the Ministry of Health.

**Shandong Ecological Afforestation Project for China**
The Shandong Ecological Afforestation Project for China was designed to re-vegetate some 38,000 hectares of degraded hill sides and develop some 28,000 hectares of protection forest belts and plantations on saline coastal areas.

**Upper Secondary Education (MUSE) Development Policy Loan for Mexico**
The Upper Secondary Education (MUSE) Development Policy Loan for Mexico was designed to support its ongoing upper secondary education reform program, focusing in particular on obstacles to increasing the numbers and skill level of graduates entering the labor market.
May 12, 2010

Record Funding for the Global Environment Facility (GEF)
The world’s largest public environmental fund, the Global Environment Facility (GEF), received a record boost from donor countries today with more than 30 nations pledging $4.25 billion in what would be the first significant multilateral step toward the commitments in Copenhagen on climate change and in other key international environmental agreements. The $4.25 billion pledged for the next four years was the largest ever increase in funding for the GEF.

May 13, 2010

Jilin Agricultural Product Quality and Safety Project for China
The Jilin Agricultural Product Quality and Safety Project for China was designed to enhance food safety and meet increasing demand for higher quality and safer food by the Chinese population.

Ningxia Highway Project for China
The Ningxia Highway Project for China was designed to support the construction of a key transport infrastructure corridor to provide one of the missing links in the expressway network, and the rehabilitation of a key national highway to connect major developing areas.

May 18, 2010

AIDS-SUS Project for Brazil
The AIDS-SUS Project for Brazil was designed to increase prevention, care and treatment services for groups most at risk of HIV/AIDS and sexually transmitted diseases (STD) in the country, and support the Government’s efforts to improve health program performance through improved governance, decentralization and results-based management.

May 20, 2010

World Bank Financing for Reconstruction and Environmental Improvement in the Philippines
The World Bank’s Board of Executive Directors approved today two financing operations worth US$258.64 million to support the country’s recovery and reconstruction from the recent natural disasters: (1) the Philippine Development Policy Operation (DPO): Supplemental Support for Post-Typhoon Recovery was designed to cushion the economic and social impacts of the 2009 typhoons Ondoy and Pepeng; and (2) the Integrated Organic Pollutants Management Project (IPOP) aimed at reducing human and environmental exposure to harmful persistent organic pollutants (POPs) such as furans and dioxins that are known to cause cancer.

Anhui Medium Cities Urban Transport Project for China
The Anhui Medium Cities Urban Transport Project for China was designed to help improve urban transport in four medium-sized cities in Anhui Province.

May 21, 2010

Strengthening Biodiversity Conservation through the National Protected Areas Program Project for Peru
The objective of the Strengthening Biodiversity Conservation through the National Protected Areas Program Project for Peru was to contribute to the long-term ecological sustainability of the Peru's protected areas by expanding the ecological representativeness of the country's protected
areas system and implementing conservation activities at various levels (national, regional, and private) within ecological corridors.

May 25, 2010

**Sustainable Rural Development and Access to Markets Project for Brazil**
The Sustainable Rural Development and Access to Markets Project for Brazil was designed to promote sustainable rural development and agricultural competitiveness in the State of São Paulo, increasing job opportunities and incomes for small farmers and their families and vulnerable rural populations.

**Health Systems Strengthening Project for Uganda**
The Health Systems Strengthening Project (UHSSP) for Uganda was designed to support the Government to renovate hospitals, improve management of health workers, strengthen leadership in the sector and provide reproductive healthcare, including family planning services.

**Integrated Urban Development Project for Yemen**
The Integrated Urban Development Project for Yemen was designed to improve access to basic services in select informal settlements in urban areas in Taiz Governorate, and strengthen dialogue on a national framework for urban upgrading.

**East Africa Public Health Laboratory Networking Project**
The East Africa Public Health Laboratory Networking Project was designed to operate across country borders, improving access to diagnostic services to vulnerable populations in cross border areas and making optimal use of internet and mobile communications to improve public health.

May 27, 2010

**Henan Ecological Livestock Project for China**
The Henan Ecological Livestock Project for China was designed to help some 600 medium-size livestock farms in Henan Province to adopt environmental health management practices, consequently benefiting 5,000–10,000 farmer households through sustainable development of animal husbandry and contributing to the reduction of environmental pollution from livestock production in the Yellow River Belt.

**Agro-biodiversity and Climate Adaptation Project for Yemen**
The Agro-biodiversity and Climate Adaptation Project for Yemen was designed to enhance capacity and awareness at key national agencies and at local levels, to respond to climate variability and change and to better equip local communities to cope with climate change through the conservation and use of agro-biodiversity.

**Electricity Expansion Project for Kenya**
The Electricity Expansion Project for Kenya was designed to enable Kenya to expand geothermal power generation as part of its green energy development strategy.
May 28, 2010

**World Bank Announced Total Cancellation of Haiti’s Debt**
The World Bank announced that the remaining US$36 million of debt owed by Haiti to the International Development Association (IDA) has been cancelled. Haiti now had no further amounts payable to the World Bank.

“Oum Er Rbia Basin” Irrigated Agriculture Modernization Project for Morocco
The “Oum Er Rbia Basin” Irrigated Agriculture Modernization Project for Morocco was designed to help participating farmers, in the “Oum Er Rbia” basin in Morocco, increase productivity and reach a sustainable use of irrigation water to overcome current and future water deficits.

June 1, 2010

**Statistical Strengthening Loan for India**
The Statistical Strengthening Loan for India was designed to support an institutional and policy based reform of the Government of India for strengthening state statistical systems within a national policy framework.

June 2, 2010

**Nanning Urban Environment Project for China**
The Nanning Urban Environment Project was designed to assist Nanning Municipality in Guangxi Zhuang Autonomous Region to stop the deterioration of surface water quality in selected urban centers. Urban wastewater and non-point sources have been identified as the principle sources of pollution in this area.

June 3, 2010

**Liaoning and Shandong Technical and Vocational Education and Training Project for China**
The Liaoning and Shandong Technical and Vocational Education and Training Project for China was designed to improve the quality and relevance of technical education in eight schools in the two provinces.

**New World Bank Access to Information Policy to Take Effect July 1**
This new Access to Information Policy positioned the Bank as a transparency leader among multilateral organizations.

**Chillers Energy Efficiency Project for the Philippines**
The Chillers Energy Efficiency Project for the Philippines was designed to replace around 375 chillers used in industrial, commercial, service, and institutional establishments nationwide with technology that is more energy efficient and friendly to the environment.

**Understanding Risk Conference: Innovations in Disaster Risk Assessment**
At the first ever Understanding Risk Conference: Innovations in Disaster Risk Assessment, more than 400 leading international development and technology experts agreed to work on the application of innovative technologies to help countries throughout the world to mitigate and prepare for the catastrophic effects of disasters, saving lives and economies.
Eletrobras Distribution Rehabilitation Project for Brazil
The Eletrobras Distribution Rehabilitation Project for Brazil was designed to increase quality of service and operational performance of six state power distribution utilities located in Brazil’s poor North and Northeast regions.

Chongqing Urban-Rural Integration Project for China
The Chongqing Urban-Rural Integration Project for China was designed to increase resident access to improved public services including roads, water supply, employment training, and primary health care.

June 8, 2010
West Bengal Institutional Strengthening of Gram Panchayats Project for India
The West Bengal Institutional Strengthening of Gram Panchayats Project for India was designed to strengthen the institutional capacity of Gram Panchayat in the state, enabling them to improve service delivery and governance in rural and peri-urban areas, where most of the poor in the state reside.

Giza North Power Project for Egypt
The Giza North Power Project for Egypt was designed to support the Government of Egypt’s power sector investment plan to meet the growing electricity demand in the country and ensure access to reliable supply of power.

June 9, 2010
Global Economic Prospects 2010
The global economic recovery continues to advance, but Europe’s debt crisis has created new hurdles on the road to sustainable medium term growth, cautioned the World Bank’s latest Global Economic Prospects 2010.

June 10, 2010
Skills and Training Enhancement Project for Bangladesh
The Skills and Training Enhancement Project (STEP) for Bangladesh was designed to assist Bangladesh in further developing human capital resources by strengthening public and private training institutions that improve the skill set and employability of the workforce.

Taiyuan Urban Transport Project for China
The Taiyuan Urban Transport Project for China was designed to assist the Municipal Government of Taiyuan in developing transport infrastructure that reflects an adequate balance between the need for roadway expansion and the needs of public transport and non-motorized modes that are still the mainstay of a majority of its residents.

June 15, 2010
Integrated Coastal Zone Management Project for India
The Integrated Coastal Zone Management Project for India was designed to promote participatory, integrated but decentralized process of planning and management of coastal areas to protect and conserve natural resources and to secure livelihoods in coastal communities.
Wind Power Development Project for Egypt
The Wind Power Development Project for Egypt was designed to support the renewable energy strategy of Egypt, which has given the utmost priority to the large scale renewable energy electricity generation program which can serve both national and regional goals of achieving fossil fuel savings, protection of the environment, and the creation of green jobs and technology transfer.

June 17, 2010
World Bank Appointed Mexican Instituto Fonacot CEO, Jorge Familiar Calderón, Vice President and Corporate Secretary
World Bank President Robert B. Zoellick announced the appointment of Jorge Familiar Calderón as Vice President and Corporate Secretary of the World Bank Group. Familiar’s appointment, which follows an international search process, will be effective August 9, 2010.

Energy Efficiency Facility for Industrial Enterprises Project (UZEEF) for Uzbekistan
The Energy Efficiency Facility for Industrial Enterprises Project (UZEEF) for Uzbekistan was designed to improve energy efficiency in industrial enterprises by designing and establishing a financing mechanism for energy saving investments.

Integrated Solid Waste Management Project for the Republic of Belarus
The Integrated Solid Waste Management Project for the Republic of Belarus was designed to increase environmental benefits of integrated solid waste management and reduce environmental and health risks associated with the presence and release of the Persisted Organic Pollutants (POPs).

Xinjiang Turpan Water Conservation Project for China
The Xinjiang Turpan Water Conservation Project for China was designed to support the government’s efforts to reverse the deteriorating water situation and improve water resources management in the arid Turpan Basin, by reducing groundwater overdraft, increasing industrial and domestic water supply, and raising farmers’ income from irrigated agriculture.

Biodiversity Conservation Project for Paraguay
The Biodiversity Conservation Project for Paraguay was designed to preserve biodiversity and manage Paraguay’s eastern Atlantic Forest, around Itaipu dam’s areas of influence, in a sustainable manner. Paraguay had lost at least 80 percent of its forests in the last 50 years.

June 22, 2010
National Cyclone Risk Mitigation Project (I) (NCRMP-I) for India
The National Cyclone Risk Mitigation Project (I) (NCRMP-I) for India was designed to help India mitigate the risks and vulnerability of its people to natural disasters, especially cyclones.

June 24, 2010
The World Bank Group Welcomed Tuvalu—its Newest and Smallest Member
Tuvalu became the World Bank Group’s 187th member.

Economic Recovery Development Policy Operation for Moldova
The Economic Recovery Development Policy Operation for Moldova was designed to adequately fund priority expenditures for economic recovery and social protection during fiscal correction,
and lay the foundations for a sustained post-crisis recovery in Moldova through exports and private investment.

**June 25, 2010**

**World Bank Appointed Andrew Steer as Special Envoy for Climate Change**

World Bank President Robert B. Zoellick announced the appointment of Andrew Steer as Special Envoy for Climate Change, a new position, ranked at the level of vice president and created to ensure focused leadership and representation of the World Bank in the international discussions around climate change.

**June 29, 2010**

**Climate Change Adaptation Project (CCAP) for the Philippines**

The Climate Change Adaptation Project (CCAP) for the Philippines was designed to enable targeted rural communities cope with the impact of climate change.

**IMF and World Bank Announced Comoros Can Start Receiving Debt Relief**

The International Monetary Fund (IMF) and the World Bank's International Development Association (IDA) have determined that the Union of the Comoros has taken the necessary steps to reach its decision point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. Comoros became the 36th country to reach its decision point.

**Multimodal Transport Project for Democratic Republic of Congo**

The Multimodal Transport Project for Democratic Republic of Congo was designed to rehabilitate key transport infrastructure which, in turn, will help improve the provision of social services and reduce vulnerability of the poor.

**Health Sector Support Project for Kenya**

The Health Sector Support Project for Kenya was designed to improve the delivery of essential health services to its people, especially the poor.

**June 30, 2010**

**World Bank Launched Access to Information Appeals Board**

The World Bank announced the appointment of Mr. Wajahat Habibullah, Mr. Daniel J. Metcalfe and Mr. Olivier Schrameck to serve as members of the independent Access to Information Appeals Board. Their appointments, which were endorsed by the World Bank’s Board of Executive Directors, will start on July 1, 2010, for two years.

**July 1, 2010**

**IMF and World Bank Announced US$12.3 billion in Debt Relief for the Democratic Republic of the Congo**

The International Monetary Fund (IMF) and the World Bank's International Development Association (IDA) have decided to support US$12.3 billion in debt relief to the Democratic Republic of Congo (DRC). The Democratic Republic of the Congo becomes the 30th country to reach the completion point under the HIPC Initiative.
World Bank Named Three New Vice Presidents at the End of its Biggest Lending Year Ever

World Bank President Robert B. Zoellick announced the appointments of three new Vice Presidents to mark the start of the 2011 fiscal year: Inger Andersen as VP of the Sustainable Development Network; Joachim von Amsberg as VP Operations Policy and Country Services and Caroline Anstey as VP External Affairs.

During the 2010 Financial Year the Bank Group committed more than $72 billion dollars to help promote economic growth, overcome poverty, and promote private enterprise, with record lending in education, health, nutrition, population, and infrastructure providing much-needed assistance to crisis-hit economies.

Development Policy Loan (DPL) for Tunisia

The Development Policy Loan (DPL) for Tunisia was designed to improve active employment programs, employment intermediation, and the employment policy information base.

Rio de Janeiro Municipality Fiscal Consolidation for Efficiency and Growth Development Program for Brazil

The Rio de Janeiro Municipality Fiscal Consolidation for Efficiency and Growth Development Program for Brazil was designed to bolster economic growth in the Municipality and improve the quality and coverage of social services, especially in low income areas. This was the first World Bank loan for the City of Rio de Janeiro and is the biggest loan to date provided by the institution directly to a municipality around the world.

July 6, 2010

Integrated Forestry Development Project for China

The Integrated Forestry Development Project for China was designed to increase diversified forest cover and improve management of forest resources in Anhui, Hebei, Liaoning, Shanxi and Zhejiang Provinces, by demonstrating the establishment and management of sustainable, multifunction forest plantations with significant environmental benefits.

July 8, 2010

World Bank Appointed New AIDS Director

The World Bank appointed internationally renowned AIDS expert, Dr. David Wilson, as its new Global HIV/AIDS Program Director, reaffirming its commitment to support effective long-term prevention, care, treatment, and mitigation programs in developing countries.

Technical and Vocational Education Modernization Project for the Republic of Kazakhstan

The Technical and Vocational Education Modernization Project for the Republic of Kazakhstan was designed to support improved workforce productivity in key sectors and enhanced skills development capacity to meet the demands of key industries as well as the needs of small and medium businesses in Kazakhstan.

July 13, 2010

World Bank Debarred Fraudulent Bolivian Firm And Its Owner

The World Bank Group (WBG) announced that it has debarred the Bolivian firm, Sanea S.R.L., and its General manager, Jorge Castro Perez for four incidents of fraud related to a Bank Group-financed project in that country.
July 15, 2010
World Bank Support for Development of Science, Technology and Innovation in Colombia
The Science, Technology and Innovation in Colombia Project was designed to improve human capital for the knowledge economy and for research, development and innovation.

July 20, 2010
Central America: Heads of State, World Bank President Zoellick Agreed on Action Plan to Boost Integration and Development
Heads of State and top officials from the Central American Integration System (SICA) and World Bank Group (WBG) President, Robert B. Zoellick, agreed to join efforts towards regional cooperation and integration and adopted a comprehensive agenda that includes an action plan with more than 20 specific measures.

July 22, 2010
The Rural Communication Project for Papua New Guinea
The Rural Communication Project was designed to provide access to telecommunications for over 420,000 rural Papua New Guineans in the provinces of Chimbu and East Sepik, and facilitate public internet access in around sixty district centers.

July 27, 2010
Coastal Development Project for Kenya
The Kenya Coastal Development Project was designed to strengthen conservation and sustainable use of marine and coastal biodiversity.

Subsector Irrigation Program (PSI) for Peru
The goal of the Subsector Irrigation Program (PSI) was to increase and improve agricultural performance in the Sierra areas. By improving irrigation technology, farmers would have enough water to secure traditional harvests and, in time, shift to higher export value crops.

July 29, 2010
Little Green Data Book 2010
Countries have mixed track records over the past decade in managing the environment, according to the tenth edition of the World Bank’s Little Green Data Book 2010. Uneven availability of environmental data also emerged as a hindrance to promoting and monitoring environmental sustainability.

Youth Employment and Skills Project for Liberia
The Youth Employment and Skills Project for Liberia was designed to expand access of poor and young Liberians to temporary employment programs and improve youth employability, in support of the Government of Liberia’s response to the employment crisis.

August 5, 2010
Higher Education Quality and Capacity Improvement Project for Cambodia
The Higher Education Quality and Capacity Improvement Project for Cambodia was designed to improve the quality of teaching, management and research capacity, and provide scholarships to disadvantaged students.
Disaster and Climate Risk Management Project for Moldova
The Disaster and Climate Risk Management Project for Moldova was designed to strengthen the State Hydrometeorological Service’s ability to forecast severe weather and improve Moldova’s capacity to prepare for and respond to natural disasters.

August 6, 2010
World Bank Group President Zoellick Visit to Bulgaria, Moldova, Latvia, August 9–13
World Bank Group President Robert B. Zoellick would visit Bulgaria, Moldova, and Latvia on August 9–13, to meet with government leaders, business people, think tanks, civil society, and visit projects to discuss development issues and the impact of the global economic crisis.

August 9, 2010
The World Bank Group debarred two Albanian companies for collusive practice in bidding on a World Bank-financed project in Albania
The World Bank Group debarred RINIA SK Sh.p.k. and DEA DHV Sh.p.k. for collusive practice in bidding declaring the two Albanian companies ineligible to be awarded Bank-financed contracts for a period of two years. This was the first case that is eligible for cross debarment under the Agreement for Mutual Enforcement of Debarment Decisions dated as of April 9, 2010 and signed by the African Development Bank Group, Asian Development Bank, the European Bank for Reconstruction and Development, the World Bank Group and the Inter-American Development Bank Group.

August 16, 2010
World Bank Assistance to Pakistan to Weather Floods
The World Bank provided financial support to Pakistan for a variety of projects as well as a needs assessment.

August 17, 2010
Kihansi Spray Toads Made Historic Return to Tanzania
In a bold effort to save one of the world’s rarest amphibians from extinction, one hundred Kihansi Spray Toads (KST) were flown home to Tanzania after being painstakingly reared at the Bronx Zoo and The Toledo Zoo working in close partnership with the Tanzanian government and the World Bank.

August 19, 2010
World Bank Support for Water Access and Wastewater Collection and Treatment in Morocco
The objective of the Regional Potable Water Supply Systems project was to increase access to potable water supply for selected local communities in the provinces of Nador, Driouch, Safi, Youssoufia, Sidi Bennour and Errachidia.

The “Oum Er Rbia” Sanitation project had two objectives, the first was to increase access to sewerage services and reduce wastewater-related pollution in selected towns of the Oum Er Rbia river basin. The second objective was to pilot non-conventional technologies for wastewater collection and treatment and the implementation of gap filling measures required for the use of Morocco’s Environmental and Social framework for Bank’s funded project.
August 26, 2010
Backbone Transmission Investment Project for Tanzania
The Backbone Transmission Investment Project was designed to increase availability, reliability and quality of grid-based power supply to northern regions of Tanzania.

Rio de Janeiro Public Sector Modernization for Brazil
The Rio de Janeiro Renovating and Strengthening Public Management (PRÓ-GESTÃO) Technical Assistance Project was designed to support the Brazilian Government of Rio de Janeiro (GORJ) to introduce performance-based management and information technologies to drive service delivery improvements in key public services, including secondary education and hospital care.

September 2, 2010
Rural Competitiveness Program for Brazil
The Rural Competitiveness Program was designed to increase the capacity of family producer organizations to compete and open markets, contributing to increase incomes and wellbeing in the rural area.

September 8, 2010
Egyptian Investment Minister Appointed as World Bank Managing Director
World Bank Group President Robert B. Zoellick appointed Egyptian Investment Minister Mahmoud Mohieldin Managing Director of the World Bank Group.

September 9, 2010
International Leader on Clean Energy Joined World Bank
The World Bank announced the appointment of Professor of Energy Daniel M. Kammen of the University of California, Berkeley as the organization’s Chief Technical Specialist for Renewable Energy and Energy Efficiency. This was a new position created to provide strategic leadership on the policy, technical, and operational fronts.

September 10, 2010
World Bank President Visit to China to Mark 30th Anniversary of Bank-China Partnership
World Bank Group President Robert B. Zoellick visited China from September 9-15. Among the key priorities of the visit will be to join with Chinese counterparts to mark the 30th anniversary of the China-World Bank Group relationship.

September 19, 2010
World Bank MDG Efforts Helped to Save 13 Million Lives Since 2000
In his opening statement to world leaders at the United Nations General Assembly Monday on the Millennium Development Goals (MDGs), World Bank Group President, Robert B. Zoellick, said that the World Bank has helped to save the lives of 13 million people with its MDG-related IDA fund for the world’s poorest since 2000, and will redouble efforts to mobilize substantial new investments agriculture, education, and health to close the overall MDG gap over the next five years.
Developing Countries Came to the Global Economy’s Rescue
According to The Day After Tomorrow: A Handbook on the Future of Economic Policy in the Developing World, almost half of global growth was coming from developing countries. As a group, it was projected that their economic size will surpass that of their developed peers in 2015.

World Bank Group Debarred 4 Companies and 2 individuals for Fraud In India and Afghanistan
The World Bank Group’s Sanctions Board debarred four companies and two individuals for fraudulent practices in projects in India and Afghanistan.

World Bank’s Board Approved Flood Response Package for Pakistan
The World Bank approved a credit worth US$300 million to assist Pakistan’s efforts to respond to the loss of life and destruction wrought by the recent devastating floods.

Open Data, Open Knowledge, and Open Solutions Initiative
The World Bank Group released a wide range of tools and technology applications to empower more collaborative and effective solutions to global challenges, as part of the institution’s commitment to "Open Development."

World Bank Opened First Global “Apps for Development” Competition
The “Apps for Development” competition challenged developers to create software applications, tools, data visualizations or “mash-ups”—whether web-based, mobile, through SMS, smart phone, desktop, or tablet. There were only two requirements for entries: use the World Bank Data Catalog and address one of the eight Millennium Development Goals (MDGs).

Fraud and Corruption Awareness Handbook
As the World Bank Group delivered record commitments to partner countries, the Bank’s Integrity Vice Presidency (INTVP) concluded another strong year in its anticorruption efforts, with 45 debarments of wrongdoing firms, a new agreement with other MDBs to cross-debar corrupt companies, numerous referrals to law enforcement agencies, and robust preventive efforts to help ensure Bank-financed projects deliver results.

Election of Third Sub-Saharan African Chair for World Bank Group Board
The World Bank Group added a third seat for Sub-Saharan Africa to its executive board after the institution’s governors elected Dr Renosi Mokate, Former Deputy Governor of the South African Reserve Bank, to the Bank’s 25 member Board. This achieved an important milestone in the Bank Group’s efforts over the past two years to boost voice and representation of developing and transition countries.
October 9, 2010

World Bank Announced Facility to Address Critical MENA Infrastructure Gap
The World Bank Group, in cooperation with the Islamic Development Bank, established a regional initiative that could raise up to $1 billion to close the infrastructure gap in the Middle East and North Africa.

October 12, 2010

The 2010 World Bank Group Entrepreneurship Snapshots
New business registration dropped sharply in richer countries amid the global financial crisis, but didn’t change much in many lower-income countries, according to The 2010 World Bank Group Entrepreneurship Snapshots.

October 14, 2010

World Bank Credit to Improve Teacher Education in Guyana
The Improving Teacher Education Project was designed to work in partnership with the Ministry of Education to support Guyana’s Cyril Potter College of Education (CPCE) and the University of Guyana’s (UG) School of Education and Humanities to improve the delivery of quality teacher education.

October 18, 2010

World Bank Reactivated Food Fund amid Concern over Food Volatility
The World Bank Group's Board of Executive Directors approved extending the life of the Bank’s Global Food Crisis Response Program (GFRP) to June 2011, amid concern over heightened food price volatility and its impact on poor countries.

October 19, 2010

Competitive Value Chains Project for Cameroon
The objective of the Competitive Value Chains Project was to contribute to the growth of sustainable wood processing and ecotourism value chains in Cameroon by improving their competitiveness and investment climate. The project financed specialized infrastructure investments, vocational training, policy reforms, and will provide direct support to firms through an innovation grant.

October 26, 2010

Urban Community Driven Development Project (PRODEPUR) for Haiti
The Urban Community Driven Development Project (PRODEPUR) sought to improve access to basic infrastructure and services, including removal of earthquake debris, repair and reconstruction of houses, and repair and improvement of community infrastructure. The project was designed to work directly with the municipalities of Port-au-Prince (Carrefour-Feuille) and Delmas (Delmas 32).

October 28, 2010

World Bank Launched New Global Partnership to “Green” National Accounts
The World Bank announced a new global partnership designed to give developing countries the necessary tools to integrate the economic benefits that ecosystems such as forests, wetlands and coral reefs provide, into national accounting systems. The goal was to introduce the practice of
ecosystem valuation into national accounts at scale so that better management of natural environments becomes “business as usual”.

**Save Our Species Initiative**
The Global Environment Facility, the World Bank, and IUCN announced the establishment of the [Save Our Species (SOS) initiative](#) with more than $US10 million in financing commitments and called on businesses to help build the biggest global species conservation fund by 2015.

**November 2, 2010**

**Post-Tsunami Reconstruction Project for Samoa**
The [Post-Tsunami Reconstruction Project](#) was designed support the relocation and rehabilitation of communities on the island of Upolu affected by the tsunami by providing new access roads and rebuilding damaged roads and sea walls.

**November 4, 2010**

**Doing Business 2011: Making a Difference for Entrepreneurs**
The [Doing Business 2011: Making a Difference for Entrepreneurs](#) revealed that governments in 117 economies carried out 216 regulatory reforms aimed at making it easier to start and operate a business, strengthening transparency and property rights, and improving the efficiency of commercial dispute resolution and bankruptcy procedures.

**Brazil: Integrated Solid Waste Management and Carbon Finance Project**
The [Integrated Solid Waste Management and Carbon Finance Project](#) was designed to support the reduction of pollution, greenhouse gas emissions and environmental and health impacts related to unsustainable solid waste disposal.

**November 9, 2010**

**Mexico: Water Utilities Efficiency Improvement Project**
The [Water Utilities Efficiency Improvement Project](#) was designed to improve efficiency of participating utilities through technical assistance and financing framed under the sector policy.

**November 10, 2010**

**World Bank Group President Robert Zoellick and Singapore Minister for Finance Tharman Shanmugaratnam Launched a Regional Infrastructure Finance Center of Excellence**
World Bank Group President Robert B. Zoellick and Singapore Minister for Finance Tharman Shanmugaratnam joined senior public and private sector leaders from Asia to launch an [Infrastructure Finance Center of Excellence (IFCOE)](#) to support regional governments in tapping private capital for infrastructure.

**November 15, 2010**

**MIGA Significantly Expanded Pool of Eligible Investments**
Overall, MIGA was given broader scope to determine eligibility for investments that meet the core requirements of the agency: the project being supported through a MIGA guarantee must be financially and economically viable, environmentally sound, and consistent with the development objectives of the host country.
November 16, 2010

World Bank and the Bill & Melinda Gates Foundation Teamed Up to Improve Financial Data Collection
The World Bank and the Bill & Melinda Gates Foundation launched a financial data collection effort to better understand how the world’s poor save, borrow and make payments.

Kazakhstan: Alma Electricity Transmission Project
The Alma Electricity Transmission Project was designed to expand the capacity of the Almaty Oblast transmission network in an environmentally responsible and financially sustainable manner.

November 18, 2010

A new online collection of all World Development Reports since 1978 was launched today by the World Bank. The Complete World Development Report Online, which allows users to easily access and search across these World Bank annual flagship publications, is free and open to the public.

November 30, 2010

Bangladesh: Employment Generation Program for the Poorest Project
The Bangladesh: Employment Generation Program for the Poorest Project was designed to create employment opportunities for the extreme poor in rural areas during the lean season and monga period. One-third of the employment opportunities will benefit poor women.

December 5, 2010

Joint World Bank—African Development Bank Statement on the Situation in Cote d'Ivoire
The African Development Bank and the World Bank, longstanding multilateral development partners of Cote d'Ivoire, expressed great concern and frustration the events unfolding in Cote d'Ivoire in the aftermath of the long-awaited elections which were supposed to usher in peace, stability and a basis for improved governance and inclusive growth that reflects participation of all of Cote d’Ivoire.

December 6, 2010

World Bank and IMF Launched Quarterly Online Public Sector Debt Database
The World Bank and the International Monetary Fund (IMF) launched the online Quarterly Public Sector Debt Database, which was designed to offer access to public sector debt statistics for 30 emerging market and developing countries and will be updated every three months.

December 7, 2010

First “International Corruption Hunters Alliance” Met at World Bank to Accelerate Global Enforcement Action
The International Corruption Hunters Alliance, a network of more than 200 anti-corruption officials from 134 countries, met for the first time at the World Bank Group’s headquarters to
discuss how to advance the investigation and prosecution of corrupt actors, including those who defraud World Bank projects.

**Nicaragua: Improving Community and Family Health Care Services Project**
The Improving Community and Family Health Care Services Project was designed to improve family and community health care in rural areas. These funds will strengthen operational capacity to expand the Health Ministry’s health service coverage, rehabilitate health units and create a financial support fund in case of a public health emergency.

**Russian Federation: Financial Education and Financial Literacy Project**
The Financial Education and Financial Literacy Project was designed to assist the Russian Government in its continued efforts to improve the financial literacy of Russian citizens and their protection as financial consumers.

**Russian Federation: Preservation and Promotion of Cultural Heritage Project**
The Preservation and Promotion of Cultural Heritage Project was designed to support the rehabilitation and improvement of cultural heritage sites and institutions, conservation, safekeeping and promotion of cultural heritage assets in four of the country’s oblasts (regions), including Leningrad, Pskov, Novgorod, and Tver oblasts.

**December 8, 2010**

**New Multi-Million Dollar Fund For Developing Country Carbon Trading Initiatives**
The Partnership for Market Readiness fund was designed for developing countries wanting to use market instruments to scale up their mitigation efforts and to have access to financial and technical support arising from this global partnership.

**December 13, 2010**

**World Bank Called for New Research Partnership on “Aid Effectiveness and Trade for the LDCs”**
The World Bank Group called for a new “Aid For Trade Effectiveness Research Partnership” to address research, data, and knowledge gaps for the Least Developed Countries (LDCs) in the post-crisis world. This partnership was designed to build on the World Bank Group’s new Open Data, Open Knowledge, and Open Solutions initiative.

**December 14, 2010**

**IMF and World Bank Announced up to US$1.8 billion in Debt Relief for Togo**
The International Monetary Fund (IMF) and the World Bank's International Development Association (IDA) have decided that Togo has reached the completion point under the Enhanced Highly Indebted Poor Countries (HIPC) Initiative, which would lead to up to US$1.8 billion of debt relief for Togo, representing an 82 percent reduction of its external debt in nominal terms. Togo became the 31st country to reach the completion point under the HIPC Initiative.

**Egypt: Irrigation Modernization Project**
The Irrigation Modernization Project was designed to increase agricultural profitability and improve equity in access to higher-quality water for small-scale farmers in the areas of Mahmoudia, Manaifa and Meet Yazid located in the Nile Delta.
December 15, 2010

World Bank’s Fund for The Poorest Received Almost $50 Billion in Record Funding

A final agreement was reached on a US$49.3 billion funding package for the International Development Association (IDA), the World Bank’s fund for the poorest countries and a key actor in progress towards achieving the Millennium Development Goals.

December 16, 2010

Global Development Finance 2011: External Debt of Developing Countries

Net global capital flows to developing countries fell 20 percent in 2009 to $598 billion (3.7 percent of gross national income [GNI]), from $744 billion in 2008 (4.5 percent of GNI) and were a little over half the 2007 peak of $1.11 trillion.* This according to a new comprehensive dataset launched by the World Bank on international capital flows titled “Global Development Finance 2011: External Debt of Developing Countries,” which reveals the impact of the financial crisis on 128 developing countries.

IMF and World Bank Announced US$1.2 Billion in Debt Relief for Guinea-Bissau

The International Monetary Fund (IMF) and the World Bank's International Development Association (IDA) have decided to support US$1.2 billion in debt relief for Guinea-Bissau. Guinea-Bissau became the 32nd country to reach the completion point under the HIPC Initiative.

Lebanon: Greater Beirut Water Supply Project

The Greater Beirut Water Supply Project was designed to build the infrastructure required for the intake, treatment, conveyance and storage of water to meet the pressing daily demand for 250,000 cubic meters of potable water. The supply would then reach residents of Baabda, Aley, parts of Metn, Southern Beirut and the Mount Lebanon region including 350,000 low-income residents of the Southern Beirut suburbs.

Republic of Congo: Economic Diversification Project

The Economic Diversification Project was designed to promote private sector growth and investment in the non-oil sectors in the Republic of Congo.

December 20, 2010

Yemen: Public Finance Modernization Project

The Public Finance Modernization Project was designed to provide support to the Ministry of Finance and other key finance institutions to improve the efficiency and transparency of public finance management by modernizing Yemen’s systems and enhancing the capacity of public finance management institutions.

Ghana: Oil and Gas Capacity Building Project

The Oil and Gas Capacity Building Project was designed to help improve public management and regulatory capacity and enhance sector transparency by strengthening the institutions managing and monitoring the sector; and second, support the development of indigenous technical and professional skills needed by the petroleum sector through support to selected educational institutions.
December 22, 2010

**World Bank Statement on Côte d’Ivoire**
The World Bank released the following *statement on Côte d’Ivoire*:

We can confirm that the World Bank has currently stopped lending and disbursing funds to the Ivory Coast.

The World Bank's office in the Ivory Coast has been closed. The World Bank and the African Development Bank have supported ECOWAS and the African Union in sending the message to President Gbagbo that he lost the elections and he needs to step down. A peaceful and rapid resolution is critical both for the people of Côte d’Ivoire and the region as a whole.

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**Italian Company Lotti ordered to pay US$350,000 in restitution to Indonesia after acknowledging fraudulent misconduct in a World Bank-financed project**

2011

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**January 9, 2011**

**World Bank Group President Zoellick Visits India**
World Bank Group President Robert B. Zoellick arrives in India for a four-day visit aimed at strengthening cooperation with the country as it aims to accelerate growth to provide better infrastructure.

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**January 11, 2011**

**India: Rajasthan Rural Livelihoods Project Approved**
The goal of the Rajasthan Rural Livelihoods project is to help the state government raise income levels for some 400,000 rural poor households in Rajasthan.

**Colombia: Social Macro Projects Program Approved**
The aim of the Social Macro Projects Program in Colombia is to facilitate low income populations’ access to housing with all basic services and infrastructure.

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**World Bank Managing Director Visits Albania**
The aim of World Bank Managing Director Ms. Ngozi Okonjo-Iweala’s visit to Albania is to emphasize the importance of Albania’s new Growth Agenda as well as reiterate the World Bank’s support to the Government under the new Country Partnership Strategy.

**Papua New Guinea: Urban Youth Employment Project Approved**
The purpose of the Urban Youth Employment Project is to develop training and temporary employment opportunities for urban youth in Papua New Guinea to improve their long-term prospects.
Papua New Guinea: Flexible and Open Distance Education
The Flexible and Open Distance Education Project is designed to support the College for Flexible and Distance Education (FODE) to improve education outcomes.

January 13, 2011
Robert Kopech, Vice President and Group Chief Risk Officer
Mr. Kopech’s responsibilities include: (1) assessing risks across the WBG, including possible interactions among various risks; (2) benchmarking existing risk management practices against major financial institutions; (3) ensuring consistency of WBG risk management activities with best practice; and (4) considering unique risks that are specific to MDBs and IFIs.

Saint Vincent and the Grenadines: Hurricane Tomas Emergency Recovery Project Approved
The Hurricane Tomas Emergency Recovery Project is designed to finance the costs associated with restoring infrastructure in the transportation, education, and public sectors, and strengthen the country’s capacity to manage disaster risk.

January 14, 2011
India: National Cyclone Risk Mitigation Project Approved
The objective of the First Phase of the National Cyclone Risk Mitigation Project for India is to reduce the vulnerability of coastal communities in Andhra Pradesh and Orissa to cyclone and other hydro meteorological hazards.

January 18, 2011
Haiti: Cholera Emergency Response Grant for Haiti
The Cholera Emergency Response Grant for Haiti is designed to finance public and non-public efforts on the ground to respond to emergency cholera needs at the departmental level, including provision of urgent care and treatment for affected populations and vulnerable groups as well as preventive interventions at the community level.

January 20, 2011
China: Zhejiang Qiantang River Basin Small Town Environment Project
The goal of the Zhejiang Qiantang River Basin Small Town Environment Project is to improve urban environmental infrastructure services in selected small towns in the Qiantang River Basin in Zhejiang Province through investments in the water supply, wastewater and solid waste sectors.

Ghana: Poverty Reduction Support Credit (PRSC)
The goal of the Poverty Reduction Support Credit (PRSC) is to support the government’s efforts to consolidate ongoing fiscal stabilization and promote the development objectives set in the Ghana Shared Growth and Development Agenda (GSGDA)—Ghana’s national medium term development policy framework for 2010–2013.

Qatar Joined ICSID
Qatar becomes the 145th member of the International Centre for Settlement of Investment Disputes (ICSID) following completion of the formal requirements for membership.
January 26, 2011

Cape Verde Joined ICSID
Cape Verde becomes the 146th member of the International Centre for Settlement of Investment Disputes (ICSID) following completion of the formal requirements for membership.

January 28, 2011

Brazil: Waste Picker Inclusion Initiative
The World Bank and the Governments of Japan and Brazil sign a US$2.7 million grant from the Japan Social Development Fund (JSDF) for the Waste Picker Inclusion Initiative, which will benefit families who depend on the informal recycling of solid waste in urban landfills in Brazil.

February 4, 2011

Nicaragua: Social Welfare Project
The Social Welfare Project, a new social initiative is designed to benefit 20,000 Nicaraguan families living in extreme poverty.

Panama Land Administration Project: World Bank Approved Action Plan After Reviewing Inspection Panel Findings
The Panel’s investigation highlighted two important lessons with respect to policy compliance, namely the requirement to prepare a stand-alone Indigenous Peoples Development Plan and the need for adequate supervision to react promptly to address emerging problems on the ground. At a systemic level, the Report reconfirmed the crucial importance of full participation and respect for the rights of Indigenous Peoples, in compliance with Bank policies, in actions that affect them, including the mapping and recognition of their lands.

February 10, 2011

Croatia: European Union Natura 2000 Integration Project
The European Union Natura 2000 Integration Project is designed to help the various Croatian nature protection stakeholders such as the Ministry of Culture, the State Institute for Nature Protection, National and Nature Parks, county level nature protection institutions, farmers, and landowners to establish an integrated ecological network which will be aligned with the EU Nature Protection Legislation and the Birds and Habitats Directives, aimed at improving the current system of nature protection.

February 14, 2011

Serbia: Private and Financial Sector Policy Based Guarantee (PFSPBG)
In a first for Serbia, the Private and Financial Sector Policy Based Guarantee (PFSPBG) is designed to help the country access up to US$400 Million in credit from global lenders and to increase its experience in dealing with global markets.

February 22, 2011

World Bank Fellows Program to Bring Specialized Expertise to Countries
The World Bank announces the launch of a new global fellowship program to tap new expertise into its development work and strengthen its knowledge network.
The Fellowship program was designed to enable the Bank to attract global technical and policy experts for three months to a year to provide new perspectives on policy, performance and implementation. Fellows will also contribute to policy analysis, advise governments, promote knowledge sharing, and bring cutting-edge solutions to countries.

**Yemen: Health and Population Project Approved**
The Health and Population Project is designed to deliver maternal, neonatal, and child health services to those districts in Yemen where there are high concentrations of poor health indicators. In the first phase these include districts in the governorates of Sana’a, Ibb, Reimah, Al Dahla’a, Al Baydah, and urban slums in Aden before the services roll out to additional rural governorates.

**February 23, 2011**

**Argentina: Strengthening of Public Sector in La Rioja Project Approved**
The Strengthening of Public Sector in La Rioja Project is designed with the dual objective of strengthening public sector management and improving public administration.

**February 24, 2011**

**Zanzibar: Urban Services Project (ZUSP) Approved**
The Urban Services Project is designed to strengthen institutional capacity of the Zanzibar Municipal Council (ZMC) on Unguja Island and develop infrastructure such as surface water drainage systems, solid waste collection and transportation, street lights and a sea wall including a promenade along Mizingani Road within the World Heritage City of Stone Town.

**Bangladesh: Padma Multipurpose Bridge Project Approved**
The Padma Multipurpose Bridge Project is designed to connect nearly 30 million people in the Southwest region to the rest of the country, enhancing their access to markets and services while accelerating growth in the country as a whole. The bridge was the largest IDA credit ever.

**March 1, 2011**

**New World Bank Plan of Support for Africa**
With Africa facing an unprecedented opportunity to transform itself and improve the lives of its people, the World Bank responds with a new, ambitious strategy which could help African economies take off, the way the economies of Asia did 30 years ago. The strategy focused on competitiveness and employment, vulnerability and resilience, and governance and public sector capacity.

**Bangladesh: Private Sector Development Support Project Approved**
The Private Sector Development Support Project is designed to facilitate investment in growth centers in the emerging manufacturing and services sectors of the economy with the aim of generating employment.

**Uzbekistan: Syrdarya Water Supply Project Approved**
The Syrdarya Water Supply Project is designed to improve the availability, quality and sustainability of public water supply services in selected six districts of the region.
March 2, 2011

Program-for-Results Financing Instrument
To respond to changing development needs and demand from client countries, the World Bank proposes a new Program-for-Results financing instrument. Program-for-Results Financing would focus Bank support directly on government development programs and link financing to the achievement of results. To inform the design of the Program-for-Results Financing, the World Bank consulted with a broad range of governments, development partners, civil society organizations, private sector, academics and other stakeholders.

March 3, 2011

South East Europe and Caucasus Regional Catastrophe Risk Insurance Facility Project (SEEC CRIF).
Because of the South East Europe and Caucasus Regional Catastrophe Risk Insurance Facility Project, homeowners, farmers, private business, and government agencies in Southeast Europe and the Caucasus would have access to affordable disaster insurance thanks to an innovative new program supported by World Bank financing.

Guatemala: Enhancing MSME Productivity Project Approved
The Enhancing MSME Productivity Project is designed to improve the productivity of micro, small and medium enterprises (MSMEs) in Guatemala’s tourist and agribusiness sectors.

March 10, 2011

Jamaica: Energy Security and Efficiency Enhancement Project Approved
The Energy Security and Efficiency Enhancement Project is designed to contribute to reduced energy costs, increased energy security and improved economic competitiveness. It also supported efforts to address climate change by contributing to reducing greenhouse gas emissions.

Santa Lucia: Hurricane Tomas Emergency Recovery Project Approved
The Hurricane Tomas Emergency Recovery Project is designed to rehabilitate key infrastructure damaged by the passage of Hurricane Tomas and improve the island’s capacity to manage disaster risk.

March 15, 2011

Uzbekistan: Talimarjan Transmission Project Approved
The Talimarjan Transmission Project is designed to improve the reliability of the electricity supply in four regions of Uzbekistan including Samarkand, Kashkadarya, Navoyi, and Bukhara regions.

March 17, 2011

Mozambique: Sustainable Irrigation Development Project Approved
The World Bank Board of Executive Directors approves an International Development Association (IDA) credit of US$70 million equivalent in support of the implementation of the Government of Mozambique’s Sustainable Irrigation Development Project (PROIRRI).

Azerbaijan: Capital Markets Modernization Project Approved
The Capital Markets Modernization Project (CMMP) is designed to support development of a modern capital markets regulatory regime and clearing and settlement infrastructure, improved
access to capital markets, increased awareness of enterprises and potential investors to different capital markets instruments and strengthen the capacity of the State Committee for Securities (SCS).

**March 22, 2011**

**Benin: Agricultural Productivity and Diversification Project Approved**
The Agricultural Productivity and Diversification Project is designed to restore and improve productivity and value addition for selected value chains.

**March 24, 2011**

**Tanzania: Statistical Master Plan**
The Statistical Master Plan (TSMP) is designed to support the development of a national statistical system for Tanzania.

**Malawi: Financial Sector Technical Assistance Project (FSTAP) Approved**
The Financial Sector Technical Assistance Project (FSTAP) is designed to increase access to finance for about three and a half million Malawian adults who are currently unbanked, but bankable.

**Pakistan: Tertiary Education Support Project Approved**
The Tertiary Education Support Project is designed to support the implementation of the Government’s Medium Term Development Program for tertiary education aimed at mitigating these weaknesses, while ensuring fiscal sustainability and effectiveness of expenditure in the tertiary education Sector.

**Kenya: Informal Settlements Improvement Project Approved**
The Informal Settlements Improvement Project is designed to help the government to implement its new constitution, which as part of its bill of rights guarantees each person the right to accessible and adequate housing, to reasonable standards in sanitation, and to clean and safe water in adequate quantities, among other things.

**March 29, 2011**

**Rwanda: Skills Development Project Approved**
The Skills Development Project is designed to support the country-led effort to build a more skilled workforce that can meet the needs of Rwanda’s steadily expanding economy.

**Benin: Protected Areas Management Project (PAGAP) Approved**
The Protected Areas Management Project (PAGAP) is designed to enhance the protection of the biodiversity in the Northern Benin Savanna Ecosystems through the implementation of conservation measures and the reduction of human pressure on the national parks.

**Togo: Private Sector Development Support Project Approved**
The Private Sector Development Support Project is designed to support (1) investment climate reforms; (2) the development of entrepreneurial capacities; and (3) the development of a new Free Zone.
March 30, 2011

Vietnam: Hai Phong Urban Transport Project Approved
The Hai Phong Urban Transport Project is designed to improve urban accessibility and strengthen capacity for urban transport management and planning in Hai Phong City.

Vietnam: Hospital Waste Management Support Project Approved
The Hospital Waste Management Support Project is designed to strengthen health care waste management policies nationwide and support at least 150 central and provincial hospitals in providing better environment for their communities as well as improved infection control and occupational safety to patients, doctors and health workers.

March 31, 2011

Ghana: Skills and Technology Development Project Approved
The Skills and Technology Development Project is designed to establish demand-driven support to formal and informal training systems and support the development and adoption of new technologies in economic sectors prioritized in the government’s development plans.

Ghana: Local Government Capacity Support Project Approved
The Local Government Capacity Support Project is designed to meet the dual objectives of strengthening an accountable system of local governance, while specifically enabling cities to meet the challenges of urban growth.

Malawi: Mining Governance and Growth Support Project Approved
The Mining Governance and Growth Support Project is designed to support the Malawi Government improve management and governance of its nascent mining sector.

April 1, 2011

World Bank Group Adopted New Approach for Investment in Palm Oil Sector
To help protect forests and biodiversity and to move palm oil expansion from forested areas and peat lands, the World Bank Group gives priority to initiatives that encourage production on degraded lands and seek to improve productivity of existing plantations.

April 4, 2011

e-Atlas of Global Development Launched by World Bank Easy Mapping with New Data Visualization Tool
The World Bank launches the e-Atlas of Global Development, a free, online, interactive tool, which maps and graphs more than 175 indicators from the World Bank’s development database. The launch coincided with the release of a new print edition of the Atlas of Global Development, a concise and up-to-date reference for journalists, teachers, students, and anyone interested in better understanding today’s critical development issues.

Zambia: Irrigation Development and Support Project (IDSP)
The Irrigation Development and Support Project (IDSP) is designed to enable Zambia to overhaul its irrigation subsector.
April 7, 2011
Nepal: Adaptable Program Loan (APL) on Strengthening Regional Cooperation for Wildlife Protection in Asia
The Adaptable Program Loan (APL) on Strengthening Regional Cooperation for Wildlife Protection in Asia is designed to assist the participating governments to build or enhance shared capacity, institutions, knowledge, and incentives to collaborate in tackling illegal wildlife trade and other selected regional conservation threats to habitats in border areas, while promoting ecotourism, which has become the fastest growing and most profitable segment of the tourist industry.

April 11, 2011
World Development Report 2011: Conflict, Security and Development
The World Development Report 2011: Conflict, Security and Development shows how 21st century organized violence appears to be spurred by a range of domestic and international stresses, such as youth unemployment, income shocks, tensions among ethnic, religious or social groups, and trafficking networks. In citizen surveys done for the report, unemployment was overwhelmingly the most important factor cited for recruitment into gangs and rebel movements. Risks of violence are greater when high stresses combine with weak capacity or lack of legitimacy in key national institutions, as shown by the recent turbulence in the Middle East and North Africa.

April 12, 2011
China: Anhui Shaying River Channel Improvement Project Approved
The Anhui Shaying River Channel Improvement Project is designed to assist the province’s efforts to raise the navigation standards and improve the waterway transport capacity by eliminating infrastructure constraints.

World Bank Launched New Education Strategy
The World Bank Group launches Education Sector Strategy stating that better learning for all students worldwide is vital because economic growth, better development, and significantly less poverty depend on the knowledge and skills that people gain, not the years spent in a classroom.

Togo: Agriculture Sector Support Project (PASA)
The Agriculture Sector Support Project (PASA) is designed to boost food crop production, food exports, livestock herding and inland fish production in Togo, as part of strategic moves to boost the country’s agricultural sector.

April 13, 2011
GEF Guangdong Green Freight Demonstration Project Approved
The GEF Guangdong Green Freight Demonstration Project is designed to demonstrate to both the local and global environmental the benefits of the green truck technology to more than 500,000 truck operators in Guangdong Province of China.

April 14, 2011
World Bank and African Development Bank Commit to Support Cote d'Ivoire’s Recovery
The World Bank and the African Development Bank, long-standing development partners of Cote d'Ivoire, welcomes the end of hostilities in Cote d'Ivoire following the last four months of crisis
after elections in the country last November. As President Ouattara looks toward reconciliation, restoring peace, and stimulating economic recovery, both institutions stood ready to offer important assistance: financial, policy, and technical.

**World Bank Announced Winners of First “Apps for Development” Competition**

An app that allows users to visualize development indicators using powerful charts and maps, a web-based tool to measure the impact of global events on progress toward the Millennium Development Goals, and an interactive app that lets users make their own comparisons of countries’ performance, are announced as the top winners of the World Bank’s first-ever “Apps for Development” competition. The three winning apps all feature unique approaches to pressing development challenges: First Prize Winner—StatPlanet World Bank (Australia); Second Prize Winner—Development Timelines (France; and Third Prize Winner—Yourtopia: Development beyond GDP (Germany).

**April 15, 2011**

**Global Monitoring Report 2011: Improving the Odds of Achieving the MDGs**

The Global Monitoring Report 2011: Improving the Odds of Achieving the MDGs revealed that two-thirds of developing countries are on track or close to meeting key targets for tackling extreme poverty and hunger.

**April 21, 2011**

**Kenya: Transport Sector Support Project Approved**

The Transport Sector Support Project is designed to finance the upgrading of the Kisumu-Kakamega-Webuye-Kitale on the Tanzania-Kenya-Sudan transport corridor and the rehabilitation of sections of the Northern Corridor transport system in Coast Province. Its goal was also support the improvement of the runway at Mombasa International Airport, Kenya’s second largest airport.

**April 26, 2011**

**Bangladesh: Repatriation and Livelihood Restoration for Migrant Workers Project Approved**

The Repatriation and Livelihood Restoration for Migrant Workers Project is designed to support the Government of Bangladesh for repatriation of its migrant workers escaping the ongoing conflict in Libya. In addition to bringing them back to their home country, the project provided a one-time cash grant to help returning migrant workers meet immediate needs.

**Azerbaijan: Water Users Associations Development Support Project (WUAP)**

The goal of the Water Users Associations Development Support Project (WUAP) is to improve the water supply in irrigation systems managed by farmers.

**Benin: Emergency Urban Environment Project (BEUEP)**

The Emergency Urban Environment Project (BEUEP) is designed to help Benin be better prepared to address the impacts of recurrent flooding on the populations and on the country’s economy.

**Senegal: Public Financial Management Technical Assistance (PFM TA) Project Approved**

The Public Financial Management Technical Assistance (PFM TA) Project is designed to strengthen expenditures policy allocations, and budget execution and reporting processes. It would
also support the improvements of the accountability mechanisms, particularly the external audit and parliamentary oversight in the management of public finance

April 28, 2011

Argentina: Provincial Public Health Insurance Development Project Approved
The Provincial Public Health Insurance Development Project is designed to improve the access to health care services among 10 million uninsured people.

Albania: Social Sector Reform Development Policy Loan (DPL)
The Social Sector Reform Development Policy Loan (DPL) is designed to support the improvements of social assistance programs to better reach the poor and those without access to basic social services.

World Bank and Google Support for Development in South Sudan with Diaspora-driven “Mapathon”
South Sudan is a large but severely under-mapped area, and without geospatial information on basic social infrastructure, it was challenging for the government, civil society, and development partners to visualize plans, see existing infrastructure, and select areas where they want to work and develop projects. The “Mapathon” provided training for participants using Google’s online mapping tool, Google Map Maker, and groups sat together to map the regions they know best.

May 5, 2011

Bolivia: National Roads and Airport Infrastructure Project Approved
The National Roads and Airport Infrastructure Project is designed to achieve substantial improvements on the San Buenaventura-Ixiamas road and the Rurrenabaque Airport, both located in the northern Amazon region.

Croatia: Economic Recovery Development Policy Loan Approved
The goal of the Economic Recovery Development Policy Loan is to support the Government of Croatia’s efforts in accelerating sustainable economic recovery.

May 9, 2011

First World Reconstruction Conference (WRC)
Over two thousand political leaders, community representatives, international donors, the private sector and experts met for the first time to rethink how the global community works together when countries hit by disasters need help to recover and reconstruct. The World Reconstruction Conference (WRC) is organized by the World Bank, the Global Facility for Disaster Reduction and Recovery (GFDRR) and the United Nations International Strategy for Disaster Reduction (UNISDR).

May 10, 2011

Bangladesh: Enhanced Access to Services (IDEAS) Project Approved
The Enhanced Access to Services (IDEAS) Project is designed to develop a reliable and accurate national identification (ID) system that will enable efficient and transparent delivery of benefits and services to the people, particularly the poor.
Mongolia: Mining Infrastructure Investment Support Project (MINIS)
The Mining Infrastructure Investment Support Project (MINIS) is designed to facilitate investments in infrastructure to support mining, and related economic activity by financing feasibility studies and building local capacity to prepare and transact infrastructure projects.

China: Kunming Urban Rail Project Approved
The Kunming Urban Rail Project is designed to construct an urban rail line.

China: Sichuan Small Towns Development Project Approved
The Sichuan Small Towns Development Project is designed to finance infrastructure investments in urban roads, water supply networks, storm and sewerage drainage networks, canal and river embankments, and wastewater treatment, as well capacity building activities to ensure the long term sustainability of the assets created under the project.

May 17, 2011

India: Biodiversity Conservation and Rural Livelihood Improvement Project Approved
The Biodiversity Conservation and Rural Livelihood Improvement Project is designed to conserve high-value forest areas while improving the livelihoods of forest dependent communities.

China: Urumqi District Heating Project Approved
The Urumqi District Heating Project is designed to help two districts in Urumqi with access to more energy efficient and environmental friendly district heating services.

Morocco: Plan Maroc Vert"
The GEF grant for the Plan Maroc Vert is designed to finance climate change adaptation measures among small farmers in five regions of Morocco.

May 18, 2011

World Bank Major Exhibition of Contemporary Art from Latin America and the Caribbean
A major exhibition of contemporary art from Latin America and the Caribbean opened at the World Bank headquarters, offering a unique insight into the way artists view the far-reaching changes that have impacted this region of the world.

May 19, 2011

Ukraine: Energy Efficiency Project Approved
The Energy Efficiency Project is designed to finance investments in energy saving measures in industrial companies, municipalities and municipally owned enterprises and energy service companies.

May 24, 2011

World Bank Group Support for Egypt and Tunisia
World Bank Group President Robert B. Zoellick announced up to $6 billion in new Bank support over the next two years for Egypt and Tunisia linked to progress by the two post-revolutionary countries to modernize their economies so they provide more opportunity for their people.
China: Shandong Confucius and Mencius Culture Heritage Conservation and Development Project Approved
The Shandong Confucius and Mencius Culture Heritage Conservation and Development Project is designed to provide support to Qufu and Zoucheng, the hometowns of Confucius and Mencius, two great thinkers of ancient China. The goal is to help the two historic cities improve cultural heritage conservation and tourism management so as to contribute to the local economy and people’s welfare.

China: Bayannaoer Water Comprehensive Environment Management Project Approved
The Bayannaoer Water Comprehensive Environment Management Project is designed to better utilize the water resources and improve the water environment.

China: JiTuHun Railway Project Approved
The JiTuHun Railway Project is designed to respond to existing and anticipated transport demand along the Jilin to Hunchun transport corridor in northeast China by providing increased capacity for freight and passengers, and faster travel time and increased frequency of services for passengers.

May 27, 2011

Indonesia: Upper Cisokan Pumped Storage Hydropower project Approved
The Upper Cisokan Pumped Storage Hydropower project—the first facility of its kind in Indonesia—is designed to help Indonesia meet its growing electricity demand and make electricity supplies more reliable, affordable and environmentally sustainable.

Indonesia: Western Indonesia National Roads Improvement Project Approved
The Western Indonesia National Roads Improvement Project is designed to improve over 700 kilometers of roads and around 200 meters of bridges by bringing them up to national standards.

Senegal: Tertiary Education Governance and Financing For Results
The objective of the Tertiary Education Governance and Financing for Results Project for Senegal is to enhance the efficiency and quality of the higher education system and the oversight and accountability of Higher Education Institution (HEI).

June 4, 2011

Moldova Joined ICSID
Moldova becomes the 147th member of the International Centre for Settlement of Investment Disputes (ICSID) following completion of the formal requirements for membership.

June 7, 2011

Mali: Urban Local Government Support Project
The Urban Local Government Support Project is designed to strengthen institutional performance of targeted urban local governments.
June 9, 2011 Strengthening the Effectiveness of the Social Safety Net Project

First World Report on Disability
The World Health Organization (WHO) and the World Bank revealed new global estimates that more than one billion people experience some form of disability. The first-ever World Report on Disability provided the first global estimates of persons with disabilities in 40 years and an overview of the status of disability in the world.

China: Shandong Energy Efficiency Project Approved
The Shandong Energy Efficiency Project is designed to improve energy efficiency in Shandong Province, particularly through energy efficiency leasing arrangements and increased use of

Moldova: Governance e-Transformation Project Approved
The goal of the Governance e-Transformation Project is to support the Government of Moldova’s commitment to openness and transparency and integration with the European Union.

Moldova: Strengthening the Effectiveness of the Social Safety Net Project Approved
The Strengthening the Effectiveness of the Social Safety Net Project is designed to improve the efficiency and equity of Moldova’s social safety net through a fiscally sustainable expansion and strengthening of the Ajutor Social Program.

June 14, 2011

Djibouti: Rural Community Development and Water Mobilization (PRODERMO) Project Approved
The objective of the Rural Community Development and Water Mobilization (PRODERMO) Project for Djibouti is to increase access of rural communities to water and enhance their capacity to manage water and agro-pastoral resources in the project areas using a participatory approach to community-based development.

June 16, 2011

Eastern Caribbean Energy Regulatory Authority
The Eastern Caribbean Energy Regulatory Authority (ECERA) is designed to improve electricity service delivery and diversify sources of energy generation, including renewables, benefiting electricity consumers across the Organization of Eastern Caribbean States (OECS) countries.

June 21, 2011

Tunisia: Governance and Opportunity Development Policy Loan
The Governance and Opportunity Development Policy Loan is designed to support the interim government’s reform program in four key areas: governance, employment, social policies and the financial sector. Reforms included a new access to information law, the liberalization of the internet, transparency in public procurement and work towards greater freedom of association.

Nepal-India Electricity Transmission and Trade Project (NIETTP) Approved
The Nepal-India Electricity Transmission and Trade Project (NIETTP) is designed to assist efforts of the Government of Nepal to mitigate a national energy crisis.
June 23, 2011

World Bank Appointed Madelyn Antoncic as Treasurer
As Treasurer, Madelyn Antoncic is responsible for maintaining the World Bank's high standing in financial markets and for managing an extensive client advisory, transaction, and asset management business. She is responsible for leading seven Treasury business lines: the Capital Markets Department; Investment Management Department; Pension & Endowments; Quantitative Risk Analytics; Treasury Operations Department; Banking & Debt Management, and Sovereign Investment Partnerships.

University of Guyana Students and Faculty Advanced Low Carbon Development Strategy
The University of Guyana Science and Technology Support Project is designed to strengthen science and technology tertiary education in order to advance Guyana’s Low Carbon Development Strategy (LCDS).

Grenada/St. Vincent and the Grenadines: Regional Disaster Vulnerability Reduction Projects
The Regional Disaster Vulnerability Reduction Projects were designed to reduce the economic losses due to weak infrastructure, and the risk of loss of life by retrofitting or rebuilding vulnerable structures. Buildings, bridges and urban drainage, for example, are prone to a high-risk of structural failure due to hurricanes, earthquakes and floods.

June 24, 2011

Morocco: Solar Power Plant at Ouarzazate
The 125 megawatt concentrated solar power plant at Ouarzazate is the first project in a regional plan that will eventually triple today’s global investments in concentrated solar power. The regional plan is funded in Climate Investment Funds (CIF) and African Development Bank (AfDB) and World Bank co-financing.

June 28, 2011

Malawi: Energy Sector Support Project
The Energy Sector Support Project is designed to concentrate on rehabilitating, upgrading and expanding the existing distribution network.

June 30, 2011

India: Vishnugad Pipalkoti Hydro Electric Project Approved
The Vishnugad Pipalkoti Hydro Electric Project is designed to generate an estimated 1,665 million kilowatt-hours of electricity each year to help relieve India’s chronic power shortage.

Uganda: Electricity Sector Development Project Approved
The development objective of the Electricity Sector Development Project is to improve the reliability of and increase the access to electricity supply in the southwest region of Uganda.

Uganda: Financial Sector Development Policy Credit Program
The objectives of the Financial Sector Development Policy Credit Program were to support the development of the market for term finance; and furthering access to financial services fully
congruent to Country Assistance Strategy (CAS) commitment to support Government of Uganda's (GoU’s) financial sector and pension system reforms.

July 1, 2011

**World Bank Group Committed More Than $57 billion to Developing Countries in FY11**
World Bank Group support to developing countries came in at **$57.4 billion in fiscal year 2011**, still above pre-crisis levels, with total commitments of $189 billion since the financial crisis took hold in 2008.

**World Bank and UNESCO Signed Memorandum of Understanding**
The overall objective of the MoU is to provide a framework for technical cooperation between UNESCO and the World Bank in the following areas: Historic Cities Preservation and Rehabilitation; Promotion of Cultural Diversity; Conservation of Natural Heritage Sites; and Economics of Culture.

July 5, 2011

**India: National Rural Livelihoods Project (NRLP) Approved**
The National Rural Livelihoods Project (NRLP) is designed to strengthen the implementation of the Government of India’s newly launched National Rural Livelihoods Mission (NRLM), one of the world’s largest poverty reduction initiative of approximately US$7.7 billion, aiming to reach 350 million people or almost a quarter of India’s population.

**Grenada: Safety Net Advancement Project Approved**
The Grenada Safety Net Advancement Project is designed to finance a plan to strengthen the new consolidated Conditional Cash Transfer (CCT) Program and the capacity of the Ministry of Social Development to implement it.

July 6, 2011

**New CGIAR Research Program**
The Consultative Group on International Agricultural Research (CGIAR announced a US$170 million global alliance and program to expand and accelerate research into maize, the preferred staple food source for more than 900 million people in 94 developing countries, including one third of the world’s malnourished children.

July 9, 2011

**World Bank Group Congratulated People of South Sudan on Independence**
The World Bank Group congratulated the authorities and citizens of South Sudan on the birth of their new nation in application of the overwhelming vote for national sovereignty during the
peaceful Referendum in January 2011. South Sudan was not yet a member of the World Bank, making it ineligible to access normal financing from the Bank. However, it had submitted an application for membership, which will be processed immediately following independence.

**July 12, 2011**

**Centenary Bank-World Bank Partnership for 30,000 Farmers in Uganda**
Uganda’s Centenary Bank, in partnership with the World Bank Group launched a program to improve Centenary’s agriculture finance capacity to benefit emerging smallholder farmers, and Small and Medium Enterprises (SMEs) in key agricultural value chains.

**Brazil: Federal Integrated Water Sector Project (Interaguas)**
The Federal Integrated Water Sector Project (Interaguas) is designed help Brazil provide equitable, reliable and sustainable access to water supply and sanitation services, by creating an effective integrated planning across the country’s water sector to optimize public investment, maximize economic and social returns, and ensure environmental and social sustainability.

**July 14, 2011**

**New World Bank Group Small Business Finance Facility Made First Loan to Tunisia**
Micro, small and medium enterprises (MSMEs) in the Middle East and North Africa were seen as key to driving employment for millions of young citizens but businesses on the smaller end of the scale in this region have some of the lowest levels of access to finance in the world. A $50 million loan to Tunisia marked the launch of a World Bank facility designed to address this.

**July 21, 2011**

**Multilateral Initiative to Provided Free Access to Trade-Related Data**
The African Development Bank (AfDB), the International Trade Centre (ITC), the UN Conference on Trade and Development (UNCTAD) and the World Bank, and in cooperation with the UN Statistics Division (UNSD), launched the Transparency in Trade Initiative (TNT), a global program aiming to give more access to influential trade data.

**El Salvador: Strengthening the Public Health Care System Project**
The Strengthening the Public Health Care System Project is designed to increase service coverage and to finance investments in medical equipment, infrastructure rehabilitation and strengthening of institutional capacities to provide medical and emergency services.

**Liberia: Road Asset Management Project (LIBRAMP) Approved**
The Road Asset Management Project (LIBRAMP) is designed to rehabilitate the approximately 249-kilometer Monrovia (Red Light)-Gbarnga-Ganta-Guinea border road and to maintain of the road over a 10-year period.

**Bolivia: Rural Areas Community Investment Project and Innovation and Agricultural Services Project Approved**
The Rural Areas Community Investment Project is designed to benefit one hundred-thousand mostly indigenous poor farmers. The Innovation and Agricultural Services Project is designed to benefit three million Bolivians living in rural areas.
India: Capacity Building for Urban Development Project Approved
The Capacity Building for Urban Development Project is designed to help states and Urban Local Bodies (ULBs) (at least 20 in the initial phase) improve systems for financial management; urban planning; service delivery and better governance.

July 22, 2011
World Bank Welcomed Norwegian Convictions of Three Former Employees of Norwegian Company “Norconsult” in Bribery Case in Tanzania
The three former employees of Norconsult were convicted of bribery in connection with the Dar es Salaam Water Supply and Sanitation Project, a World Bank-financed project in Tanzania. The sentence was pronounced on July 15, 2011, and one of the convicted persons has been sentenced to jail.

July 26, 2011
Indonesia: Geothermal Clean Energy Investment Project Approved
The development objective of the Geothermal Clean Energy Investment Project for Indonesia is to increase the utilization of clean geothermal-based electricity in order to reduce pollution and improve the environment.

August 2, 2011
Kyrgyz Republic: Economic Recovery Support Operation (ERSO)
The Economic Recovery Support Operation (ERSO) for the Kyrgyz Republic is designed to support Government’s reforms for improving governance and strengthening accountability mechanisms, and for post-conflict recovery, transition to medium term growth and poverty reduction.

August 4, 2011
GEF Grant: Sustainable Financing and Management of Eastern Caribbean Marine Ecosystem Project Approved
The Sustainable Financing and Management of Eastern Caribbean Marine Ecosystem Project is designed to establish conservation trust funds to provide reliable and consistent sources of funding for biodiversity preservation. The project is intended to benefit Antigua and Barbuda, Grenada, Saint Kitts and Nevis, Saint Lucia, and Saint Vincent and the Grenadines.

August 11, 2011
World Bank President Visit to Australia
President Zoellick’s visit to Australia came almost a month after the release of the Australian aid review—the first review of the country’s aid in 15 years—which laid out a roadmap for Australia’s aid for the future.

August 15, 2011
World Bank and Asian Development Bank Support for High-Speed Internet in Tonga
The World Bank Group and the Asian Development Bank (ADB) gave their support to the Pacific Island nation of Tonga gaining high-speed internet access for its population of 100,000 people through an underwater fiber optic cable.
August 25, 2011

Ghana: Statistics Development Plan (GSDP)
The Statistics Development Plan (GSDP) is designed to strengthen the National Statistical System (NSS) in the production and dissemination of timely and robust statistics relevant for evidence-based policy-making and other uses.

Afghanistan: Financial Sector Rapid Response Project Approved
The Afghanistan Financial Sector Rapid Response Project is designed to assist the Da Afghanistan Bank (DAB) to develop a set of action plans to improve banking supervision and implement a modern payment system for efficient and transparent payment transactions.

September 6, 2011

World Bank Group-Singapore Hub for Knowledge and Financial Activities for Asia and Beyond
The World Bank Group’s agreement with Singapore is designed to focus on solutions to address urban development challenges, infrastructure financing, information communications technology and accounting and auditing services. The expanded World Bank Group presence included the IFC (International Finance Corporation)—the largest provider of multilateral financing for the private sector in developing countries—and the Multilateral Investment Guarantee Agency (MIGA)—the Bank Group’s agency which provides political risk insurance.

September 13, 2011

World Bank to Help Libya Rebuild and Deliver Essential Services to Citizens
Based on evolving events in Libya and the views of member countries, the World Bank announced that it would engage with the National Transitional Council (NTC) as the Government of Libya. The World Bank is asked to lead the effort in the areas of public expenditure and financial management, infrastructure repair, job creation for young people and service delivery.

Philippines: Disaster Risk Management Development Policy Loan with Catastrophe Deferred Drawdown Option (CAT-DDO)
The Disaster Risk Management Development Policy Loan with Catastrophe Deferred Drawdown Option (CAT-DDO) provided the Philippines with immediate access to funding for emergency relief, recovery, and reconstruction efforts following a major natural disaster.

September 14, 2011

President Zoellick speech “Beyond Aid”
In a speech at George Washington University entitled “Beyond Aid”, Zoellick said the world needed to recognize the new realities, unimaginable in 1944 when the World Bank was created, and move to a global system that integrates developed and developing countries, innovation, private investment, and the 50 percent of the world's population too often kept behind—women.

September 15, 2011

Mozambique: National Water Resources Development Project
The National Water Resources Development Project is designed to strengthen the development and management of national water resources and increase the yield of the Corumana Dam to augment water supply for the Greater Maputo Metropolitan Area.
Cote d’Ivoire: Post-Conflict Reconstruction Recovery Grant
The Post-Conflict Reconstruction Recovery Grant is designed to provide a rapid response to the financial crisis faced by the Ivoirian government, while supporting essential reforms to improve governance, transparency and efficiency in public expenditure management and in the key sectors of cocoa, energy and finance.

Horn of Africa Emergency Health and Nutrition Project
The Horn of Africa Emergency Health and Nutrition Project, administered by the United Nations High Commissioner for Refugees (UNHCR is one of several initiatives undertaken by the World Bank to respond to one of the worst droughts in the Horn of Africa sub-region in more than half a century. The drought has caused deaths, widespread hunger, massive displacement, and loss of means to survive in Ethiopia, Kenya, and Somalia, where the United Nations has declared a famine.

Connect4Climate Competition
The Connect4Climate Competition, a photo/video competition for African youth, aged 13 to 30, is designed to raise awareness about climate change.

Cote d’Ivoire: Youth Employment and Skills Development Project
The Youth Employment and Skills Development Project is designed to create temporary earning and employment opportunities for vulnerable youth, by building on and expanding successful existing programs and by piloting innovative approaches.

September 18, 2011
World Development Report 2012: Gender Equality and Development
The World Development Report 2012: Gender Equality and Development said gender equality not only mattered in its own right, but was also smart economics: Countries that created better opportunities and conditions for women and girls could raise productivity, improve outcomes for children, make institutions more representative, and advance development prospects for all.

September 22, 2011
The State of World Bank Knowledge Services: Knowledge for Development
In the first institution wide review of the World Bank’s knowledge work, The State of World Bank Knowledge Services: Knowledge for Development, the World Bank reviewed its $600 million in spending on research, economic and sector reports, technical assistance, and training to refocus its role in the context of new technologies, new players, and evolving client needs for perspectives on what works and what doesn’t.

September 23, 2011
World Bank 2011 Integrity Report
The World Bank 2011 Integrity Record highlighted is progress on high-impact investigations, referrals, and preventive action.

World Bank and Australia Signed Landmark Agreement to Help the World’s Poorest
Australian Minister for Foreign Affairs, Kevin Rudd, and World Bank Group President, Robert B. Zoellick, signed a landmark Partnership Framework, which would focus on future cooperation, including helping developing countries manage their environment, water natural
resources, and vulnerability to natural disasters. It was also designed to provide greater support for the development of the private sector in developing countries.

**Humanitarian and Development Partners Agreed on Concrete Steps to Tackle Disasters**

In an unprecedented move, seven key global partners established the *Disaster Risk Reduction Agreement* and committed to work together in the planning and financing of disaster risk reduction and resilience strategies in critical disaster hotspots around the world. In addition to the President of the World Bank, the major global development and humanitarian partners were the Minister of Finance, Japan; the President of the Japanese International Cooperation Agency; the EU’s Commissioner for International Cooperation, Humanitarian Aid and Crisis Response; the UK Secretary of State for International Development; the UN Development Programme Administrator; the US Agency for International Development Administrator; and the UN’s Under-Secretary General for Humanitarian Affairs and Emergency Relief Coordinator.

**September 26, 2011**

**Women, Business and the Law 2012: Removing Barriers to Economic Inclusion Published**

The World Bank-IFC report, *Women, Business and the Law 2012: Removing Barriers to Economic Inclusion*, finds government reforms enhance economic opportunities for women but that greater strides were needed.

**September 27, 2011**

**StAR Asset Recovery Watch Database Launched**

Launched by the *Stolen Asset Recovery* (StAR) Initiative, a joint program of the World Bank Group and the United Nations Office on Drugs and Crime (UNODC), the StAR Asset Recovery Watch is a research project that systematically compiled information on past and current recovery cases involving corruption.

**October 4, 2011**

**India: West Bengal Accelerated Development of Minor Irrigation Project Approved**

The objective of the *West Bengal Accelerated Development of Minor Irrigation Project* for India is to enhance agricultural production of small and marginal farmers in the project area.

**October 18, 2011**

**Panama: Disaster Risk Management Development Policy Loan with a Catastrophe Deferred Drawdown Option (DRM DPL with a CAT-DDO) Approved**

The *Disaster Risk Management Development Policy Loan with a Catastrophe Deferred Drawdown Option* (DRM DPL with a CAT-DDO) is designed to help Panama's efforts to continue on a sustainable development path by increasing the number of provinces with updated protocols for disaster preparedness and response.

**October 20, 2011**

**Doing Business 2012: Doing Business in a More Transparent World Published**

*Doing Business 2012: Doing Business in a More Transparent World* shows that Singapore led on the overall ease of doing business, followed by Hong Kong SAR, China; New Zealand; the United States; and Denmark. The Republic of Korea was a new entrant to the top 10. The 12 economies that have improved the ease of doing business the most across several areas of regulation as
measured by the report are Morocco, Moldova, the former Yugoslav Republic of Macedonia, São Tomé and Príncipe, Latvia, Cape Verde, Sierra Leone, Burundi, the Solomon Islands, the Republic of Korea, Armenia, and Colombia.

“WaterHackathon” to Find Technology Solutions to Global Water Challenges
Computer programmers, designers, and other information technology specialists convened by the World Bank Group and technology partners at NASA, Google, Hewlett Packard, Microsoft, and Yahoo! Competed in “WaterHackathon” for 48 hours in cities around the world to develop new application software, or apps, that solve water and sanitation challenges in developing countries.

October 27, 2011
Bangladesh: Northern Areas Reduction of Poverty Initiative (NARI) Approved
The Northern Areas Reduction of Poverty Initiative (NARI) project is designed to facilitate their employment by providing life-skills training, transitional housing, counseling and job placement services in the garment sector in three EPZs. The beneficiaries of the project included about 10,800 women from five Northern districts, namely Gailbandha, Kurigram, Lalmonirhat, Nilphamari, and Rangpur, areas that suffer from seasonal deprivation and famine-like conditions, a phenomenon known as monga.

Azerbaijan: IDP Living Conditions and Livelihoods Project Approved
The goal of the Azerbaijan IDP Living Conditions and Livelihoods Project is to improve living conditions and increase the economic self-reliance of the beneficiary internally displaced persons.

November 2, 2011
Project Predator Launched
Project Predator is an initiative to protect and save the world’s last surviving wild tigers. Created by INTERPOL, Project Predator united the efforts of police, customs and wildlife officials in the 13 countries in Asia where wild tigers can still be found. This new partnership under the Global Tiger Initiative brought together officials from the 13 tiger range countries, the U.S. Agency for International Development (USAID), the UK’s Department for Environment, Food and Rural Affairs (Defra), the World Bank, the Smithsonian Institution and INTERPOL.

November 7, 2011
Suriname Renewed Partnership with World Bank
World Bank high-level officials meet with Suriname’s President Desi Bouterse to discuss his priorities and how the Bank could assist the country.

November 8, 2011
El Salvador: Immediate Aid in Aftermath of Flood Emergency
The World Bank disburses US$50 million to help El Salvador deal with the emergency caused by the tropical depression that battered the country last month displacing thousands of people from their homes and causing US$840 million in damages.
November 9, 2011

World Bank’s Financial Data, Open and Transparent
The World Bank Finances mobile app combines the Bank’s financial and project data and puts data into a context that is easier to understand and use. Currently, the app features active IBRD and IDA financial information at the country, project, and loan/credit/grant levels.

November 10, 2011

Cameroon: Kribi Gas Power Project Approved
The Kribi Power Project is the first power plant to run on natural gas in Cameroon.

November 15, 2011

World Bank Hailed As Global Aid Transparency Leader
The World Bank welcomes a new report released on this date from Publish What You Fund that rated the Bank as “best performer” in terms of aid transparency and ranked the institution #1 out of 58 donors in the index.

November 16, 2011

World Bank, African Union Launched Database to Compare Costs of Sending Remittances to and within Africa
The database, Send Money Africa, was a years-in-the-making partnership between the Bank, the African Union Commission, and donors. Through its interface, migrants could compare the cost that remittance service providers charge to send a particular amount to a given country.

November 17, 2011

Morocco: Ouarzazate Concentrated Solar Power Plant Project Approved
While solar power is not a complete novelty in Morocco, Ouarzazate is the first plant to be launched under the World Bank's MENA CSP Scale-up Program. Along with providing low-cost financing to help realize Morocco's National Solar Plan, the landmark low-carbon development initiative was designed to fund eight other commercial-scale solar plants and two transmission projects in Algeria, Egypt, Jordan and Tunisia.

Uruguay: Sustainable Management of Natural Resources and Climate Change Project Approved
The Sustainable Management of Natural Resources and Climate Change Project is designed benefit 16,000 Uruguayan farmers through co-financing of land projects to improve their production systems, the creation of a National Agricultural Information System and institutional strengthening and training.

November 23, 2011

Tonga Economic Recovery Operation Approved
The Tonga Economic Recovery Operation is designed to make the economy stronger, make debt more sustainable and build resilience to shocks. It would also help design a community-led scheme for social protection to reduce poverty. Set to benefit 30,000 people, this would provide temporary employment and incomes for men and women in vulnerable communities across the country.
Open Data Initiative on Climate Change Launched

Open Data Initiative on Climate Change is designed to provide easy access to a first batch of high-quality data sets and analysis.

November 25, 2011

Open Aid Partnership Endorsed

The World Bank, the United Kingdom, Sweden, Spain, the Netherlands, Estonia, and Finland endorse the Open Aid Partnership to visualize their development assistance through innovative technologies, particularly through web-based open collaborative maps. The immediate goal was to synchronize the mapping tools among donors and pilot its use in certain countries to better monitor the impact of development programs on citizens, and seek direct feedback on project results.

November 29, 2011

Sri Lanka: Transforming the School Education System Approved

The Transforming the School Education System (TSEP) is designed to enhance access and quality of primary and secondary education to provide a foundation for the knowledge—based economic and social development of Sri Lanka.

December 1, 2011

Ill-Gotten Money and the Economy Study Published

Income derived from corruption could be equivalent to a significant percentage of a country’s GDP, is demonstrated in a new study by the World Bank entitled *Ill-Gotten Money and the Economy, Experiences from Malawi and Namibia*.

Philippines: Regional Infrastructure for Growth Project (RIGP) Approved

The Regional Infrastructure for Growth Project (RIGP) is designed to support investments in local public infrastructure and services in the Philippines.

Mexico: Financial Consolidation and Inclusion Project Approved

The Financial Consolidation and Inclusion Project is designed to improve the performance of the country’s credit and savings institutions, making it possible for them to expand their package of financial services offerings, especially in marginal areas of Mexico’s 1,250 municipalities.

December 2, 2011

“Apps for Climate” Competition Launched

The “Apps for Climate” Competition asks entrants to use open data to create innovative software applications that can help solve some of the development problems that climate change poses.

December 6, 2011

Poverty & Equity Data site Launched

The Poverty & Equity Data site offered visitors easily comparable statistics that were critical for anybody seeking to keep poverty reduction on the world’s agenda.
December 9, 2011

Spotlight on Anti-Corruption with New Sanctions Board Law Digest
The World Bank Group announces another milestone in its leadership on anticorruption with the release of the Sanctions Board Law Digest, publicly detailing for the first time the rationale behind how the Bank Group holds entities accountable for fraud, corruption, and other wrongdoing.

December 13, 2011

El Salvador: Education Quality Improvement Project Approved
The Education Quality Improvement Project in El Salvador is designed to assist public schools in 29 municipalities in adopting the Inclusive Full Time School (IFTS) model, in order to increase access, retention and graduation rates for secondary students.

Nicaragua: Rural Road Infrastructure Improvement Project Approved
The Rural Road Infrastructure Improvement Project had the following objectives: expand the rural population’s access to markets and social and administrative services through improvements in road infrastructure, reinforcing the Transport and Infrastructure Ministry’s (MTI, in Spanish) institutional capacity for disaster risk management and supporting the creation of short term job opportunities for residents of beneficiary areas.

First Country Assistance Strategy for Tuvalu Approved
The World Bank's Board of Directors approves its first ever Country Assistance Strategy (CAS) for Tuvalu, the World Bank’s smallest and one of its newest members. It also approved to improve international air travel in the Pacific Islands, and help connect the people of Tuvalu, Tonga and Kiribati to the world.

December 15, 2011

World Bank Commemorated 40 Years of Issuing Bonds in Japan
The World Bank honors Japan’s journey from being a recipient of World Bank funding to a major investor and development partner by commemorating the 40th anniversary of its first bond issued in the Japanese capital markets, in the lead up to the IMF/World Bank annual meetings to be held in Tokyo in 2012.

The World Bank launches a new mobile application (app) for the institution’s flagship publication, World Development Report (WDR). The World Development Report 2012 App for iPad, available for free download, allowed users to locate the analysis, data, and policy recommendations of most interest throughout the report in new and multiple ways.

December 20, 2011

Nigeria: Fadama Information and Knowledge Services (FIKS) Project Approved
The Fadama Information and Knowledge Services (FIKS) project is designed to improve agricultural potential through the use of mobile-based agricultural advisory services will be piloted in four States of Cross River, Sokoto, Lagos and Yobe.
Togo: Integrated Disaster and Land Management Project Approved
The Integrated Disaster and Land Management Project is designed to strengthen the institutional capacity of targeted institutions to manage the risks of flooding and land degradation in rural and urban areas that are most vulnerable to these twin phenomena in Togo.

Mali: Strengthening Reproductive Health Project Approved
The Strengthening Reproductive Health Project supported high-impact reproductive health interventions such as deliveries by skilled health workers, an effective referral system that helped mothers with complications go to hospital quickly, availability of equipment, drugs and other supplies at health facilities, and community schemes that eliminate financial barriers to obstetric care.

Brazil: Energy and Mineral Sectors Strengthening Project Approved
The Energy and Mineral Sectors Strengthening Project is designed to benefit the Brazilian population, and especially the poorer groups most dependent on energy affordability and mineral extraction to have access to more reliable power at lower prices, and receive increased positive spillovers from an expanding, more efficient and sustainable mineral sector.

December 28, 2011
Hasan Tuluy appointed World Bank Vice President for Latin America and the Caribbean
Hasan Tuluy, a Turkish national and a strong supporter of inclusive growth, became the new World Bank Vice President for Latin America and the Caribbean (LAC) as of January 1, 2012.

December 29, 2011
World Bank Released US$500 million to Assist Philippine Government Address Impacts of Devastating Storm
The World Bank releases US$500 million to assist the Philippine government’s recovery and reconstruction efforts in the wake of tropical storm Washi, locally known as Sendong, which devastated parts of the country during December 17-18, 2011.

2012

January 3, 2012
Pamela Cox Appointed as Vice President for East Asia and Pacific
As Vice President for East Asia and the Pacific, Pamela Cox will manage staff working across twenty two countries and a US$29.7 billion lending portfolio. Ms. Cox replaces former East Asia President James W. Adams, who retired from the Bank after more than three decades of distinguished service.
January 6, 2012
Global Tiger Initiative Partners Launched Training to Support Rangers’ Efforts against Poachers
Global Tiger Initiative partners launch a hands-on training for wildlife conservation professionals from national parks and protected areas in the South East Asia region today at Huai Kha Khaeng Wildlife Sanctuary, Thailand.

January 10, 2012
Conversion of Garbage into Electricity by Peruvian Power Plant
The Petramas Plant, a private locally-owned company, captured methane—a greenhouse gas—from millions of tons of rotting trash in the nearby Huaycoloro landfill site. The methane, which was previously simply burned off, produced four megawatts of electricity. The power produced was pumped into the national grid, providing clean electricity to the equivalent of 9,000 households.

IFC Trade Finance Program for the Promotion of the Growth of Uzbekistan’s Small Businesses
IFC, a member of the World Bank Group, extends its first trade credit line under the Global Trade Finance Program to Asaka Bank to promote the growth of micro, small and medium enterprises in Uzbekistan.

Publication of Knowing, When You Do Not Know
Knowing, When You Do Not Know is a comprehensive approach for estimating data at the individual and household level to help policymakers target their responses in a more timely and effective manner. It also offered suggestions for how they can better plan for future crises.

January 16, 2012
Empowering of Citizen Cartographers
The World Bank and Google announce an agreement aimed at improving the ability of developing countries to access a web-based community mapping tool and data to help better monitor public services, and improve disaster and humanitarian response efforts. Under this agreement, Google will provide the World Bank and its partner organizations—including governments and UN agencies—with access to Google Map Maker underlying geospatial data that includes detailed maps of more than 150 countries.

January 17, 2012
Makhtar Diop Appointed as Vice President for Africa
The World Bank announces the appointment of Makhtar Diop, a Senegalese national, as its new Vice President for Africa. He succeeded Obiageli "Oby" Ezekwesili who will return to Nigeria in early May after serving as the region's Vice President since 2007.

Global Economic Prospects, 2012
The world economy in 2012 is set to grow by just 2.5 percent, weighed down by ripple effects from the 2008 financial crisis, says the World Bank's latest Global Economic Prospects (GEP) 2012
January 20, 2012

**India: The North East Rural Livelihoods Project (NERLP)**

The North East Rural Livelihoods Project is designed to enhance the livelihoods of the rural poor, especially women, unemployed youth and the severely disadvantaged in eight districts of the four participating states: Aizawl and Lunglei in Mizoram; Peren and Tuensang in Nagaland; South, West and 15 Panchayat wards of East District in Sikkim; and West and North Districts in Tripura.

January 23, 2012

**World Bank Lifted Suspension on All Credits and Grants to Yemen**

The Bank’s re-engagement in Yemen is the direct result of an improving security situation in Sana'a and the establishment of the new national unity government. The World Bank closed its office as a result of turmoil and deteriorating security situation in Yemen in March 2011.

January 25, 2012

**Regulatory Reform Expanded Business Opportunities Across OHADA Member States**

*Doing Business in the OHADA Member States 2012*, a report from IFC and the World Bank found that member states of the Organization for the Harmonization of Business Law in Africa (OHADA) increased the pace of reform in making it easier for local firms to do business. OHADA is the French acronym for "Organisation pour l'Harmonisation en Afrique du Droit des Affaires."

January 27, 2012

**Increased World Bank Group Engagement in Infrastructure**

The World Bank Group develops an updated infrastructure strategy for FY12–15. The strategy specified what the Bank Group would do over the next three years in all the infrastructure sectors—energy, information and communication technologies, transport, and water.

January 29, 2012

**World Bank President Zoellick’s Visit to Palestinian Authority and Israel**

President Zoellick, in his first visit as World Bank president to Israel and the Palestinian Authority, meets with Palestinian Authority Prime Minister Salam Fayyad, Israeli Prime Minister Benjamin Netanyahu as well as other officials.

January 30, 2012

**New Soil Carbon Methodology Approved**

A new methodology to encourage smallholder farmers in Kenya—and potentially worldwide—to adopt improved farming techniques, boost productivity, increase their resilience to climate change, and earn carbon credits, was given international approval.

January 31, 2012

**Uganda: Bioelectricity Project Launched**

The World Bank in partnership with the Agency for Promoting Sustainable Development Initiatives (ASDI) and the Ministry of Energy and Mineral Development launch a pilot project for the promotion of bioelectricity in Uganda at Kayei Landing Site, Akokoro Sub-County, Apac District. The Apac project involved technology transfer for electricity generation from biodegradable wastes (water hyacinth, grass, kitchen waste, market waste, fish waste, agricultural waste, etc.) for electricity generation.
February 2, 2012

Free Online Tool Empowered Senders of Remittances
The Center for Latin American Monetary Studies (CEMLA), the Multilateral Investment Fund (MIF), a member of Inter-American Development Bank (IDB), and the World Bank today launch enviacioncentroamerica.org, a free online tool to compare and make transparent the costs of remittances from the United States to six Central American countries and the Dominican Republic.

Vietnam: First Climate Change Development Policy Operation Program
The objective of the Climate Change Development Policy Operation Program is to support the Government of Vietnam in addressing climate change issues by adopting policies and strengthening institutional capacity to promote climate resilience and lower carbon intensity development. Vietnam is one of the most vulnerable countries to the effects of climate change, in particular to floods, storms, and sea-level rise.

February 3, 2012

Hasan Tuluy, Newly Appointed World Bank VP, Visit to Haiti
Hasan Tuluy, the World Bank’s new Vice President for Latin America and the Caribbean (LAC) visits Haiti, his first official visit to the LAC region since he took office on January 1, 2012.

February 6, 2012

Publication of Increasing Local Procurement by the Mining Industry in West Africa
The study, Increasing Local Procurement by the Mining Industry in West Africa, demonstrates that raising the share of local procurement by mining companies would spread the benefits of mining more evenly across a country’s economy, creating jobs and stimulating the sustainable development of local enterprises.

February 8, 2012

Citizens Monitor World Bank programs in Bangladesh
The World Bank involves citizens to independently monitor implementation of World Bank supported projects in Bangladesh. Third party monitoring is designed to ensure feedback on progress from project beneficiaries, including vulnerable and disadvantaged people.

Citizens Monitor World Bank programs in Bangladesh

The World Bank and Fotopedia Launched New App; “Women Of The World” Now Available on the iPhone or iPad
The World Bank and Fotopedia, the publisher of popular iOS apps and winner of the Best Tablet App of the Year Crunchies Award, announce their collaboration on a new free app titled “Women of the World” for the iPad, iPhone and iPod touch. “Women of the World” gave users on an eye-opening tour and educational look into the lives of women all across the world.

February 12, 2012

First World Disability Report
The first World Disability Report, prepared by the World Health Organization (WHO) and the World Bank, is launched at an event organized jointly by the Ministry of Family and Social Policy of Turkey, WHO and the World Bank.
February 13, 2012

Cities and Flooding: A Guide to Integrated Urban Flood Risk Management for the 21st Century provided operational guidance on how to manage the risk of floods in the face of urbanization, growing populations and long-term climate change trends.

February 14, 2012
World Bank Evaluation Showed Early Childhood Programs Help Children Thrive and Learn More in Rural Africa

The World Bank study is the first such evaluation of early childhood development programs in Africa, where entrenched poverty means that 61 percent of children under the age of five years do not grow and learn to their full potential. Across the region, children’s poor health and nutrition, along with too little mental stimulation in their early years of life, frequently meant they were sick more, learn less, and started school later than children who join early education programs like Save the Children’s in Mozambique.

February 15, 2012
World Bank President Zoellick to Step Down June 30th

World Bank Group President Robert B. Zoellick announced he would step down at the end of a five-year term in which a transformed Bank played an historic role during the global economic crisis, using record replenishments to provide more than $247 billion to help developing countries boost growth and overcome poverty.

February 22, 2012
Global Center on Conflict, Security and Development Opened in Nairobi, Kenya

The World Bank opened Global Center on Conflict, Security and Development to make its financial support and expertise work better for poor and vulnerable people living in fragile countries.

World Bank Debarred Alstom Hydro France, Alstom Network Schweiz AG, and their Affiliates

The World Bank Group announced the debarment of Alstom Hydro France and Alstom Network Schweiz AG (Switzerland)—in addition to their affiliates—for a period of three years following Alstom’s acknowledgment of misconduct in relation to a Bank-financed hydropower project. The Companies committed to pay $9.5 million in restitution following acknowledgement of misconduct in a World Bank-financed project in Zambia.

February 23, 2012
China: Huai River Basin Marine Pollution Reduction Project Approved

The objective of the China: Huai River Basin Marine Pollution Reduction Project is to fund and cost-effective water pollution control practices in Guangli river catchment of Dongying Municipality, contributing to pollution reduction in the Bohai Sea.
2012

World Bank to Strengthened Debt Sustainability Framework for Low-Income Countries
The World Bank’s Board of Executive Directors approved a number of improvements to the analytical framework used for assessing debt sustainability and allocating IDA resources in low-income countries. These improvements ensured the framework remains relevant given the changing macroeconomic landscape facing low-income countries.

March 1, 2012
Mexico: Creation of State-Level Climate Change Action Programs to Benefit Three Thousand Rural Indigenous Communities
The creation of state-level climate change action programs focused on Mexico's neediest and under-served communities, representing the first time the WB developed a program whose central explicit theme is to reduce the social impact, particularly among the most vulnerable, from climate change effects.

March 4, 2012
Peru Factoring Plan MYPE Compradora,
The World Bank supported the development of the Peru Factoring Plan MYPE Compradora, whose main objective is to improve credit conditions for small and medium-size enterprises (SMEs).

March 5, 2012
Serbia: Health Project Approved
Modern information technology equipment worth over 130,000 Euros is delivered to the Clinic for Gynecology and Obstetrics of the Clinical Center of Serbia as part of the World Bank-financed “Serbia Health Project.” The Clinic received 117 personal computers (PC), 58 printers, 8 servers, 10 barcode readers, and 4 barcode printers. In addition, LAN and wireless local networks is provided under the project.

March 6, 2012
Brazil: Pernambuco Rural Economic Inclusion Project Approved
The Rural Economic Inclusion Project for the State of Pernambuco in Brazil is designed to promote rural business initiatives and expand access to water and other vital infrastructure in the State’s rural areas. Ninety percent of the farms in Pernambuco were family owned, but they accounted for only for 52 percent of the state’s agricultural production.

West Bank and Gaza: Gaza Electricity Network Rehabilitation Project Approved
The West Bank and Gaza: Gaza Electricity Network Rehabilitation Project is designed to West Bank and Gaza: Gaza Electricity Network Rehabilitation Project.

Nigeria: State Employment and Expenditure for Results Project Approved
The Nigeria: State Employment and Expenditure for Results Project is designed to enhance opportunities for employment and access to economic services while improving the public expenditure management systems in the participating states.
Pakistan: Social Safety Net Project Approved
The Pakistan: Social Safety Net Project is designed to assist the Government of Pakistan in the evolution of Benazir Income Support Program from basic cash transfers towards a more integrated national safety net system that promotes human development to be achieved, in close partnership with other stakeholders, including the provincial governments.

Mongolia: Global Partnership for Education Early Childhood Education Project Approved
The Mongolia: Global Partnership for Education Early Childhood Education Project is designed to help Mongolia provide access to early childhood education for children in disadvantaged communities.

March 7, 2012
Mongolia Gained Access to the World Bank’s IBRD Financing
The World Bank, following a careful review of Mongolia’s development opportunities, declared Mongolia creditworthy for its International Bank for Reconstruction and Development (IBRD) lending.

March 8, 2012
Deborah Wetzel, World Bank Director for Brazil
Mrs. Wetzel is the first woman to lead the World Bank’s program in Brazil. Makhtar Diop, her predecessor, left Brazil to become Vice President for the Africa region.

Bangladesh: Northern Areas Reduction of Poverty Initiative
The “Northern Areas Reduction-of-Poverty Initiative” or NARI (nari means women in Bengali) is the first project of its kind in South Asia. It provided assistance to women who come from the impoverished northern areas of Bangladesh that suffer from seasonal deprivation and famine-like conditions, a phenomenon known as monga. The project aimed to link one of the poorest and vulnerable groups in the country to Bangladesh’s rapidly expanding ready-made garment industry.

Burundi: Energy Efficiency Project Approved
The Burundi: Energy Efficiency Project is designed to selectively improve the energy efficiency of buildings in Bujumbura city and to strengthen the policy frameworks for energy efficiency. The GEF grant project would result in GHG emission reductions from the energy saved through the use of energy efficient equipment.

Kyrgyz Republic: Financial Sector Development Project Approved
The Kyrgyz Republic: Financial Sector Development Project is designed to enhance financial sector stability and to increase access to financial services.

Lao-People’s Democratic Republic and Mekong River Commission: Mekong Integrated Water Resources Management Project Approved
The Lao-People’s Democratic Republic and Mekong River Commission: Mekong Integrated Water Resources Management Project is designed to establish integrated water resource management practices in the Lower Mekong Basin at the regional, national, and sub-national levels, thus contributing to more sustainable river basin development in the Lower Mekong.
March 9, 2012

**BioCarbon Fund Experience Report**

After seven years of pioneering work, the World Bank’s [BioCarbon Fund](#) launched a [report](#) that described the lessons learned from supporting over 20 reforestation and afforestation projects around the world.

March 13, 2012

**India: Assam State Roads Project Approved**

The focus of the India: [Assam State Roads Project](#) is to improve 500 km of priority sections of the state highways, to modernize the Public Works Roads Department (PWRD), and to enhance its performance; and on road safety management.

**Middle East and North Africa: Improved Broadband Connectivity Initiative**

The World Bank’s broadband connectivity initiative studied the potential for developing regional broadband backbone networks in the Middle East and North Africa by focusing on a new approach that leveraged already-deployed infrastructure from other utilities, such as electricity, transport, oil, and gas. The study is expected to tackle bottlenecks to broadband connectivity in the region, with case studies on Egypt, Jordan, Morocco, and Tunisia.

March 14, 2012

**South Sudan: Private Sector Development Grant**

The nascent country of South Sudan received its [first World Bank grant](#) to help create jobs and increase access to finance for entrepreneurs, especially youth and women.

March 15, 2012

**Sri Lanka: Colombo Urban Development Project Approved**

The World Bank approved its first IBRD loan to Sri Lanka for the [Metro Colombo Urban Development Project](#) (MCUDP) to help develop the Colombo Metropolitan Area as the environmentally sustainable, modern capital of a middle income country, by rehabilitating, improving and maintaining critical infrastructure and services in order to position the city as a competitive hub by 2016.

**China: ZhangHu Railway Project Approved**

The objective of the [China: ZhangHu Railway Project](#) is to improve accessibility and mobility by responding to existing and anticipated transport demand along the Hohhot-Zhangjiakou (to Beijing) corridor through the provision of additional railway capacity and reduction of transport time for passengers and freight.

March 20, 2012

**Guinea: Economic Governance Grant**

The purpose of the [Guinea: Economic Governance Grant](#) is to improve the effectiveness, transparency and accountability of public sector institutions by consolidating economic governance reforms, and to modernize and strengthen core government agencies.
Georgia: Regional Development Project Approved
The objective of the Georgia: Regional Development Project is to improve infrastructure services and institutional capacity to support the development of a tourism-based economy and cultural heritage circuits in the Kakheti region.

Pakistan: Punjab Irrigated Agriculture Productivity Improvement Program
The Pakistan: Punjab Irrigated Agriculture Productivity Improvement Program is designed to obtain maximum productivity out of every drop of irrigation water by weaning farmers away from the traditional and wasteful flood irrigation to more modern methods like drip and sprinkler irrigation systems, which in turn will encourage crop diversification.

Rwanda: Support to the Social Protection System Operation
The Rwanda: Support to the Social Protection System Operation is designed to support the Government of Rwanda’s growing effort to cushion poor people from the adverse impacts of economic and climatic shocks through a larger and more efficient social protection system.

March 22, 2012
Bangladesh: Rural Water Supply and Sanitation Project Approved
The objective of the Bangladesh: Rural Water Supply and Sanitation Project is to increase the safe water supply and hygienic sanitation in the rural areas of Bangladesh where shallow aquifers are highly contaminated by arsenic and other pollutants such as salinity, iron, and bacterial pathogens.

China: Changzhi Sustainable Urban Transport Project Approved
The objective of the China: Changzhi Sustainable Urban Transport Project is designed to improve transport mobility in the central city of Changzhi in a safe, efficient, and energy-saving manner for all users.

Ghana: Commercial Agriculture Project Approved
The Ghana: Commercial Agriculture Project is designed to facilitate access to land, strengthen Ghana’s investment promotion infrastructure for attracting agri-business investors, and promote public-private partnerships and small-holder linkages in the Accra Plains the Savannah Accelerated Development Authority Zone.

The African Development Bank Group and the World Bank Group, long-standing development partners of Mali, joined the African Union and ECOWAS in condemning the military coup, urging a speedy resolution of the crisis, and calling for the restoration of constitutional government to preserve the development gains of the country and its people. Their development operations were suspended, with the exception of emergency assistance.

March 23, 2012
Closing of Nominations for President of World Bank
The Board of Executive Directors of the World Bank confirmed the period for submitting nominations for the position of the next President of the World Bank closed on Friday, March 23. The Board is pleased to announce that the following three nominees would be considered for the position: Jim Yong Kim, a US national and President of Dartmouth College, New Hampshire; José
Antonio Ocampo, a Colombian national and Professor at Columbia University, New York; and Ngozi Okonjo-Iweala, a Nigerian national and Coordinating Minister of the Economy and Minister of Finance, Nigeria.

March 25, 2012
Visit of World Bank Group President Zoellick to India
World Bank Group President Robert B. Zoellick began an official visit to India to determine what more the Bank can do to support Government efforts to overcome poverty as India embarks on its 12th Five Year Plan.

March 27, 2012
Cameroon: Lom Pangar Dam Project Approved
The Cameroon: Lom Pangar Dam Project is designed to support the country’s economic development and significantly improve the supply of electricity to homes and businesses across Cameroon.

India: Rajasthan Agricultural Competitiveness Project
The India: Rajasthan Agricultural Competitiveness Project is designed to increase agricultural productivity through sustainable and efficient use of water resources.

Republic of Uzbekistan: Advanced Electricity Metering Project Approved
The objective of the Republic of Uzbekistan: Advanced Electricity Metering Project is to reduce commercial losses of three regional power distribution companies in Tashkent, and the Tashkent and Syrdarya Regions (Oblast). This would be achieved by improving their metering and billing infrastructure, and the commercial management systems.

Armenia: Energy Efficiency Project Approved
The objective of the Armenia: Energy Efficiency Project is to help reduce energy consumption of social and other public facilities. This project would also support energy efficiency investments in schools, kindergartens, hospitals, administrative buildings, and street lighting and will reduce energy consumption of retrofitted public and social facilities as well as CO2 emissions.

Malawi: Nutrition, HIV and AIDS Project Approved
The objective of the Malawi: Nutrition, HIV and AIDS Project is to expand access to and increase use of essential services for nutrition and HIV and AIDS.

Mauritius: Public Sector Performance Development Policy Loan
The Mauritius: Public Sector Performance Development Policy Loan is designed to strengthen programs that support and empower poor people, streamline trade regulations and processes, and improve performance of the civil service.

Strengthening Governance, Tackling Corruption: the World Bank Group’s Updated Strategy and Implementation Plan
The World Bank’s Board of Executive Directors endorsed the institution’s updated governance and anti-corruption strategy and implementation plan as an integral part of the work to improve development effectiveness, reduce poverty and promote economic growth. This update,

March 29, 2012
Samoa: Agriculture Competitiveness Enhancement Project Approved
The Samoa: Agriculture Competitiveness Enhancement Project is designed to help more than 2,000 Samoan fruit and vegetable and livestock farmers to improve their productivity and take greater advantage of market opportunities.

World Bank Approved First Country Partnership Strategy for Samoa
The World Bank Board of Directors approved the first Country Partnership Strategy for Samoa. The Strategy focused on encouraging broad-based growth; reducing vulnerability to economic shocks, natural disasters and climate change; and supporting greater global integration to provide opportunities for Samoans.

Nigeria: First Edo State Growth and Employment Support Credit
The objective of the Nigeria: First Edo State Growth and Employment Support Credit is to support the Edo State Government’s reforms to improve the management of public resources and establish a better environment for growth and employment creation in a socially accountable way.

China: China GEF City Cluster Eco-Transport Project Approved
The development objective of the China: China GEF City Cluster Eco-Transport Project is to enhance transport efficiency, save energy, and reduce CO2 emission by promoting and demonstrating multi-modal transport integration in city clusters.

Sao Tome and Principe: First Governance and Competitiveness Development Policy Operation
The development objectives of the Sao Tome and Principe: First Governance and Competitiveness Development Policy Operation were to strengthen economic governance, and support broad-based growth by improving the business climate.

Tanzania: Productive Social Safety Net Program
The Tanzania: Productive Social Safety Net Program is designed to support Tanzania’s efforts to establish an efficient social safety net system that aims to help 1.5 million vulnerable people in the country’s poorest rural and urban households receive a steady income, achieve food security, and invest in their children’s future.

April 3, 2012
Interviews with Candidates for President of World Bank
The Board of Executive Directors of the World Bank planned to conduct interviews with the three candidates in Washington, DC. The schedule of interviews was agreed with the candidates based on their availability: Ngozi Okonjo-Iweala on Monday, April 9; José Antonio Ocampo on Tuesday, April 10; and Jim Yong Kim on Wednesday, April 11.

Albania: Social Assistance Modernization Project Approved
The purpose of the Albania: Social Assistance Modernization Project is to support country’s implementation of reforms to improve the equity and efficiency of its social assistance programs.
Mozambique: Cities and Climate Change Project Approved
The objective of the Mozambique: Cities and Climate Change Project is to strengthen municipal capacity for sustainable urban infrastructure provision and environmental management which enhance resiliency to climate related risks.

April 5, 2012
Cameroon: Conservation and Sustainable Management within the Ngoyla-Mintom Forest Project Approved
The objective of the Cameroon: Conservation and Sustainable Management within the Ngoyla-Mintom Forest Project is to improve conservation and access to income-generating activities for local communities in the areas selected for conservation. These areas within the Ngoyla Mintom forest were selected based on their high biodiversity conservation value on the basis of biological surveys undertaken by Worldwide Fund for Nature, and the meso-zoning plan.

April 10, 2012
World Bank Announced Open Access Policy for Research and Knowledge and Launched Open Knowledge Repository
The World Bank announced the implementation of an Open Access policy for its research outputs and knowledge products, effective July 1, 2012. The new policy built on recent efforts to increase access to information at the World Bank and to make its research as widely available as possible.

April 12, 2012
Nigeria: State Health Program Investment Credit
The objective of the Nigeria: State Health Program Investment Credit is to increase the delivery and use of high impact maternal and child health interventions and improve quality of care at selected health facilities in the project states.

April 13, 2012
World Bank Spring Meetings
Safety nets, access to services, jobs and finance were the key World Bank Spring Meetings themes.

April 14, 2012
World Bank Announced Winners of First “Apps for Development” Competition
An app that allowed users to visualize development indicators using powerful charts and maps, a web-based tool to measure the impact of global events on progress toward the Millennium Development Goals, and an interactive app that let users make their own comparisons of countries’ performance, were announced as the top winners of the World Bank’s first-ever “Apps for Development” competition.

April 16, 2012
World Bank’s Executive Directors Selected Dr. Jim Yong Kim 12th President of the World Bank Group
The Executive Directors selected Dr. Jim Yong Kim as President for a five-year term beginning on July 1, 2012.
April 17, 2012

Indonesia: The Geothermal Clean Energy Investment Project Approved

The objective of the Indonesia: The Geothermal Clean Energy Investment Project is to increase power generation from renewable geothermal resources, and reduce local and global environmental impacts.

April 18, 2012

South Sudan Became a Member of the World Bank Group

The Republic of South Sudan becomes the newest World Bank Group member when the Minister of Finance and Economic Planning, Kosti Manibe Ngai, signed the Bank’s Articles of Agreement and Conventions in Washington, DC.


The African Development Bank Group and the World Bank Group join the African Union and the Economic Community of West African States (ECOWAS) in condemning the military coup in Guinea-Bissau, urging a speedy resolution of the crisis, and calling for the restoration of constitutional government to preserve the development gains of the country and its people.

Indonesia: School Operational Assistance, Knowledge Improvement for Transparency and Accountability Project Approved

The Indonesia: School Operational Assistance, Knowledge Improvement for Transparency and Accountability Project is designed to improve the accountability and reporting of the central government's Specific Purpose Grants for the infrastructure sub-sectors within pilot local governments.

April 19, 2012

World Development Indicators 2012

The 2012 edition of World Development Indicators (WDI) included updated data on global development, the quality of people's lives, the environment, the economy, the functioning of states and markets, and global links—how actions in one part of the world affect people elsewhere.

Global Financial Inclusion Database (Global Findex)

The Global Financial Inclusion Database, or Global Findex, provided the most comprehensive picture yet of how people around the world save, borrow, make payments and manage risks.

April 20, 2012

Global Monitoring Report (GMR) 2012

The developing world’s progress is seriously lagging on global targets related to food and nutrition, with rates of child and maternal mortality still unacceptably high, said the Global Monitoring Report (GMR) 2012, released by the World Bank and the International Monetary Fund.

Arab Housing Finance Initiative (AHFI)

An agreement to foster knowledge and best practice on housing finance in the Arab world is signed in a Memorandum of Understanding between the World Bank and the Arab Monetary Fund.
2012

(AMF). The Arab Housing Finance Initiative (AHFI) aimed to enhance cooperation on this important challenge for the Middle East and North Africa (MENA) region.

April 24, 2012

World Bank Joined Climate and Clean Air Coalition
The World Bank joined a growing coalition of international partners working to fast-track action on reducing black carbon, methane, and a range of fluorinated gases called HFCs, substances that scientific research indicates trigger wide-ranging damage to health, climate, and crops.

Papua New Guinea: Small and Medium Enterprise Access to Finance Project Approved
The development objective of the Papua New Guinea: Small and Medium Enterprise Access to Finance Project is to facilitate access to sustainable credit for small and medium enterprises (SME) and foster SME growth and create employment.

April 26, 2012

China: Hubei Xiangyang Urban Transport Project
The development objective for the China: Hubei Xiangyang Urban Transport Project is to improve mobility and accessibility within and to the Xiangcheng District of Xiangyang in an integrated, efficient and safe manner.

Pakistan: Natural Gas Efficiency Project Approved
The development objective for the Pakistan: Natural Gas Efficiency Project is to enhance the supply of natural gas in Pakistan by reducing the physical and commercial losses of gas in the pipeline system.

Solomon Islands: Development Policy Operation
The Solomon Islands: Development Policy Operation is designed to support the following three development objectives: (1) improve the quality of public financial management; (2) improve the financial management of key State Owned Enterprises; and (3) improve extractive revenue transparency.

Egypt: Enhancing Access to Finance for Micro and Small Enterprises Project Approved
The objective of the Egypt: Enhancing Access to Finance for Micro and Small Enterprises Project is to contribute to increased access to finance for micro and small enterprises on a sustainable and commercial basis, thus promoting growth, job creation, and an inclusive financial system, as well as ease the impact of the global economic crisis on micro and small enterprises.

April 28, 2012

Albania: Social Sector Reform Development Policy Loan
The Albania: Social Sector Reform Development Policy Loan is designed to support the Government of Albania in its efforts to implement policy changes to improve the effectiveness of social safety nets in Albania and to enhance the efficiency and equity of health spending, in a fiscally sustainable environment.
May 1, 2012

**Kazakhstan: East-West Roads Project Approved**
The objective of the Kazakhstan: East-West Roads Project is to increase transport efficiency along the section of the Western Europe-Western China (WE-WC) Road Corridor within Almaty Oblast, and to modernize highway management on sections of the Corridor.

May 3, 2012

**Bosnia and Herzegovina: Irrigation Development Project Approved**
The development objective of the Bosnia and Herzegovina: Irrigation Development Project is to improve the performance of the irrigation systems and the irrigation institutions to support agricultural producers in the project areas.

**Benin: Decentralized Community Driven Services Project Approved**
The Benin: Decentralized Community Driven Services Project is designed to help the Beninese government to strengthen the delivery of basic services at the decentralized level by providing all 77 communes in Benin with greater and more predictable funding for basic service delivery infrastructure.

May 4, 2012

**World Bank Gave Outstanding Public Service Award to Gambian Education Official**
The World Bank presented the 2012 Jit Gill Memorial Award for Outstanding Public Service to Baboucarr Bouy, Permanent Secretary for the Ministry of Basic and Secondary Education of The Gambia.

May 9, 2012

**Haiti: Adolescent Girls Initiative**
The World Bank launched the Adolescent Girls Initiative (AGI) in Haiti. Through the AGI in Haiti, 1,000 adolescent girls between the ages of 17 and 20 will receive non-traditional vocational training to be provided in a number of selected training centers.

May 10, 2012

**Tajikistan: Tajikistan Private Sector Competitiveness Project Approved**
The first ever private sector investment operation in Tajikistan to draw direct funding from the International Development Agency (IDA), the Tajikistan Private Sector Competitiveness project focused on: (1) simplifying procedures for business registration and obtaining construction permits, (2) improving financial infrastructure for better access to financial services, and (3) encouraging the development of the mining industry where Tajikistan has a competitive advantage.

**Kenya: Metropolitan Services Improvement Project Approved**
The development objective of the Kenya: Metropolitan Services Improvement Project is to strengthen urban services and infrastructure in the Nairobi metropolitan region.
Senegal: Stormwater Management and Climate Change Adaptation Project Approved
The objective of the Senegal: Stormwater Management and Climate Change Adaptation Project is to improve stormwater drainage and flood prevention in peri-urban areas of Dakar.

Vietnam: Coastal Resources for Sustainable Development Project Approved
The development objective of the Vietnam: Coastal Resources for Sustainable Development Project is to improve the sustainable management of coastal fisheries in the project provinces.

May 15, 2012
China: Yunnan Technical and Vocational Education and Training Project Approved
The objective of the China: Yunnan Technical and Vocational Education and Training Project is to improve the quality and relevance of technical and vocational education and training to produce skills that better respond to the labor market demand, contributing to Yunnan's economic development.

Connecting to Compete 2012: Trade Logistics in the Global Economy
Singapore is the top performer among the 155 economies included in the Logistics Performance Indicators (LPI), which are part of the Connecting to Compete 2012: Trade Logistics in the Global Economy report. Countries like Chile, China, India, Morocco, South Africa, Turkey, and the U.S. all improved their previous performance, according to the study, which is based on a comprehensive world survey of international freight forwarders and express carriers.

Philippines: Metro Manila Wastewater Management Project Approved
The objective of the Philippines: Metro Manila Wastewater Management Project is to improve wastewater collection and treatment practices in several areas of Metro Manila to help improve Manila Bay's water quality.

West Bank and Gaza: Education to Work Transition Project Approved
The West Bank and Gaza: Education to Work Transition Project sought to improve the transition from education to work for young Palestinians attending tertiary education institutions by fostering partnerships between these institutions and employers.

May 17, 2012
m2Work Winner
India’s Aadhar Bhalinge is the winner of m2Work, a World Bank-sponsored online challenge seeking the best ideas for spurring the job-creation potential of mobile phones.

Central African Republic: Health System Support Project Approved
The Central African Republic: Health System Support Project is designed to expand the use and improve the quality of health services in rural areas, with special emphasis on maternal and infant health care.

Chad: Emergency Agriculture Production Support Project Approved
The objective of the Chad: Emergency Agriculture Production Support Project is to support communities and producer organizations in increasing: (1) the production of selected crops and livestock species in selected areas of the recipient's territory; and (2) the use of sustainable land and water management practices in climate vulnerable ecosystems.
China: Ningxia Desertification Control and Ecological Protection Project Approved
The objective of the China: Ningxia Desertification Control and Ecological Protection Project is to control desertification and degradation and protect key farmland and infrastructure in strategically selected locations in Ningxia Hui autonomous region.

Mexico: Modernization of the National Meteorological Service for Improved Climate
The objective of the Mexico: Modernization of the National Meteorological Service for Improved Climate is to strengthen the human resources, institutional, and infrastructure capacity of the National Meteorological Service (SMN) to meet the increasing demand for timely and accurate weather and climate information for the purposes of water resources and disaster risk management in the face of climate change and climate variability.

May 17, 2012
Little Green Data Book, 2012
The latest edition of the World Bank’s Little Green Data Book provided comprehensive data on more than 200 countries’ natural capital, including agricultural land, forests, protected areas, and water resources. A new set of indicators also looked at marine wealth, highlighting the role of oceans in economic development and the dramatic decline of oceans’ health.

May 20, 2012
Global Investment Promotion Best Practices 2012
The Global Investment Promotion Best Practices 2012, which assessed 189 economies’ responsiveness to investors, found that investment promotion agencies are less responsive to direct investor inquiries than they were three years ago. In the areas of inquiry-handling and website performance over the past two years, two regions showed improvement—the Middle East and North Africa, and Latin America and the Caribbean.

May 22, 2012
Ghana and Senegal: West Africa Agricultural Productivity Program
The objective of the Ghana and Senegal: West Africa Agricultural Productivity Program is to scale-up the generation, dissemination, and adoption of improved technologies in the participating countries’ priority agricultural commodity areas.

Grenada, Saint Lucia, and Saint Vincent and the Grenadines: Caribbean Regional Communications Infrastructure Program
The objective of the Grenada, Saint Lucia, and Saint Vincent and the Grenadines: Caribbean Regional Communications Infrastructure Program is to increase access to regional broadband networks and advance the development of Information and Communication Technologies (ICT) enabled services industry in the Caribbean region.

The Agricultural Insurance Development Program (AIDP)
The Agricultural Insurance Development Program (AIDP), launched by the World Bank and the Netherlands Ministry of Foreign Affairs, is designed to address key reasons for lackluster agricultural insurance development in developing countries: under-developed risk market infrastructure, lack of reliable data, low domestic technical expertise, and an inadequate legal and regulatory framework.
May 24, 2012

**Ethiopia: Women Entrepreneurship Development Project Approved**
The Ethiopia: Women Entrepreneurship Development Project is designed to increase the earnings and employment of Micro and Small Enterprises (MSE) owned by female entrepreneurs by improving access to financial services and by providing working capital and investment finance through a dedicated line of credit.

**Exporter Dynamics Database**
The new Exporter Dynamics Database offered the most comprehensive picture yet of exporter characteristics and dynamics—a firm’s entry, exit and survival in the export market—in 45 developed and developing countries. The database mainly covered 2003–2009, though data from the 1990s was also available for some countries.

**Republic of Congo: Forest and Economic Diversification Project Approved**
The objective of the Republic of Congo: Forest and Economic Diversification Project is to increase the capacity of the Republic of Congo to: (1) promote better implementation of its forestry legislation; and (2) enhance the policy environment for participation of local communities and the private sector in sustainable forest management and reforestation.

May 29, 2012

**World Bank Group Approved First Country Partnership Strategy for Kosovo**
The First Country Partnership Strategy for Kosovo is designed to supports Kosovo in accelerating economic growth, creating jobs, and improving environmental management for the years 2012-2015.

**Ethiopia: Electricity Network Reinforcement and Expansion Project**
The objectives of the Ethiopia: Electricity Network Reinforcement and Expansion Project were to improve the reliability of the electricity network and to increase access to electricity services in Ethiopia.

May 31, 2012

**The Gambia: Proposed First Economic Governance and Reform Grant**
The main objective of The Gambia: Proposed First Economic Governance and Reform Grant is to strengthen transparency, accountability, and efficiency in public financial management, to improve public management in the agriculture, education, and energy sectors, and to promote competition in the telecommunications sector.

June 5, 2012

**World Bank Group Unveiled New Focus on ‘Green, Clean, Resilient’ Development**
The World Bank Group released its ambitious, new Environment Strategy for 2012–2022 aimed at supporting countries to pursue sustainable development pathways that are green, inclusive, efficient, and affordable.
Liberia: Smallholder Tree Crop Revitalization Support Project Approved
The objective of the Liberia: Smallholder Tree Crop Revitalization Support Project is to increase access to finance, inputs, technologies and markets for smallholder tree crop farmers in Liberia, and to develop a long term development program for the tree crops sector.

June 6, 2012
Albania: Social Assistance Modernization Project Approved
The objective of the Social Assistance Modernization Project for Albania is to support the Government’s reform agenda to improve the equity, efficiency, and transparency of social assistance programs. The project focused mainly on the poverty-targeted Ndihma Ekonomike (NE) program and the disability assistance.

June 7, 2012
World Bank, GEF Awarded U.S. Department of Treasury Honor for Helping Protect Amazon
The world’s largest rainforest conservation initiative, a joint project of the World Bank and Global Environment Facility (GEF), received the inaugural Development Impact Honors award from the U.S. Department of the Treasury for helping Brazil achieve a four-year decline in deforestation rates. Treasury’s award to the Amazon Region Protected Areas (ARPA) program recognized effective projects implemented by multilateral development banks that promote growth and meet the needs of poor and vulnerable populations around the world.

June 12, 2012
Morocco Employment and Judicial Reforms Projects
The objective of the First Skills and Employment Development Policy Loan (DPL) is to increase employment in Morocco by matching vocational skills and higher education systems with the needs of the labor market in Morocco. The Justice Sector Reform Investment loan was designed to strengthen the justice sector to deliver efficient and transparent services to citizens and businesses.

Bank of China (Hong Kong) and World Bank Jointly Announced the Launch of the “BOCHK—World Bank Emerging Markets Bond Fund”
The Bank of China (Hong Kong) Limited (“BOCHK”) and the World Bank announced the launch of the “BOCHK—World Bank Emerging Markets Bond Fund” (the “Fund”). The Fund is the inaugural cooperative venture of this type between BOCHK and the World Bank and was the first global emerging market currency bond fund in Hong Kong with a China theme.

June 14, 2012
World Bank Joined United Nations’ Sustainable Energy for All Initiative
Recognizing urgent energy challenges and opportunities, the Bank Group has joined the United Nations’ Sustainable Energy for All Initiative which calls on governments, businesses and civil society to achieve the three SE4ALL goals by 2030. The three goals were universal access to electricity and clean cooking fuels, doubling the share of the world’s energy supplied by renewable sources from 15 percent to 30 percent, and doubling the rate of improvement in energy efficiency.
Malawi: The Shire River Basin Management Program (Phase 1)
The overall objective of the Malawi: The Shire River Basin Management Program (Phase 1) is to increase sustainable social, economic and environmental benefits by effectively and collaboratively planning, developing and managing the Shire River Basin’s natural resources.

June 26, 2012

Afghanistan: Rural Access Project Approved
The project development objective of the Afghanistan: Rural Access Project is to enable rural communities to benefit from all-season road access to basic services and facilities.

Burkina Faso: Proposed First Growth and Competitiveness Grant
The Burkina Faso: Proposed First Growth and Competitiveness Grant is designed to catalyze private sector growth and employment, improve governance and public resource management and reduce vulnerability in Burkina Faso.

Debt Relief for Côte d’Ivoire
The International Monetary Fund (IMF) and the World Bank’s International Development Association (IDA) approved US$3.1 billion in debt relief for Côte d’Ivoire under the Heavily Indebted Poor Countries (HIPC) Initiative, representing a 24 percent reduction of its external debt, plus a further US$1.3 billion dollars of debt relief under the Multilateral Debt Relief Initiative (MDRI).

Nepal: Sunaula Hazar Din—Community Action for Nutrition
The development objective of the Nepal: Sunaula Hazar Din—Community Action for Nutrition Project is to enhance awareness of and encourage best practices known to improve nutritional outcomes of women of reproductive age and children under the age of 2. Changes in attitudes and practices will address the key risk factors for child malnutrition.

Niger: Proposed First Shared Growth Credit Approved
The objective of the development policy operation, the Niger: Proposed First Shared Growth Credit, is to support reforms that would help improve the business environment for investment and trade, increase agricultural productivity, and strengthen public financial management.

Uganda: Water Management and Development Project Approved
The development objectives of the Uganda: Water Management and Development Project were to improve water resources planning, management and development, and access to water and sanitation services in priority areas. The project’s broader objectives were to improve integrated water resources planning, management, and development.

June 27, 2012

Robert B. Zoellick to Join Harvard’s Belfer Center, Peterson Institute
Robert B. Zoellick joins the Belfer Center for Science and International Affairs at Harvard University and the Peterson Institute for International Economics in Washington, DC after he stepped down as World Bank Group President on June 30.
Egypt: Emergency Labor Intensive Investment Project Approved
The objectives of the Egypt: Emergency Labor Intensive Investment Project were to create short-term employment opportunities for unemployed unskilled and semi-skilled workers; and to provide access to basic infrastructure services to the target population in poor areas.

2012 Conference on Equity
The 2012 World Bank Conference on Equity focused on the connection between poverty and inequality. Social unrest in the Middle East and other parts of the world was due, in part, to growing inequality.

Connect4Climate and MTV Launched “Voices4Climate”, a Global Competition Focused on Youth, Technology, and Climate Change
The question posed by Connect4Climate (C4C) and MTV asked young people from around the world what does climate change mean to you. The launch of "Voices4Climate", a new global photo, video, and music video competition focused on amplifying the voices of youth on the issue of climate change. The launch for the competition was held June 28, at an event titled “Connecting for Climate: Technology, Creativity, and Action” at the Newseum in Washington, DC.

June 28, 2012
World Bank Announced Winners in “Apps for Climate” Competition
A software application developed by Andres Martinez in (Argentina), “Ecofacts”, that taught about energy consumption, climate change and the actions needed to reduce carbon emissions took first place in the World Bank “Apps for Climate” competition.

June 29, 2012
World Bank Statement on Padma Bridge
World Bank had credible evidence corroborated by a variety of sources which pointed to a high-level corruption conspiracy among Bangladeshi government officials, SNC Lavalin executives, and private individuals in connection with the Padma Multipurpose Bridge Project.

July 2, 2012
Transcript of World Bank Group President Jim Yong Kim's Remarks upon Arrival at the Bank
World Bank Group President Jim Yong Kim's Remarks upon Arrival at the Bank

Statement of World Bank Group President Jim Yong Kim
Statement of World Bank Group President Jim Yong Kim

July 3, 2012
World Bank Sanctioned Oxford University Press for Corrupt Practices Impacting Education Projects in East Africa
The World Bank Group announced the debarment of two wholly-owned subsidiaries of Oxford University Press (OUP), namely: Oxford University Press East Africa Limited (OUPEA) and Oxford University Press Tanzania Limited (OUPT)—for a period of three years following OUP’s
acknowledgment of misconduct by its two subsidiaries in relation to two Bank-financed education projects in East Africa.

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**Armenia: Tax Administration Modernization Project Approved**
The Armenia: Tax Administration Modernization Project is designed to support the State Revenue Committee in modernizing its business processes, expanding the use of e-governance including electronic filing of tax returns and introduce a more targeted, risk-based compliance strategy, based on voluntary compliance.

**July 5, 2012**

**Egypt: Enhanced Water Resources Management Project Approved**
The objective of the Egypt: Enhanced Water Resources Management Project is to pilot the International Water Resources Management (IWRM) in the Nile Delta. It established the basis for scaling up investments through the Government of Egypt's IWRM plan and contribute to pollution control and improved ecosystem health of the Mediterranean Sea.

**Morocco: Integrated Coastal Zone Management Project Approved**
The objective of the Morocco: Integrated Coastal Zone Management Project is to pilot the application of integrated coastal zone management (ICZM) approach at the local level in view of improving resources management, inclusion and job creation in the Eastern Mediterranean coastal areas of Morocco.

**July 5, 2012**

**Uruguay: Sustainable and Efficient Project Approved**
The objective of the Uruguay: Sustainable and Efficient Project is to strengthen the State Sanitation Works Office (Administración de Obras Sanitarias del Estado) by improving the reliability and resilience of its water supply and sanitation systems, as well as enhancing its efficiency and management capacity.

**July 9, 2012**

**World Bank Partnership with the Eurasian Development Bank**
The World Bank and the Eurasian Development Bank (EDB) signed two agreements for reimbursable services in response to EDB’s request for knowledge transfer and capacity building.

**July 12, 2012**

**Nigeria: Polio Eradication Support Project Approved**
The development objective of the Nigeria: Polio Eradication Support Project is to assist the Government of Nigeria, as part of a global polio eradication effort, to achieve and sustain at least 80 percent coverage with oral polio vaccine immunization in every state in the country.

**Ethiopia and Kenya: Eastern Electricity Highway Project Approved**
The Ethiopia and Kenya: Eastern Electricity Highway Project is designed to connect Ethiopia’s electrical grid with Kenya, create power-sharing between the two countries, reduce energy costs, promote sustainable and renewable power generation, and pave the way for more dynamic regional cooperation between the countries of East Africa.
July 13, 2012

World Bank, ENoLL Strengthened Cooperation on Open Innovation
The World Bank signed a Memorandum of Understanding with the European Network of Living Labs (ENoLL), a global leader in open innovation. The agreement between the World Bank and ENoLL is designed to bring unprecedented global expertise in the area of ICT to help the World Bank and its clients improve public services, increase civic participation, advance public administrative capacity, and drive green growth.

July 22, 2012

Afghanistan: Afghanistan Rural Access Project (ARAP) Approved
The Afghanistan Rural Access Project (ARAP) is designed to enable rural communities across Afghanistan to benefit from improved access to basic services and facilities through all-weather roads.

July 25, 2012

Opening of Country Office in Myanmar
Pamela Cox, World Bank East Asia and Pacific Regional Vice-President, opened the Bank’s country office in Myanmar. This is the first visit by World Bank senior management to the country since the new government of Myanmar was formed and the country began undertaking economic and political reforms.

World Bank Group Announced Focus on Using ICT for Greater Development Impact
The World Bank Group released a new Information and Communication Technology (ICT) strategy aimed at helping developing countries use ICT to transform delivery of basic services, drive innovations and productivity gains, and improve competitiveness.

July 26, 2012

Senegal: Electricity Support Project Approved
The development objective of the Senegal: Electricity Support Project is to contribute to reducing Senegal’s technical and commercial losses and improve the reliability of electricity services in selected areas—focusing primarily on Greater Dakar.

Kiribati: Telecommunications and ICT Development Project Approved
The development objective of the Kiribati: Telecommunications and ICT Development Project is to strengthen the legal, regulatory, and institutional environment in Kiribati, enabling transition to a market-driven telecommunications sector, and facilitating improved connectivity for the Outer Islands.

Tunisia: Managing Healthcare Waste and Polychlorinated Biphenyls Project Approved
The development objective of the Tunisia: Managing Healthcare Waste and Polychlorinated Biphenyls Project is to reduce releases of dioxins, furans and PCBs in Tunisia by strengthening the recipient's legal and institutional framework and establishing sound and sustainable management programs for improving management and final disposal of healthcare waste (HCW) and PCBs.
July 30, 2012
World Bank Stood Ready to Respond to Growing Food Price
Given the exceptional drought in the US, current crop conditions in other grain producing regions, and the resulting increase in international food prices, the World Bank expressed concern for the impacts of this volatility on the world's poor, who were highly vulnerable to increases in food prices.

August 2, 2012
World Bank Approved Drought Funds for Mauritania to Buy Emergency Food and Livestock Vaccines
The World Bank’s Board of Directors approved drought funds to help the Government of Mauritania provide emergency food and agricultural supplies for rural communities in the face of the country’s ongoing drought.

“General Guidelines for the Development of Government Payment Programs”

Kenya: National Urban Transport Improvement Project Approved
The Kenya: National Urban Transport Improvement Project is designed to develop new urban mass rapid transport systems, to reduce traffic congestion in Nairobi and other major cities and to improve Kenya’s regional competitiveness.

Indonesia: Agricultural Research and Technology Dissemination Project Approved
The objective of the Indonesia: Agricultural Research and Technology Dissemination (SMARTD) Project is to improve the institutional capacity and performance of the Indonesian Agency for Agricultural Research and Development to develop and disseminate relevant and demand-driven innovative technologies, meeting the needs of producers and of the agri-food system.

August 9, 2012
Speech Delivered by President Jim Yong Kim at the United Nations
Transcript of speech delivered by President Jim Yong Kim at the United Nations

August 10, 2012
World Bank Group Announced Jin-Yong Cai as New Executive Vice President and CEO of the International Finance Corporation
Jin-Yong Cai, a Chinese national with more than 20 years of experience in the financial services industry and development, was named as the new Executive Vice President and CEO of IFC, a member of the World Bank Group. His appointment was effective October 1, 2012.

August 15, 2012
Getting to Green—A Sourcebook of Pollution Management Policy Tools for Growth and Competitiveness
Getting to Green—A Sourcebook of Pollution Management Policy Tools for Growth and Competitiveness (the Sourcebook) built upon and broadened the scope of the policy advice in The
Pollution Prevention and Abatement Handbook: Towards Cleaner Production (PPAH), a World Bank publication which has served as a vital reference source for policy and technical guidance for policymakers and development practitioners.

August 29, 2012
Reaching Across the Waters: Facing the Risks of Cooperation in International Waters
The World Bank report, *Reaching Across the Waters: Facing the Risks of Cooperation in International Waters* reviewed the experience of cooperation in five international river basins (Eastern Nile, Ganges, Niger, Syr Darya, and Zambezi), focusing on the perceptions of risks and opportunities by decision makers as they consider prospects for cooperation on international waters.

August 30, 2012
Mexico: Sustainable Production Systems and Biodiversity Project Approved
The object of the Mexico: Sustainable Production Systems and Biodiversity Project is to create sustainable production systems combining production activities, natural resource management, preservation and conservation of biodiversity in nine biological corridors located across six states: Yucatan, Quintana Roo, Campeche, Oaxaca, Tabasco and Chiapas.

August 31, 2012
World Bank Announced Proposed Package Of Support For World’s Largest Ocean
The World Bank announced plans for a Pacific Islands ocean investment package to be supported by a number of partners from the Global Partnership for Oceans (GPO). The package would target priorities where financing gaps have been identified or where innovation and private sector engagement could help to transform markets for ocean goods and services toward greener production.

September 4, 2012
Reducing Vulnerability and Promoting the Self-Employment of Roma in Eastern Europe Through Financial Inclusion
A World Bank report “*Reducing Vulnerability and Promoting the Self-Employment of Roma in Eastern Europe Through Financial Inclusion*,” found that financial inclusion could help improve the lives of marginalized Roma communities in Eastern Europe. Poor and vulnerable households anywhere in the world need a broad range of financial services.

September 5, 2012
World Bank Appointed Kaushik Basu Chief Economist
World Bank Group President Jim Yong Kim announced the appointment of Kaushik Basu as the institution’s Chief Economist and Senior Vice President. His appointment began on October 1, 2012.

September 6, 2012
India: Development Policy Loan to Promote Inclusive Green Growth and Sustainable Development
The World Bank today approved a US$100 million development policy loan (DPL) to support the Government of Himachal Pradesh (GoHP) as it launches transformative actions across its key
2012

engines of economic growth—energy, watershed management, industry and tourism. With this Program, HP would make a tangible contribution to the Government of India’s (GoI) objective of reducing the intensity of greenhouse gas emissions.

**India: ICDS Systems Strengthening and Nutrition Improvement**
The objective of the [India: ICDS Systems Strengthening and Nutrition Improvement](#) is to improve the nutritional outcomes of children in India.

**September 11, 2012**

**Pakistan: Punjab Cities Governance Improvement Project**
The development objectives of the [Pakistan: Punjab Cities Governance Improvement Project](#) were to support the province of Punjab's cities in strengthening systems for improved planning, resource management, and accountability, and to improve the province of Punjab's capacity to respond promptly and effectively to an eligible crisis or emergency.

**Vietnam: Clean Technology Fund for a Distribution Efficiency Project Approved**
The objectives of the [Vietnam: Clean Technology Fund for a Distribution Efficiency Project](#) are to improve the performance of Vietnam's power corporations in providing quality and reliable electricity services, and to reduce greenhouse gas emissions through demand side response and efficiency gains.

**September 13, 2012**

**Global Financial Development Report 2013: Rethinking the Role of the State in Finance**
The [Global Financial Development Report 2013: Rethinking the Role of the State in Finance](https://openknowledge.worldbank.org/handle/10986/11848) world fared during the global financial crisis. Coinciding with the anniversary of the 2008 collapse of Lehman Brothers, the report drew on several new global surveys and compiles unique country-level data covering more than 200 economies since the 1960s.

**September 14, 2015**

**World Bank Group and IMF to Hold 2015 Annual Meetings in Lima, Peru**
The [2015 Annual Meetings](#) of the World Bank Group and the International Monetary Fund would take place in Lima, Peru, in October 2015, following a vote by the Boards of Governors of the two institutions.

**September 19, 2012**

**World Bank Congratulated Zambia on Achieving International Transparency Milestone in Mining**
The International Board of the Extractive Industries Transparency Initiative (EITI) in Norway formally designated [Zambia as an EITI-compliant country](#).

**September 20, 2012**

**Russian Federation: Forest Fire Response Project Approved**
The objective of the [Russian Federation: Forest Fire Response Project](#) is to improve forest fire prevention and management and to enhance sustainable forest management. Furthermore, the
project will contribute to raising public awareness and education standards in forestry issues in general, with specific reference to forest fires prevention/control and forest governance issues.

World Bank Statement of September 20, 2012 on Padma Bridge
On June 29, 2012, the World Bank announced the cancellation of a $1.2 billion IDA credit for the Padma Multipurpose Bridge Project. Following our cancellation of the credit, the Government of Bangladesh took actions necessary to address the evidence of corruption the Bank identified.

India: North East Rural Livelihoods Project Approved
The India: North East Rural Livelihoods Project is designed to improve rural livelihoods, especially that of women, unemployed youths and the most disadvantaged, in the participating North Eastern States.

September 24, 2012
World Bank Joined United Nations to Lead Effort to Bring Electricity, Sustainable Fuels to the World’s Poor
Pledging assistance toward a problem that affects more than a billion people mired in poverty, World Bank Group President Dr. Jim Yong Kim announced that the World Bank would join a United Nations initiative aimed at increasing the poor’s access to electricity and clean household fuels. The effort also would expand renewable energy and enhance energy efficiency.

September 25, 2012
Guinea: Mineral Governance Support Project Approved
The objective of the Guinea: Mineral Governance Support Project is to strengthen the capacity and governance systems of key institutions for managing the minerals sector in Guinea.

Ethiopia: Transport Sector Project Approved
The objective of the Ethiopia: Transport Sector Project is to improve the condition of priority regional trade corridors and link roads being upgraded under this project.

September 26, 2012
IMF and World Bank Announced Debt Relief for Guinea
The International Monetary Fund (IMF) and the World Bank’s International Development Association (IDA) decided to support debt relief for Guinea, representing a 66 percent reduction of its future external debt service over a period of 40 years.

The Economics of Uniqueness
A series of studies in a new book, The Economics of Uniqueness, showed how embracing regeneration of downtowns and adaptive reuse of their assets can pay off in many ways for rapidly expanding cities and their populations. Through the insights of leading scholars and practitioners in heritage economics, the book presented the most current knowledge on how these assets could serve as drivers of local economic development.
September 27, 2012

**India: Bihar Panchayat Strengthening Project Approved**
The India: Bihar Panchayat Strengthening Project is designed to support the state government’s gradual decentralization agenda and improve capacities of gram panchayats (village councils) to plan and implement development schemes.

**Haiti: Rebuilding Energy Infrastructure and Access Project Approved**
The objectives of the Haiti: Rebuilding Energy Infrastructure and Access Project were to: (1) strengthen the recipient's energy policy and planning capacity; (2) improve the sustainability and resilience of the recipient's electricity sector and restore and expand access to reliable electricity services; and (3) provide financial assistance in case of an energy sector emergency.

**Costa Rica: Higher Education Improvement Project Approved**
The objectives of the Costa Rica: Higher Education Improvement Project were to invest in infrastructure, equipment, and human resources in four of Costa Rica's public universities, with the goal of admitting more undergraduate and graduate students, increasing the number of accredited programs, and strengthening their innovation and scientific and technological services.

**Guatemala: First Programmatic Development Policy Loan**
The objectives of the Guatemala: First Programmatic Development Policy Loan were to support the Guatemalan Government in creating fiscal space and expanding opportunities for the most vulnerable segments of society.

October 1, 2012

**World Development Report 2013: Jobs**
The World Development Report 2013: Jobs stressed the role of strong private sector led growth in creating jobs and outlined how jobs that do the most for development could spur a virtuous cycle. The report found that poverty fell as people worked their way out of hardship and as jobs empowered women to invest more in their children.

October 2, 2012

**The World Bank on Land and Food Security**
Investment in agriculture and rural development is a priority for the World Bank Group, which boosted agriculture and agriculture-related investment to over $9 billion in FY12, with a strong focus on smallholder farming. The World Bank Group supported country efforts to improve agriculture’s contribution to food security through: raising agricultural productivity; linking farmers to markets; reducing risk and vulnerability; improving nonfarm rural employment; and making agriculture more environmentally sustainable, as well as a source of positive environmental services.

**Niger: Niger Basin Water Resources Development and Sustainable Ecosystems Management Program**
The objective of the Niger: Niger Basin Water Resources Development and Sustainable Ecosystems Management Program is to increase access to water for agriculture development and capacity for energy generation in the Niger part of the Niger Basin.
October 3, 2012

CGIAR Workshop: Advancing Gender Equity for Food Security
The goal of the workshop, "Building Coalitions, Creating Change: An Agenda for Gender Transformative Research in Agricultural Development," is to develop an agenda for gender transformative research related to agriculture and build a community of experts and advocates to put the agenda into action to accelerate progress in the fight against poverty and hunger.

October 4, 2012

The World Bank shared the concerns Oxfam raised in their report “Our Land, Our Lives” regarding the potential risks associated with large-scale land acquisitions and the need for appropriate governance, transparency, and participation of local land holders and other stakeholders in the land acquisition process. However, the World Bank disagreed with Oxfam’s call for a moratorium on World Bank Group investments in land intensive large-scale agricultural enterprises, especially during a time of rapidly rising global food prices.

October 5, 2012

World Bank Launched Fund to Help African Countries Negotiate Best-Possible Deals for their Oil, Gas, and Minerals
With discoveries of oil, gas, and other minerals generating a wave of significant mineral wealth in African countries, the World Bank launched a fund to help countries on the continent level the playing field and ensure equitable deals in their natural resource contracts with international companies.

Padma Bridge Project: World Bank Announced External Panel of International Experts
The World Bank Group announced the appointment of members of the External Panel of International Experts to review and assess the investigation by the Anti-Corruption Commission of Bangladesh (ACC) in allegations of corruption in the Padma Multipurpose Bridge project. The three-member panel was chaired by Luis Moreno Ocampo, former chief prosecutor of the International Criminal Court and included Timothy Tong, former commissioner of the Independent Commission Against Corruption, Hong Kong Special Administrative Region, People’s Republic of China, and Richard Alderman, former director of the UK Serious Fraud Office.

October 9, 2012

The Bank’s Integrity Vice Presidency (INT) concluded another strong year in its preventive and investigative efforts, with 83 debarments of wrongdoing firms, new agreements with national law enforcement authorities to expand the impact of INT’s investigations, numerous referrals to law enforcement agencies, and robust preventive efforts to help ensure Bank-financed projects deliver results.
October 10, 2012

Republic of Kazakhstan: East-West Roads Project Approved
The Republic of Kazakhstan: East-West Roads Project is designed to lead to more efficient transport, lower road-user costs and improved level of services along sections of the WE-WC Road Corridor.

October 11, 2012

Remarks by World Bank President Jim Yong Kim in Tokyo Japan Opening Press Conference

India: Integrated Coastal Zone Management Project Approved
The India: Integrated Coastal Zone Management Project sought to balance development with the protection of vulnerable ecosystems.

World Bank President Called for “Solutions Bank” to Meet Global Challenges
President Jim Yong Kim told the Bank’s shareholders he wanted the institution to become a solutions Bank that could work with partners and help “bend the arc of history” to eliminate extreme poverty.

October 13, 2012

The World Bank and Islamic Development Bank Signed Memorandum of Understanding on Islamic Finance
The World Bank and Islamic Development Bank signed a Memorandum of Understanding (MoU) to set out a framework for collaboration between the two parties and lend support to global, regional and country efforts in the development of Islamic Finance.

October 15, 2012

World Bank Office in Seoul, Korea
World Bank Group President, Jim Yong Kim, and South Korea’s Minister of Strategy and Finance, Jae Wan Bahk announced the opening of a new World Bank Group Office in Korea in 2013, to deepen joint efforts to find sustainable development solutions for emerging countries around the globe.

October 16, 2012

World Bank Financing for Renewable Energy Reached Record High
The World Bank Group approved a total of $3.6 billion in financing for renewable energy projects in fiscal year 2012, a record 44 percent share of its annual energy lending portfolio.

October 23, 2012

Doing Business 2013: Smarter Regulations for Small and Medium-Size Enterprises
Local entrepreneurs in developing countries found it easier to do business than at any time in the last 10 years, highlighting the significant progress that has been made in improving business regulatory practices across the globe, according to Doing Business 2013: Smarter Regulations for Small and Medium-Size Enterprises.
October 24, 2012

Philippines: Programme of Activities
With the first landfill gas Programme of Activities (PoA), cities in the Philippines had a significant financial incentive to convert garbage dumps into sanitary landfills to better manage waste disposal while contributing to the fight against climate change.

Africa Can Help Feed Africa: Removing Barriers to Regional Trade in Food Staples
A World Bank report said that Africa’s farmers could potentially grow enough food to feed the continent and avert future food crises if countries removed cross-border restrictions on the food trade within the region. According to the Bank, the continent would also generate an extra US$20 billion in yearly earnings if African leaders could agree to dismantle trade barriers that blunt more regional dynamism.

October 25, 2012

Bulgaria: Roads Sector Advisory Service
The Bulgarian Government signed a new advisory service agreement with the World Bank to provide support in the roads sector in seven areas, including ideas for road assets management, maintenance and planning, roads safety monitoring and evaluation, and improvement of traffic.

Vietnam: Industrial Pollution Management Project Approved
The Vietnam: Industrial Pollution Management Project is designed to support the enforcement of wastewater treatment regulations for industrial zones in Nam Dinh, Ha Nam, Dong Nai and Ba Ria Vung Tau, four of the most industrialized provinces in Vietnam.

October 29, 2012

Argentina: National Urban Waste Management Project (GIRSU) Approved
The Argentina: National Urban Waste Management Project (GIRSU) was designed to handle around 600 tons of waste per day and up to 900 tons during the summer season. In addition, problems like smoke, bad odors and pollution were left behind.

November 1, 2012

Tajikistan: Tax Administration Project Approved
The Tajikistan: Tax Administration Project is designed to reform the tax administration to become more efficient and effective in collecting revenue, enhance the level of voluntary compliance, and improve the quality of taxpayer services.

November 2, 2012

World Bank Modernized Investment Lending Policy
The World Bank consolidated the policies and procedures governing Investment Financing, the main lending vehicle available to clients to support specific investments ranging from infrastructure to social safety nets to judicial reform. Over time, the lending policy has evolved, resulting in a maze of 30-some policy and procedure statements that were consolidated into a single coherent policy.
November 5, 2012
India: ICDS Systems Strengthening and Nutrition Improvement Project (ISSNIP)
The India: ICDS Systems Strengthening and Nutrition Improvement Project (ISSNIP) is designed to support the government’s efforts at improving the nutritional outcomes for children less than six years of age, with a particular focus on 0–3 year-old children.

India: Assam State Roads Project
The India: Assam State Roads Project is designed to improve and effectively manage its state road network.

November 8, 2012
Egypt: Development Marketplace
The Egypt Development Marketplace (DM) is designed to award a series of grants and provide technical support to organizations with a demonstrated potential of creating jobs in the agricultural sector.

Construction Sector Transparency Initiative (CoST)
The Construction Sector Transparency Initiative (CoST) is designed to promote open contracting in public construction projects.

Vietnam: Distribution Efficiency Project
The Vietnam: Distribution Efficiency Project is designed to provide electricity users across Vietnam with better quality and reliable electricity services, and to reduce greenhouse gas emissions through efficiency improvements.

Financial Disclosure Law Library
To support countries in their fight against corruption, the World Bank launched the Financial Disclosure Law Library to help policymakers and practitioners establish strong financial disclosure systems. The Library compiled over 1,000 laws and regulations on financial disclosure and restrictions on public officials’ activities from 176 countries.

November 9, 2012
World Development Report 2013: Jobs
The World Development Report 2013: Jobs stressed the role of strong private sector led growth in creating jobs and outlined how jobs that did the most for development could spur a virtuous cycle. The report found that poverty fell as people worked their way out of hardship and as jobs empowered women to invest more in their children.

November 14, 2012
World Bank Group Statement on Corruption Cases in Uganda
The World Bank Group is concerned about recent allegations of misuse of public funds in Uganda and called for remedial action. In light of these events, the World Bank Group reviewed its development assistance to Uganda while also strengthening its own measures to ensure that its funds were used for their intended purposes.
Localizing Development: Does Participation Work?

Localizing Development: Does Participation Work?, a Policy Research Report analyzing participatory development efforts, showed that such projects often failed to be sensitive to complex contexts—including social, political, historical and geographical realities—and fall short in terms of monitoring and evaluation systems, which hampered learning.

November 15, 2012

Kenya: Judicial Performance Improvement Project Approved

The objective of the Kenya: Judicial Performance Improvement Project is to strengthen the capacity of the judiciary in Kenya to provide its services in the project areas in a more effective, transparent, and accountable manner.

November 20, 2012

Indonesia: First Connectivity Development Policy Loan

The Indonesia: First Connectivity Development Policy Loan is designed to strengthen the policy framework for improved national trade logistics, transportation, ICT, and trade facilitation.

November 22, 2012

World Bank Group President Jim Yong Kim Visit to China

World Bank Group President Jim Yong Kim visited China from November 27 to 30—his first official visit since becoming Bank president in July 2012.

November 26, 2012

Bangladesh: Leveraging ICT for Growth, Employment and Governance Project Approved

The Bangladesh: Leveraging ICT for Growth, Employment and Governance Project is designed to create an estimated 30,000 direct jobs in the IT and ITES sectors.

November 27, 2012

Gaza: Water Supply and Sewage Systems Improvement Project Approved

The Gaza: Water Supply and Sewage Systems Improvement Project is designed to finance the rehabilitation and expansion of existing water and wastewater systems and enhance the capacity to provide and maintain water and sewage services.

Tunisia: Governance, Opportunity and Jobs Development Policy Loan

The Tunisia: Governance, Opportunity and Jobs Development Policy Loan is designed to help the country lay the policy foundations for a more competitive business environment, a strengthened financial sector, more inclusive and accountable social services, and more transparent public governance.

China and World Bank Group Launched Knowledge Hub to Provide Solutions for Reducing Poverty

The World Bank Group and China launched a knowledge hub to improve development outcomes, aiming to spread practical knowledge from China’s successes in reducing poverty both within China as well as to other countries.
November 28, 2012

Increased Targeting of Key Populations Can Accelerate End of Global HIV Epidemic

A three-part World Bank publication series addressed the characteristics of the HIV epidemic in three vulnerable populations in low- and middle-income countries, and recommended cost-effective approaches to curb the epidemic in these groups.

November 29, 2012

Food Price Watch

According to the latest edition of the World Bank Group’s Food Price Watch report, published quarterly, global food prices stabilized following last July’s record peak. In October, prices were 5 percent below that peak. Prices were driven down by fats and oils, with more modest declines in grains. Seasonal increase in supplies, the absence of panic policies, such as food export restrictions, and better expectations for the future were behind such trends, although markets remain tight in general.

December 1, 2012

Vice President’s Visit Marked New Chapter in World Bank Support to Djibouti

The World Bank Group celebrated a number of firsts in Djibouti with the first visit by Inger Andersen, World Bank Vice President for the Middle East and North Africa to formalize the institution’s first permanent office in Djibouti which was established and managed by Homa-Zahra Fotouhi, the first Resident Representative.

December 3, 2012

Global Financial Development Report: Rethinking the Role of the State in Finance

The Global Financial Development Report: Rethinking the Role of the State in Finance, examined how financial systems around the world fared during the global financial crisis. Coinciding with the anniversary of the 2008 collapse of Lehman Brothers, the report drew on several new global surveys and compiled unique country-level data covering more than 200 economies since the 1960s.

December 4, 2012

Peru: Higher Education Quality Improvement Loan

The Peru: Higher Education Quality Improvement Loan is designed to improve Peru's higher education to benefit more than a million Peruvian students through the promotion of internal and external evaluations and the collection of relevant information through student surveys, among other initiatives.

December 5, 2012

Sanitation Hackathon

More than a thousand computer programmers and other information technology specialists in 40 cities around the world developed 181 new application software, or apps, to help improve access to safe sanitation for the 2.5 billion poor people who lack it. The “hackers” competed for 48 hours in the first ever global Sanitation Hackathon.
Lighting Africa Program Awarded Innovative Solutions
In Dakar, Senegal, five innovative off-grid lighting products were recognized with the Lighting Africa Global 2012 Outstanding Product Award. This honor enabled manufacturers to market their lighting products using the logo of the successful program—Lighting Africa, a joint IFC and World Bank program that helped build markets for off-grid lighting products in sub-Saharan Africa.

December 6, 2012
“How to Protect and Promote the Nutrition of Mothers and Children: A Toolkit for Stable, Crisis, and Emergency Situations”
“How to Protect and Promote the Nutrition of Mothers and Children: A Toolkit for Stable, Crisis, and Emergency Situations” involved 130 survey participants in LAC 12 countries. It showed that most crisis-response policies and programs have overlooked the essential nutritional needs of mothers and their children in the first 1000 days of life, a critical period for a child's development.


December 7, 2012
The Poverty and Welfare Impacts of Climate Change
The Poverty and Welfare Impacts of Climate Change argued that by taking action on poverty reduction today, countries would go a long way toward adapting to the impacts of climate change. Indeed, rather than waiting for global agreements on emissions and adaptation measures, resolute action to reduce poverty here and now.

December 11, 2012
World Bank Managing Director for Africa Visit to Niger
The World Bank’s Managing Director for Africa, Sri Mulyani Indrawati traveled to Niger on December 13–14, 2012 to consult with government officials and youth leaders on key development issues facing the Sahelian nation, and also to sign the financial agreement for the Kandadji dam and the wider Niger Basin Initiative.

December 13, 2012
Global Findex Micro-Dataset
The Global Findex Micro-Dataset, which is the largest of its kind, provided valuable details about individuals and their banking habits.

Peru: Social Inclusion Technical Assistance Project
The objective of the Peru: Social Inclusion Technical Assistance Project is to strengthen the Ministry of Development and Social Inclusion’s systems and capacity to improve the performance of its programs and to monitor social inclusion policies.
Colombia: First Programmatic Productive and Sustainable Cities Development Policy Loan

The objective of the Colombia: First Programmatic Productive and Sustainable Cities Development Policy Loan is to support the strengthening of the Government of Colombia’s policy framework on productive and sustainable cities.

Uzbekistan: Alat and Karakul Water Supply Project

The objective of the Uzbekistan: Alat and Karakul Water Supply Project is to improve the coverage, quality, and efficiency of public water supply service in the districts of Alat and Karakul in the Bukhara region.

Honduras: Disaster Risk Management

The Honduras: Disaster Risk Management is designed to continue strengthening Honduras’ capacity for integrated disaster risk management at the municipal and national levels and to improve capacity for prompt and effective disaster response.

December 18, 2012

World Bank Group Announced Bertrand Badré as Managing Director for Finance and CFO

World Bank Group President Jim Yong Kim announced the appointment of Bertrand Badré as Managing Director for Finance and Chief Financial Officer.

World Bank Group Strategy for Iraq Focused on Inclusive Growth, Jobs and Good Governance

World Bank Group strategy for Iraq over the next four years is designed to focus on job creation, social inclusion and building stronger institutions.

December 20, 2012

Namibia: Namibian Coast Conservation and Management

The Namibia: Namibian Coast Conservation and Management Project is designed to assist the Government of Namibia in their attempt to conserve and sustainably maintain the biodiversity of the Namibian Coast.

Senegal: First Governance DPC

The Senegal: First Governance DPC is designed to support the Government of Senegal’s efforts to improve economic governance by strengthening Government accountability, increasing public sector performance, and promoting growth through private sector development.

International Debt Statistics 2013

Net external debt inflows and aggregate net capital inflows (debt and equity) to developing countries fell in 2011, driven by a sharp contraction in net inflows from official creditors and a collapse of portfolio equity flows, according to International Debt Statistics 2013.

IMF and World Bank Announced Debt Relief for the Union of the Comoros

The International Monetary Fund (IMF) and the World Bank’s International Development Association (IDA) decided to support US$176 million in debt relief for the Comoros, representing a 59 percent reduction of its future external debt service over a period of 40 years.
MIGA Welcomed São Tomé and Principe as New Member Country
The Multilateral Investment Guarantee Agency (MIGA), the political risk insurance arm of the World Bank Group, announced that São Tomé and Principe had become MIGA’s 178th member country.

World Bank Sanctioned Serbian company, Energoprojekt Niskogradnja, for Fraudulent Practices
The World Bank Group announced the debarment of Energoprojekt Niskogradnja, a Serbian civil engineering and contracting company—for a period of 2.5 years following the company’s acknowledgment of misconduct in a Bank-financed roads and development project in Uganda.

Forest Carbon Partnership Facility
In a boost for global efforts to combat climate change and tropical deforestation, Finland, Germany, and Norway each announced new financial contributions totaling approximately US$180 million to the Forest Carbon Partnership Facility (FCPF), the World Bank administered facility that was set up to compensate developing countries for reductions in carbon dioxide emissions achieved by preserving their forests.

World Bank Sanctioned ARINC In Relation to an Infrastructure Project in Egypt
The World Bank Group announced the debarment of ARINC Incorporated, a US-registered engineering and systems integration company, for a period 33 months following the company’s acknowledgment of a violation of the Bank’s Procurement Guidelines in the Bank-financed Airports Development project in Egypt.

World Bank Social Media Internship Search
To help the World Bank do more to reduce poverty and create opportunity for the people of Africa, the World Bank’s Africa team placed an ad on its web site for two social media interns who were creative, smart, and committed to excellence.

World Bank Vice President for Africa Made First Official Visit to Nigeria
The World Bank’s Vice President for Africa, Makhtar Diop visited Nigeria for his first official visit to the country since he had assumed his new position in May 2012.

IFC Study, “Assessing Private Sector Contributions to Job Creation.”
The IFC Study, “Assessing Private Sector Contributions to Job Creation,” concluded that four obstacles pose a particular challenge to job creation in the private sector: a weak investment climate, inadequate infrastructure, limited access to finance for micro, small, and medium enterprises; and insufficient training and skills.
January 15, 2013

Global Economic Prospects, 2013

Global Economic Prospects, 2013 concluded that the worst was over, but the world economy is fragile.

January 17, 2013

MIGA Insured Expansion of Côte d’Ivoire Power Plant

The Multilateral Investment Guarantee Agency (MIGA), announced an investment guarantee backing the ongoing operations and expansion of a power plant to boost Côte d’Ivoire’s economic recovery. The project involves the conversion of the existing Azito Thermal Power Plant from simple-cycle to combined-cycle, bringing the plant’s total capacity to approximately 430 megawatts. Upon completion, the Azito facility will become the largest independent power generator in sub-Saharan Africa.

January 18, 2013

Pacific Catastrophe Risk Insurance Pilot

Japan, the World Bank and the Secretariat of the Pacific Community (SPC) teamed up with Pacific island nations to launch the Pacific Catastrophe Risk Insurance Pilot. It would test whether a risk transfer arrangement modeled on an insurance plan could help Pacific island nations deal with the immediate financial effects of natural disasters.

January 22, 2013

World Bank Organized South Asia Regional Art Exhibition 'Imagining Our Future Together'

The South Asia Regional Art Exhibition "Imagining our Future Together" organized by the World Bank opened, at World Bank headquarters.

World Bank Group President Jim Yong Kim Visit to Tunisia

World Bank Group President Jim Yong Kim visited Tunisia January 23–24, his first official visit to the Middle East and North Africa region since becoming Bank president July 2012.

Planning, Connecting and Financing-Now: What City Leaders Need to Know

A World Bank report, Planning, Connecting and Financing-Now: What City Leaders Need to Know, provided a framework for urban growth planning and finance, backed by case studies, to help leaders identify the impediments to urbanization and find the right combinations of policy options that would work politically, technically, and fiscally for their cities and countries.

China: Hunan Forest Restoration and Development Project

The objective of the China: Hunan Forest Restoration and Development Project was to enhance the resilience and environmental function of selected ice storm affected ecological forest plantations in the Hunan Province by increasing forest species diversity and vegetative tree cover in those areas.
January 23, 2013
Statement from World Bank Group President Jim Yong Kim on the Death of Tom Clausen, 6th World Bank President

Statement from World Bank Group President Jim Yong Kim on the Death of Tom Clausen, 6th World Bank President

January 24, 2013
Moldova: Education Reform Project
The objective of the Moldova: Education Reform Project was to strengthen the quality of education while supporting the efficiency reforms being implemented in the education sector.

Mozambique: Climate Change Development Policy Operation
The Mozambique: Climate Change Development Policy Operation, the first of its type in Sub-Saharan Africa, supported policy reforms that could make long-term growth and development plans more resilient to climate change.

January 29, 2012
Vietnam: Mekong Delta Transport Infrastructure Development AF
The development objective of the Vietnam: Mekong Delta Transport Infrastructure Development AF was to improve access to markets by businesses, farmers and the poor with lower logistics costs resulting from the alleviation of key physical and institutional bottlenecks of the main transport corridors in the Mekong Delta region.

Uzbekistan: Sustainable Agriculture & Climate Change Mitigation Project
The objectives of the GEF Grant, Uzbekistan: Sustainable Agriculture & Climate Change Mitigation Project, were to promote the introduction of renewable energy and energy efficiency technologies of relevance to agribusinesses and farms; and strengthen capacity for improving degraded irrigated land and water conservation in the project area.

January 31, 2013
Armenia: Lifeline Road Network Improvement Project
The objective of the Armenia: Lifeline Road Network Improvement Project was to improve access of rural communities to markets and services through upgrading of selected lifeline roads, and to strengthen the capacity of the Ministry of Transport and Communication to manage the lifeline road network.

Russian Federation: Microfinance Development Project
The objectives of the Russian Federation: Microfinance Development Project were to develop a proper legal, regulatory, and supervisory framework to enable safe and sound growth of the microfinance and credit cooperative sectors, and to develop the industry's capacity to meet sectoral regulations and institutional standards.

Axel van Trotsenburg Appointed World Bank Vice President for East Asia and Pacific Region
Axel van Trotsenburg was appointed the World Bank’s Vice President for East Asia and Pacific by World Bank Group President Jim Yong Kim, effective February 1, 2013.
February 1, 2013
Joachim von Amsberg Appointed Vice President for Concessional Finance and Global Partnerships
Joachim von Amsberg became the World Bank’s Vice President for Concessional Finance and Global Partnerships (CFP).

Kyle Peters Appointed Vice President for Operations Policy and Country Services
Kyle Peters became the World Bank’s Vice President for Operations Policy and Country Services (OPCS).

February 6, 2013
Trade Costs Database
Although the international economy had integrated considerably in recent decades, the Trade Costs Database, developed jointly by the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) and the World Bank revealed that trade costs fall disproportionately on developing countries.

February 13, 2013
Lebanon: Supporting Innovation in Small and Medium Enterprises (SMEs) in Lebanon through Public/Private Equity Fund
Supporting Innovation in Small and Medium Enterprises (SMEs) in Lebanon through Public/Private Equity Fund was a new pilot program signed today between the Ministry of Finance and the World Bank.

February 14, 2013
World Bank Group President Jim Yong Kim Visit to Russia
World Bank Group President Jim Yong Kim visited Russia on February 14–16, which was his first official visit to Russia and to the Europe and Central Asia region since becoming World Bank Group President in July 2012.

February 21, 2013
Papua New Guinea: Energy Sector Development Project
The development objective of the Papua New Guinea: Energy Sector Development Project was to strengthen policy development and strategic framework for renewable energy and rural electrification and attract investors for sustainable development of new hydropower generation to supply the Port Moresby electricity grid.

February 22, 2013
Call for Entries: What Would It Take to End Gender-Based Violence in South Asia?
The World Bank sponsored a contest for youth, ages 18–25, living in South Asia to hear their best ideas in response to the question, “What will it take to end gender-based violence in your country?”
February 28, 2013

**China: Fujian Meizhou Bay Navigation Improvement Project**
The objective of the [China: Fujian Meizhou Bay Navigation Improvement Project](#) was to improve the capacity of the main navigation channel in Meizhou Bay and enhance the management capacity of Meizhou Bay Harbor Administration Bureau.

**Afghanistan: System Enhancement for Health Action in Transition Project**
The objectives of the [Afghanistan: System Enhancement for Health Action in Transition Project](#) were to expand the scope, quality, and coverage of health services provided to the population, particularly to the poor, in the project areas, and to enhance the stewardship functions of the Ministry of Public Health.

March 4, 2013

**Growing Africa: Unlocking the Potential of Agribusiness**
According to the [Growing Africa: Unlocking the Potential of Agribusiness](#) report, Africa’s food systems, valued at US$313 billion a year from agriculture, could triple if governments and business leaders were to radically rethink their policies and support to agriculture, farmers, and agribusinesses, which together account for nearly 50 percent of Africa’s economic activity.

March 6, 2013

**Global Geothermal Development Plan**
The World Bank launched a [Global Geothermal Development Plan](#) to bring together donors and multilateral lenders around an investment plan to scale up geothermal power in the developing world.

**Jordan: Micro, Small, and Medium Enterprises Development Project for Inclusive Growth**
The objective of the [Jordan: Micro, Small, and Medium Enterprises Development Project for Inclusive Growth](#) was to contribute to the improvement of access to finance for micro, small and medium enterprises in the Hashemite Kingdom of Jordan.

March 11, 2013

**World Bank Group President Jim Kim Visit to India**
World Bank [Group President Jim Yong Kim visited India](#) on March 11–13, which was Kim’s first visit to India after taking over as President of the World Bank Group in July 2012.

March 12, 2013

**Morocco: Economic Competitiveness Development Policy Loan**
The [Morocco: First Economic Competitiveness Development Policy Loan](#) was designed to support reforms in Morocco’s business environment to spur competitiveness and boost growth and job creation in an increasingly competitive global economy.

March 13, 2013

**A Public-Private Partnership (PPP) Approach to Climate Finance**
The World Bank report [A Public-Private Partnership (PPP) Approach to Climate Finance](#) offered an approach to address key financing challenges to accelerate investments in low-emission projects.
March 14, 2013

**Africa: Agricultural Productivity Program for Southern Africa**
The objectives of the Africa: Agricultural Productivity Program for Southern Africa were to increase the availability of improved agricultural technologies in participating countries in the Southern African Development Community region.

**Benin: Forest and Adjacent Lands Management Project**
The project objective of the Benin: Forest and Adjacent Lands Management Project was to assist the recipient country in its effort to lay the foundation for a collective integrated ecosystem management system for its forests and adjacent lands.

March 18, 2013

**DC Big Data Exploration**
The DC Big Data Exploration was a collaborative effort between the World Bank and external partners UNDP, UNDB, UN Global Pulse, and Qatar Computing Research Institute (QCRI). Participants worked on about eight projects that had been predetermined by the World Bank’s Open Finances team and DataKind, a nonprofit organization that partnered with civil society organizations on the intersection between data and development.

**Marshall Islands: First ICT Sector Development Policy Operation**
The objective of the Marshall Islands: First ICT Sector Development Policy Operation was to support policy development and prepare the foundation for the legal and regulatory reforms needed to support sector liberalization. The overall program was expected to increase the availability of telecommunications infrastructure and enable the more widespread application of ICT services supporting improvements in economic and social development.

March 19, 2013

**Philippines: Development Policy Loan**
The Philippines: Development Policy Loan was designed to support the government’s budget for programs to improve the country’s investment climate, strengthen governance and enhance poor families’ access to basic education and health care, as outlined in the Philippine Development Plan (PDP) 2011–2016.

March 20, 2013

**Turn Down the Heat: Why a 4°C World Must Be Avoided,**
The report Turn Down the Heat: Why a 4°C World Must Be Avoided, commissioned by the World Bank, provided a clear picture of the planet in a 4-degree-warmer world and the disruptive impact on agriculture, water resources, ecosystems, and human health.

March 21, 2013

**Cameroon: Social Safety Nets**
The objective of Cameroon: Social Safety Nets was to support the establishment of a basic national safety net system including piloting targeted cash transfers and public works programs for the poorest and most vulnerable people in participating areas within the recipient’s territory.
March 26, 2013

**Nigeria: Youth Employment & Social Support Operation**
The development objective of the Nigeria: Youth Employment & Social Support Operation was to increase access of the poor to youth employment opportunities, social services, and strengthened safety net systems in participating states.

**Tanzania: First Power and Gas Development Policy Operation**
The objective of the Tanzania: First Power and Gas Development Policy Operation was to (1) strengthen the country’s ability to bridge the financial gap in its power sector; (2) reduce the cost of power supply and promote private sector participation in the power sector; and (3) strengthen the policy and institutional framework for the management of the country’s natural gas resources.

March 27, 2013

**World Bank Group Appointed Keiko Honda to Head MIGA**
World Bank Group President Jim Yong Kim announced the appointment of Keiko Honda as Executive Vice President, Multilateral Investment Guarantee Agency (MIGA) of the World Bank Group.

March 28, 2013

**Armenia: Disease Prevention Project**
The objective of the Armenia: Disease Prevention Project was to improve maternal and child health services and the prevention, early detection, and management of selected non-communicable diseases at the primary health care level.

**Uganda: Support to Municipal Infrastructure Development**
The 6-year Uganda Support to Municipal Infrastructure Development (USMID) project was designed to expand urban infrastructure, and enhance the capacity of the 14 municipal local governments to generate own source revenues, improve urban planning, and strengthen financial management, procurement, environmental and social systems.

March 29, 2013

**Indonesia: Research & Innovation in Science and Technology**
The Indonesia: Research & Innovation in Science and Technology was designed to create an enabling policy environment for research and development in science and technology; to improve the public research and development institutes’ performance; and to improve science, technology and innovation human resource capacity.

April 1, 2013

**The World Bank Promotes Financial Inclusion for Women and Women Entrepreneurs**
The Global Findex, a comprehensive database measuring how people save, borrow, and manage risk in 148 countries, found that women were less likely than men to have a formal bank account; in fact, a gender gap of between 6 and 9 percentage points persists across income groups in developing economies. The World Bank worked to promote financial inclusion for women to help achieve gender equity and poverty reduction objectives.
April 3, 2013

Djibouti: Improving the Health Sector Performance
The Djibouti: Improving the Health Sector Performance was designed to Djibouti in its efforts to deliver better maternal and child healthcare services and improved communicable disease control programs (HIV/AIDS, TB and malaria).

April 4, 2013

Green Growth Knowledge Platform
The World Bank, UNEP, OECD, and Global Green Growth Institute are working together through the Green Growth Knowledge Platform to develop measurements for green growth. The report, *Moving toward a Common Approach on Green Growth Indicators*, was the first step toward an internationally agreed upon approach to monitor progress toward green growth.

April 8, 2013

World Bank Supported Libya in Building the Institutions of its New State
The World Bank Group was closely engaged with the new authorities in Libya to support the country's transition to a stable and prosperous future using the energy of its young people and its natural endowments to the benefit of its citizens.

Launch of Centers of Excellence for the Management of Land Acquisition, Resettlement, and Rehabilitation in South Asia
As part of the Management of Land Acquisition, Resettlement and Rehabilitation (MLARR) Program in South Asia, the World Bank launched two national and one regional centers of excellence in MLARR. The national centers were established at the BRAC Development Institute in Bangladesh, at the University of Punjab in Pakistan, and the regional center at the Administrative Staff College of India. A fourth national center for Nepal was being developed at the Tribhuvan University in Nepal.

April 9, 2013

World Bank Contest, “What Will It Take to End Gender-Based Violence in South Asia?”
To highlight solutions from young people in South Asia, the World Bank held a contest, “What Will It Take to End Gender-Based Violence in South Asia?” More than 1,200 people aged 18–25 submitted entries, and a panel of World Bank experts picked 10 winners, who each received a portable video camera.

April 10, 2013

MIGA Approved new Facility for Conflict-Affected and Fragile Economies
The Multilateral Investment Guarantee Agency (MIGA), the political risk insurance arm of the World Bank Group, announced the creation of the Conflict-Affected and Fragile Economies Facility. The Facility would further deepen MIGA’s support for investments into conflict-affected and fragile economies, while responsibly managing the Agency’s risk exposure.
April 11, 2013

The Pirates of Somalia: Ending the Threat; Rebuilding a Nation
The Pirates of Somalia: Ending the Threat; Rebuilding a Nation suggested that a sustained solution to ending piracy would come only with the recreation of a viable Somali state that could deliver essential services throughout the entire country to reduce poverty and create opportunity.

Lesotho: Maternal & Newborn Health Performance-Based Financing Project (PBF)
The objective of the Lesotho: Maternal & Newborn Health Performance-Based Financing Project (PBF) was to improve the utilization and quality of maternal and newborn health services in selected districts in Lesotho.

April 15, 2013

Africa Continued to Grow Strongly Despite Global Slowdown, Although Significantly Less Poverty Remained Elusive
Economic growth in Sub-Saharan Africa was likely to reach more than 5 percent on average in 2013–2015 as a result of high commodity prices worldwide and strong consumer spending on the continent, ensuring that the region remains amongst the fastest growing in the world—according to the World Bank’s latest Africa’s Pulse, a twice-yearly analysis of the issues shaping Africa’s economic prospects.

April 16, 2013

National Human and Animal Health Systems Assessment Tools and Bridges
The objective of this Grant—National Human and Animal Health Systems Assessment Tools and Bridges—was to support the development and refinement of harmonized operational assessment tools and guide by leading international organizations on human and animal health.

April 17, 2013

Global Monitoring Report: Rural-Urban Dynamics
The move to cities goes hand in hand with human progress, but urbanization must be harnessed in ways that support low-income people, otherwise slums will proliferate and key development goals will not be met, according to the

The State of the Poor: Where are the Poor and Where are the Poorest?
The note, The State of the Poor: Where are the Poor and Where are the Poorest?, using data released in the latest World Development Indicators, showed that extreme poverty headcount rates have fallen in every developing region between 1981 and 2010. And both Sub-Saharan Africa (SSA) and Latin America and the Caribbean (LAC) seemed to have turned a corner entering the new millennium.

World Bank Debarred SNC-Lavalin Inc. and its Affiliates for 10 years
The World Bank Group announced the debarment of SNC-Lavalin Inc.—in addition to over 100 affiliates—for a period of 10 years following the company’s misconduct in relation to the Padma Multipurpose Bridge Project in Bangladesh, as well as misconduct under another Bank-financed project.
April 18, 2013

World Development Indicators 2013
The 2013 edition of World Development Indicators (WDI) included the latest available data on global development, poverty, the quality of people's lives, the environment, the economy, the functioning of states and markets, and global links of finance, trade, and migration.

World Bank Group President Jim Yong Kim’s Statement at the Spring Meetings 2013 Opening Press Conference
World Bank Group President Jim Yong Kim’s Statement at the Spring Meetings 2013 Opening Press Conference

April 19, 2013

World Bank Awarded Three Mobile Developer Teams for Apps Addressing Sanitation Needs
The World Bank announced the three grand prize winners of the Sanitation Hackathon and App Challenge, a yearlong project to surface innovative and locally relevant apps that address sanitation challenges. From over 70 that registered, the winning teams were: mSchool (Senegal), Sun-Clean (Indonesia), and Taarifi (England, Germany, United States).

Global Knowledge Partnership on Migration and Development (KNOMAD),
The World Bank today announced the establishment of the Global Knowledge Partnership on Migration and Development (KNOMAD), envisioned to become a global hub of knowledge and policy expertise on migration issues.

International Financial Institutions Agreed to Share Data to Improve Development Outcomes and Lay the Groundwork for the Post-2015 Development Agenda
Leaders of the African Development Bank, Asian Development Bank, Inter-American Development Bank, International Monetary Fund, Islamic Development Bank, the United Nations, and World Bank Group signed a Memorandum of Understanding (MoU) to collaborate in strengthening statistical capacity in member countries and to facilitate the sharing of data, tools, standards, and analysis to improve statistics for monitoring development outcomes. The European Investment Bank and the European Bank for Reconstruction and Development offered their full support for the goals of the MoU and will contribute to the post 2015 development agenda in their areas of expertise.

World Bank Support to Build Safety Nets in Low-income Countries Reached Record High
The World Bank announced financing for social safety net programs in low-income countries had reached a record high. Bank support for building safety nets from the International Development Association (IDA)—the Bank’s fund for the poorest countries—reached $769 million last fiscal year, an eight-fold increase over the past decade.

Global Voices on Poverty
World Bank Group President Jim Yong Kim joined UN Secretary-General Ban Ki-moon for Global Voices on Poverty, an event featuring world leaders, opinion makers, and a global online audience discussing what it takes to end poverty.
April 20, 2013

World Bank/IMF Spring Meetings 2013: Development Committee Communique

April 23, 2013
China Received Grant to End Production of Ozone-Depleting Global-Warming Gases to help Meet its Targets under the Montreal Protocol
China, the world's largest producer of hydrochlorofluorocarbons (HCFC), received a [grant to help reduce its production of HCFCs](http://example.com). These substances, used primarily in refrigeration and air-conditioning and in the manufacture of foam products, deplete the ozone layer and exacerbate climate change.

April 25, 2013

Mozambique: First Agriculture Development Policy Operation
The objective of the Mozambique: First Agriculture Development Policy Operation was to promote private sector-led agricultural growth in order to improve food and nutrition security.

Zambia: Water Resources Development
The objective of the Zambia: Water Resources Development was to support the implementation of an integrated framework for development and management of water resources in Zambia.

April 26, 2013

Mozambique: Growth Poles Project
The objective of the Mozambique: Growth Poles Project was to support efforts to improve the performance of enterprises and smallholders in the Zambezi Valley and Nacala Corridor, focusing on identified high growth potential zones (growth poles).

Vietnam: Danang Sustainable City Development
The objective of the Vietnam: Danang Sustainable City Development was to expand access of city residents to improved drainage, wastewater collection and treatment services, the arterial road network, and public transport in selected areas of Da Nang city.

Help Write the Next World Development Report 2014—‘Managing Risk for Development’
For the first time in the history of the World Development Report, the Reports’ authors used the Web to collect views from individuals across the world for inclusion in the final publication, due out in the fall of 2013. The World Development Report 2014 looked at risk, how it is managed, and the implications for economic development and reducing poverty.

China: Urban Scale Building Energy Efficiency and Renewable Energy
The objective of the China: Urban Scale Building Energy Efficiency and Renewable Energy was to improve selected national and city-level policies for (1) the promotion of low-carbon, adaptive and livable urban forms; (2) an increase in energy efficiency in public and commercial buildings; and (3) the scale-up of commercially viable rooftop solar PV deployment.
2013

April 28, 2013
Moro Islamic Liberation Front, United Nations and World Bank Launch Advisory Facility to Support Peace Process in Southern Philippines
The Moro Islamic Liberation Front (MILF), United Nations, and the World Bank signed a technical assistance program to support the peace process and the establishment of the Bangsamoro in Southern Philippines.

April 30, 2013
Mali: Emergency Social Safety Net (ERL)
The objective of the Mali: Emergency Social Safety Net (ERL) was to provide targeted cash transfers to poor households and to establish building blocks for a national safety net system in Mali.

Niger: Skills Development for Growth Project
The objective of the Niger: Skills Development for Growth Project was to make formal technical and vocational training more relevant and effective, especially in civil works and construction, meat processing, leather, and hospitality. It would also help out-of-school youth build short-term skills and get apprenticeships in both urban and rural industries.

May 1, 2013
India: National AIDS Control Support
The objective of the India: National AIDS Control Support was to increase safe behaviors among high risk groups in order to contribute to the national goal of reversal of the HIV epidemic by 2017 in India.

Twenty Fragile States Made Progress on Millennium Development Goals
Despite enduring political and economic challenges, 20 fragile and conflict-affected states have met one or more targets under the Millennium Development Goals (MDGs), and an additional six countries were on track to meet individual targets ahead of the 2015 deadline, according to analysis by the World Bank Group.

May 2, 2013
China Received Grant to End Production of Ozone-Depleting Global-Warming Gases to help Meet its Targets under the Montreal Protocol
On April 23, 2013, China, the world's largest producer of hydrochlorofluorocarbons (HCFC), received a US$95 million grant to help reduce its production of HCFCs. These substances, used primarily in refrigeration and air-conditioning and in the manufacture of foam products, deplete the ozone layer and exacerbate climate change.

May 6, 2013
Afghanistan: System Enhancement for Health Action in Transition Program
The Afghanistan: System Enhancement for Health Action in Transition (SEHAT) Program was designed to help the government of Afghanistan’s Ministry of Public Health (MoPH) expand the scope, quality and coverage of basic health and essential hospital services.
May 8, 2013

Shared Prosperity Indicator
In order to track shared prosperity or inclusive economic growth, the World Bank promoted a *Shared Prosperity Indicator*. This indicator marked a departure from how economists have traditionally measured a country's progress.

May 9, 2013

Competitiveness in Africa 2013
The *Africa Competitiveness Report 2013*, showed that 14 out of the 20 least competitive economies were in Africa. Africa’s economies still needed to improve their public institutions and infrastructure, deepen regional integration and provide their citizens with quality education. Private and public sector collaboration was a key element in the drive towards competitiveness.

Democratic Republic of Congo: Governance Capacity Enhancement Project
The objectives of the *Democratic Republic of Congo: Governance Capacity Enhancement Project* were to enhance transparency and efficiency in central and sub-national public finance and human resource management and to establish or consolidate an equitable resource sharing mechanism between central and sub-national government.

Uganda: Competitive and Enterprise Development Project
The objective of the *Uganda: Competitive and Enterprise Development Project* was to improve the competitiveness of enterprises by providing support for the implementation of business environment reforms, including land administration reform and the development of priority productive and service sectors.

May 13, 2013

China: Jiangxi Shangrao Sanqingshan Airport Project
The objective of the *China: Jiangxi Shangrao Sanqingshan Airport Project* was to improve airline connectivity in northeastern Jiangxi province and demonstrate the environmental sustainability of the development and operation of the Shangrao Sanqingshan Airport.

May 15, 2013

Nepal: Kali Gandaki Hydropower Plant Rehabilitation Project
The objectives of the *Nepal: Kali Gandaki Hydropower Plant Rehabilitation Project* were to improve the reliability of power supply through rehabilitation and safety measures and to improve the response capacity of Nepal in case of an emergency.

May 16, 2013

Developing World’s Share of Global Investment to Triple by 2030
The latest *Global Development Horizons Report, Capital for the Future: Saving and Investment in an Interdependent World*, predicted that in 2013, half the global stock of capital, totaling $158 trillion (in 2010 dollars), would reside in the developing world, compared to less than one-third today, with countries in East Asia and Latin America accounting for the largest shares of this stock.
May 21, 2012

Haiti: Improving Maternal and Child Health through Integrated Social Services
The objective of the Haiti: Improving Maternal and Child Health through Integrated Social Services was to increase access to and use of maternal and child health, nutrition and social services in at least three Departments: West, Northeast and Northwest.

May 28, 2012

World Wildlife Fund and World Bank Signed Memorandum of Understanding on Africa’s Extractive Industries
World Wildlife Fund (WWF) and the World Bank signed a memorandum of understanding to intensify collaboration in Africa’s extractive industries sector, and jointly support more sustainable extractive industry practices that provide benefits to local communities and protect the environment.

Sustainable Energy for All Global Tracking Framework
The first set of global data on energy access, renewable energy and energy efficiency was released.

June 2, 2013

Resilience: the Key for Sustainable Growth and Prosperity in Africa
Global leaders meeting in Japan agreed that building resilience to disasters and climate change would not only protect the fruits of development in Africa, but was also necessary to further propel inclusive growth in the continent.

June 3, 2013

Lesotho: First Growth and Competitiveness Development Policy Grant
The objective of the Lesotho: First Growth and Competitiveness Development Policy Grant was to assist the Government in implementing a reform program aimed at promoting inclusive growth.

June 4, 2013

Transforming Arab Economies: Towards Knowledge and Innovation-Driven Development Strategies
A World Bank-CMI-EIB and ISESCO report titled Transforming Arab Economies: Traveling the Knowledge and Innovation Road showed how an economy based on innovation and knowledge could help promote greater economic growth and spur competitiveness. The report, launched at an event organized with the Islamic Educational, Scientific and Cultural Organization (ISESCO), underlined that greater investment in a knowledge-economy model will be needed to meet the job creation challenge common to the region.

June 5, 2013

Antigua and Barbuda: Public and Social Sector Transformation Project
The objective of the Antigua and Barbuda: Public and Social Sector Transformation Project was to strengthen Antigua and Barbuda’s capacity in managing public policies and the public service, improve the efficiency of social protection spending through an integrated monitoring and targeting system, and improve the income and employability of the vulnerable population through temporary employment and training programs.
Djibouti: Geothermal Power Generation Project
The objective of the Djibouti: Geothermal Power Generation Project was to tap into Djibouti’s volcanic riches and assess the commercial viability of the geothermal resource in the Fiale Caldera within the Lake Assal region.

June 6, 2013
The Audit Committee, from Policy to Practice
The World Bank's Centre for Financial Reporting Reform, in cooperation with the Chamber of Financial Auditors of Romania held a conference ‘The Audit Committee: the keystone of the financial reporting and audit process—from policy to practice’.

World Bank Group Scaled Up Support for Global Nutrition Programs in Response to Stunting Crisis, Food Price Volatility
The World Bank Group projected that it would nearly triple direct financing for maternal and early childhood nutrition programs in developing countries in 2013–14 to $600 million, up from $230 million in 2011–12.

June 7, 2013
World Bank President Jim Yong Kim’s Statement on the Independent Panel Review of Doing Business
World Bank President Jim Yong Kim’s Statement on the Independent Panel Review of Doing Business

June 11, 2013
Cameroon: Flood Emergency Project
The objective of the Cameroon: Flood Emergency Project was to rehabilitate key hydraulic infrastructure and improve disaster-preparedness in targeted areas in the Far North Region of Cameroon.

June 12, 2013
Global Economic Prospects, 2013
Risks from advanced economies eased and growth firmed, despite ongoing contraction in the Euro Area. However, the pick-up in developing countries would be modest because of capacity constraints in several middle income countries, according to Global Economic Prospects (GEP) report.

June 13, 2013
World Bank Sanctioned Australian Company GHD Pty Ltd for Fraudulent Practices
The World Bank Group announced the debarment of GHD Pty Ltd, GHD Indonesian Operating Center and PT Global Hutama Desain (PT GHD) for a period of one year following the World Bank Sanction Board’s decision in relation to fraudulent practices in a Bank-financed infrastructure project in Indonesia.
June 18, 2013

World Bank Sanctioned Nigerian Firm “Scientific Energy and Environmental Management Systems Limited” (SEEMS) for Fraud in Connection to Urban Transport Project


June 26, 2013

Liberia: Poverty Reduction Support Credit (PRSC-1)

The objective of the Liberia: Poverty Reduction Support Credit (PRSC-1) was to support Liberia’s long-term strategy to strengthen government’s capacity and oversight, expand the economy, and to invest in more accessible and higher quality education.

June 28, 2013

Africa All-Stars Gathered to Celebrate Iconic World Bank Economist

The World Bank Africa Region hosted a special lecture and seminar to mark the career of Stanley Please, a leading World Bank economist who contributed significantly to the evolution of economic policy reforms in Africa.

July 1, 2013

World Bank Debarred China Energy Conservation and Environmental Protection Group Technology and Investment Co. New Hope & Talroad (Beijing) Environmental Technology Co. Ltd

World Bank debars China Energy Conservation and Environmental Protection Group Technology and Investment Co. New Hope & Talroad (Beijing) Environmental Technology Co. Ltd. This two-year debarment followed the company’s acknowledgment of misconduct and was the first Negotiated Resolution Agreement between the World Bank and a Chinese company.

July 11, 2013

World Bank Group, UNFPA Simplified Procurement of Reproductive Health Supplies

The World Bank Group released a new standard agreement form that made it easier for World Bank Group borrowers to procure reproductive health supplies through the United Nations Population Fund (UNFPA). The agreement came as part of a coordinated effort to step up support to developing countries to improve women’s health in the countdown to reach the Millennium Development Goals by the end of 2015.

Samoa: Development Policy Operation (DPO1)

The Samoa: Development Policy Operation (DPO1) was designed to support the recovery of the Samoan economy after Tropical Cyclone Evan by providing financing for assisting those affected by the cyclone, supporting reforms to strengthen resilience and strengthening the management of public funds.

July 16, 2013

Energy Sector Directions Paper

The Energy Sector Directions Paper set a principles-based course for the World Bank Group’s work in the energy sector with a focus on expanding energy access and sustainable energy.
July 18, 2013

International Bank for Reconstruction and Development Placed Loans to Islamic Republic of Iran in Non-Performing Status

Effective July 16, 2013, the International Bank for Reconstruction and Development (IBRD) placed its loans to the Islamic Republic of Iran in non-performing status. This action was in accordance with IBRD’s established policy of placing its loans to, or guaranteed by, a country in non-performing status if payment on any loan is overdue by more than six months.

July 22, 2013

Securing Africa’s Land for Shared Prosperity

According “Securing Africa’s Land for Shared Prosperity,” African countries and their communities could effectively end ‘land grabs,’ grow significantly more food across the region, and transform their development prospects if they could modernize the complex governance procedures that govern land ownership and management over the next decade.

July 23, 2013

Kenya: National Safety Net Program for Results

The Kenya: National Safety Net Program for Results was designed to support the Republic of Kenya in establishing an effective national safety net program for poor and vulnerable households.

In Fight to Improve Lives of the World’s Poor, World Bank Group Delivered Nearly $53 Billion in Support to Developing Countries in FY13

The World Bank Group committed $52.6 billion in loans, grants, equity investments, and guarantees to help promote economic growth, increase shared prosperity, and fight extreme poverty in developing countries during fiscal year 2013, which ended on June 30. Despite a difficult global economic environment, the commitments for IDA—the World Bank’s fund for the poorest countries—were at an all-time high, and the Bank Group’s investments in private sector financing and political insurance guarantees also were at record highs.

July 24, 2013

World Bank Group Announced Settlement with Sinclair Knight Merz Management Pty Ltd, Sinclair Knight Merz Holdings Ltd and Sinclair Knight Merz Pty

The World Bank announced the sanctioning of Sinclair Knight Merz Pty (SKM), following the company’s self-reporting to the World Bank’s Integrity Vice Presidency (INT) of corrupt misconduct relating to Bank-financed projects in the East Asia and Pacific region.

July 25, 2013

Yemen: Financial Infrastructure Development Project

The Yemen: Financial Infrastructure Development Project was designed to develop a financial institutional infrastructure that supports greater transparency and efficiency of financial transactions in the financial system.
World Bank Mobilized Record Support for Africa’s Economic Growth and Development Prospects in FY13
The World Bank Group committed a record US$14.7 billion in fiscal year 2013 (July 2012 to June 2013) to support economic growth and better development prospects in Africa despite uncertain economic conditions in the rest of the global economy.

Kyrgyz Republic: First Development Policy Operation (DPO 1)
The Kyrgyz Republic: First Development Policy Operation (DPO 1) was designed to have an overarching focus on governance and to provide budgetary support to the Kyrgyz Government in implementing reforms and policy priorities highlighted in the National Sustainable Development Strategy (2013-17).

July 30, 2013
Burkina Faso: Electricity Sector Support Project
The Burkina Faso: Electricity Sector Support Project was designed to contribute to: (1) increasing access to electricity, (2) improving the reliability of electricity supply; and (3) improving efficient use of energy in targeted areas.

Tajikistan: Health Services Improvement Project
The Tajikistan: Health Services Improvement Project was designed to contribute to the improvement of the coverage and quality of basic primary health care services in rural health facilities in selected districts.

July 31, 2013
Lebanon: Mobile Internet Ecosystem Project (MIEP)
The Lebanon: Mobile Internet Ecosystem Project (MIEP) was designed to strengthen innovation and entrepreneurship in the Lebanese mobile Internet ecosystem. Beneficiaries included software developers, university students and graduates, Information and Communication Technology (ICT) firms, industries, and mobile users at large.

August 2, 2013
World Bank Debarred Consulting Engineering Services (India) Pvt. Ltd. (CES) for Five Years for Fraud and Corruption
The World Bank debarred Consulting Engineering Services (India) Pvt. Ltd. for a period of five years following misconduct following an investigative and forensic review of poorly performing road construction contracts under the World Bank-financed Lucknow-Muzaffarpur National Highway Project in India. CES was the supervision consultant for these contracts.

August 6, 2013
Rusumo Falls Hydroelectric Project
The World Bank’s Board of Executive Directors approved the Regional Rusumo Falls Hydroelectric Project to benefit people in Burundi, Rwanda and Tanzania. This project was the first operation under the World Bank Group Great Lakes Regional Initiative inaugurated by World Bank Group President Jim Yong Kim during his historic joint visit with UN Secretary General Ban Ki-moon in May 2013.
WTO, World Bank to Develop Services Trade Database
The World Bank and the WTO agreed to jointly develop and maintain a database on trade in services, an area that became increasingly important and for which little information was publicly available. The joint database would cover various sectors in more than 100 countries, such as financial, transportation, tourism, retail, telecommunications, and business services, including law and accounting.

August 8, 2013
Cote d'Ivoire: Agriculture Sector Support Project
The Cote d'Ivoire: Agriculture Sector Support Project was designed to improve smallholder access to technologies and markets, and enhance governance of selected value chains supported under the project.

August 13, 2013
New World Bank Group Office in Central Accra
The World Bank and IFC inaugurated a common office building in central Accra, Ghana, to foster greater collaboration and provide better service for the country’s public and private sector clients, and the general public at large.

August 28, 2013
The World Bank’s Country Office in Juba won Top Environmental Award for Sustainability
The United States Green Building Council (USGBC) gave the World Bank’s Juba office building a gold rating, making it the first country office to hold the distinction of meeting the organization’s green standards of efficiency, energy conservation, and having a lower impact on the environment.

August 30, 2013
Cote d'Ivoire: First Poverty Reduction Support Credit (PRSC 1)
The Cote d'Ivoire: First Poverty Reduction Support Credit (PRSC 1) was designed to support a balanced reform program strengthening public-sector governance and administration and facilitating private-sector led growth.

September 3, 2013
Integration of Short-Lived Climate Pollutants in World Bank Activities
The report, “Integration of Short-Lived Climate Pollutants in World Bank Activities,” identified ways that the World Bank could do through its projects to reduce the emission of the short-lived climate pollutants (SLCPs): black carbon, methane, tropospheric ozone, and fluorinated gases known as HFCs.

September 4, 2013
The Global Burden of Disease: Generating Evidence, Guiding Policy
The World Bank Group partnered with the Institute for Health Metrics and Evaluation (IHME) to release six regional reports as part of The Global Burden of Disease: Generating Evidence, Guiding Policy.
September 5, 2013

Yemen: Climate Information System and PPCR Coordination Project
The Yemen: Climate Information System and PPCR Coordination Project was designed to improve the quality of hydro-meteorological and climate services provided to end-users.

September 6, 2013

Federated States of Micronesia (FSM) and the Republic of Palau: Telecommunications and ICT Technical Assistance Project
The Telecommunications and ICT Technical Assistance Project was designed to help attract new investment and promote competition in the telecommunications sector, and bring down service costs in the Federated States of Micronesia (FSM) and the Republic of Palau.

September 10, 2013

Connecting to Work: How Information and Communication Technologies Could Help Expand Employment Opportunities
Connecting to Work: How Information and Communication Technologies Could Help Expand Employment Opportunities identified three global drivers responsible for the increase in ICT-related jobs worldwide: greater connectivity, digitization of more aspects of work, and more globalized skills.

September 12, 2013

Statement of the World Bank on Myanmar
The Government of Myanmar made a strategic decision to clear its arrears to the World Bank and gain access to long term interest free financing to support reforms for the benefit of the people of Myanmar. This was a prudent decision at a moment of potential macroeconomic stress and sent a positive signal to the global community.

September 13, 2013

Global Child Deaths Down By Almost Half Since 1990
In 2012, approximately 6.6 million children worldwide—18,000 children per day—died before reaching their fifth birthday, according to a report released on this date by UNICEF, the World Health Organization (WHO), the World Bank Group and the United Nations Department of Economic and Social Affairs/Population Division. This was roughly half the number of under-fives who died in 1990, when more than 12 million children died.

Russian Federation: Public Finance Management Technical Assistance Project
The Russian Federation: Public Finance Management Technical Assistance Project was designed to improve transparency and results focus in public financial management and build institutional foundations for improved budget efficiency, effectiveness, and accountability.

September 18, 2013

Competitive Industries and Innovation Program (CIIP)
The Competitive Industries and Innovation Program (CIIP), a partnership among the World Bank, the European Union and the African, Caribbean and Pacific Group of States (ACP) Secretariat, along with the governments of Austria and Switzerland, convened for the first time, offering the
governments of developing countries a new approach to creating jobs by strengthening private sector competitiveness.

New Partnership Brought Benefits of Open Data to Developing Countries
The World Bank joined forces with the Open Data Institute and the Open Knowledge Foundation in a 3-year project designed to help policy makers and citizens in developing countries understand and exploit the benefits of open data.

September 19, 2013
IFC Zambezi Bond Marked First International Issuance in Zambia’s Domestic Capital Markets
The International Finance Corporation (IFC) issued a 150 million kwacha bond to support domestic capital markets and increase access to local-currency finance in Zambia.

September 20, 2013
Build The Change—Connect4Climate and Lego® at the Ecocity World Summit
Working in collaboration with the upcoming 10th Ecocity World Summit on Sustainable Cities, and with Lego®, the beloved builder of childhood fantasies, Connect4Climate issued a global invitation for individuals and groups to “BuildTheChange” by designing and building models of environmentally sustainable urban spaces.

September 24, 2013
50 Years of Women’s Legal Rights
The database, 50 Years of Women’s Legal Rights, tracked global progress from 1960 to 2010 in removing discriminatory laws on women’s property rights and ability to make legal decisions.

September 25, 2013
Low-Carbon Livable Cities (LC2) Initiative
The World Bank announced the launch of the Low-Carbon Livable Cities (LC2) Initiative with the goal of reaching 300 of the world’s largest developing country cities with planning and financing support over the next four years. The initiative offered a comprehensive suite of tools and activities tailored to cities’ specific needs and level of progress on their climate-smart development path.

World Bank Debarred Ghanaian Company for Sanctionable Misconduct Relating to a Waste Management Project in Liberia
The World Bank Group announced the debarment of Zoomlion Ghana Limited (Zoomlion), a privately held company headquartered in Ghana for a period of two years following the company’s acknowledgment of misconduct impacting the World Bank-financed the Emergency Monrovia Urban Sanitation Project in Liberia.

September 26, 2013
World Bank Statement on Olkaria Maasai Evictions
Contrary to several media and civil society reports, the July 16, 2013 eviction of Maasai families from land in Ng’ati Farm was not linked to the World Bank-financed Kenya Electricity Expansion Project (KEEP) which supported the Kenyan power utility, KenGen, in developing geothermal power on land near the scene of the recent evictions.
September 27, 2013

Iran Resumed Payments to World Bank on Closed Loans
Effective September 27, 2013, the International Bank for Reconstruction and Development (IBRD) moved all loans to the Islamic Republic of Iran from non-performing status to performing status following the payment of all overdue amounts on these loans.

September 30, 2013

World Bank Group Signed First Reimbursable Advisory Services Agreement with Turkmenistan
The activities of the First Reimbursable Advisory Services Agreement with Turkmenistan was financed by the Government of Turkmenistan and focused on areas proposed by the Turkmen authorities, namely, macroeconomic statistics, financial sector development, and private sector development. The entire program under the RAS was arranged, managed, delivered and supervised by the World Bank Group in line with international best practices.

Pacific Islands: Pacific Aviation Safety Office Reform
The objective of the Pacific Islands: Pacific Aviation Safety Office Reform project was to ensure effective regional delivery of aviation safety and security oversight in Pacific Island countries by strengthening the Pacific Aviation Safety Office's (PASO's) technical and coordination capacity.

October 1, 2013

Strengthening Auditing and Reporting in the Countries of the Eastern Partnership Program
Countries participating in the program Strengthening Auditing and Reporting in the Countries of the Eastern Partnership (STAREP) include Armenia, Azerbaijan, Belarus, Georgia, Moldova, and Ukraine. This program was launched by the World Bank.

October 2, 2013

Global Partnership for Social Accountability Announced First Grants
The Global Partnership for Social Accountability (GPSA) announced that it has approved its first grants for projects where civil society and governments collaborate to resolve critical governance problems in developing countries.

October 3, 2013

Tourism in Africa: Harnessing Tourism for Growth and Improved Livelihoods
The report—Tourism in Africa: Harnessing Tourism for Growth and Improved Livelihoods—said that tourism accounted directly or indirectly for one in every 20 jobs in Sub Saharan Africa in 2011, and was one of the few industries on the continent in which women are well represented as employees and managers. Sub Saharan Africa outpaced other regions in tourism growth.

October 6, 2013

The World Development Report (WDR), Risk and Opportunity: Managing Risk for Development, analyzed risk at many levels and forms and provided examples, ranging from job loss and disease...
to financial crises and natural disasters—often highlighting the costly consequences of mismanaged risk.

October 8, 2013

World Bank Debarred Thang Long Infrastructure Development Joint Stock Company for Fraudulent Practices Relating to Development Projects in East Asia
The World Bank Group announced the debarment of Thang Long Infrastructure Development Joint Stock Company, a privately held company headquartered in Vietnam and its affiliates for a period of 2.5 years following the company’s acknowledgment of fraudulent practices.

October 9, 2013

World Bank Set Interim Poverty Target At 9 Percent In 2020
World Bank Group President Jim Yong Kim announced that the World Bank set an interim target to reduce global poverty to 9 percent in 2020, which, if achieved, would mark the first time the rate has fallen into the single digits.

World Bank, IMF Leaders Made Economic Case for Climate Action
In their first joint public appearance to discuss climate change, World Bank Group President Jim Yong Kim and IMF Managing Director Christine Lagarde said their institutions would offer the financial support and technical knowledge needed to put emerging economies on a green growth path.

October 10, 2013

Report: State of the Poor
According to the Report: State of the Poor, the number of people living in extreme poverty around the world sharply declined over the past three decades, but in 2010 it still included roughly 400 million children, or one-third of those living in such abysmal conditions. This analysis for the first time gave an in-depth profile of the poorest people in the world.

October 11, 2013

Annual Meetings
This year's Annual Meetings events took place in Washington, DC, October 11–13, 2013.

World Bank Group President: No More Business as Usual
World Bank Group President Jim Yong Kim announced a set of sweeping changes to align the staff, finances, and priorities of the global institution to meet the twin goals of ending extreme poverty by 2030 and boosting shared prosperity for the bottom 40 percent of the population in developing countries.

Disaster Risk Management Hub in Tokyo
The World Bank announced the future establishment of a Disaster Risk Management Hub in Tokyo. The hub, to be launched in 2014 and housed in the World Bank offices, was part of a US$100 million program funded by the government of Japan to mainstream disaster risk management in development policies and programs.
October 12, 2013
World Bank/IMF Annual Meetings 2013: Development Committee Communique

October 15, 2013
World Bank and Coursera to Partnered on Open Learning
The World Bank signed an agreement with Coursera, a leading provider of Massive Open Online Courses (MOOCs), to help meet the demand for practical solutions-oriented learning on pressing issues in developing countries.

October 21, 2013
World Bank Archives’ 70 Years of History
An eArchives project was designed to digitize information recently declassified under the Bank’s 2010 Access to Information policy and make it freely available online. About 30 archival folders went online from President Robert McNamara’s term—1968 to 1981—as part of a pilot project.

October 24, 2013
World Bank Group’s Open Financial Data Debuted in Five New Languages
World Bank Group Finances unveiled its open data website in five additional languages: Chinese, French, Hindi, Russian, and Spanish. The multilingual launch of the site broadens the reach to the Bank Group’s open financial data, visualizations, and news to many more users around the world.

October 30, 2013
India: National Highways Interconnectivity Improvement Project
The India: National Highways Interconnectivity Improvement Project was designed to improve the National High network connectivity to less developed areas and low-income states while enhancing the institutional capacity of the Ministry of Road Transport and Highways (MORTH) to better manage the network under the ministry's purview.

November 1, 2013
World Bank Welcomed Kazakhstan’s EITI Compliance Status
The World Bank welcomed the decision of the International Board of the Extractive Industries Transparency Initiative (EITI) on assigning Kazakhstan the status of a “compliant country” with regard to observing the international standard of transparency of revenues from extractive industries.

November 6, 2013
World Bank Released First Myanmar Economic Monitor
The World Bank’s first Myanmar Economic Monitor reported that growth in 2012/13 was strong at 6.5 percent driven mainly by strong performance in gas production, services, construction, foreign direct investment, and commodity exports.
November 7, 2013

**Armenia: First Development Policy Operation**
The Armenia: First Development Policy Operation was designed to support the Government of Armenia in its efforts to spur job creation and enhance sustainability with the goal of reducing poverty and promoting shared prosperity.

November 18, 2013

**Building Resilience: Integrating Climate and Disaster Risk into Development**
The World Bank’s report, Building Resilience: Integrating Climate and Disaster Risk into Development, looked at the gradual or slow-onset effects of climate change like sea-level rise, salinization of freshwater sources and droughts, as well as extreme weather events like floods, heat-waves or cyclones.

Kingdom of Tonga: First Economic Reform Support Development Policy Operation
The Kingdom of Tonga: First Economic Reform Support Development Policy Operation was designed to improve the mobilization and use of public resources while addressing constraints to private sector development.

November 19, 2013

**City Energy Efficiency Transformation Initiative (CEETI)**
The City Energy Efficiency Transformation Initiative (CEETI) was designed to work with city governments to facilitate promising energy efficiency investments, match cities with sources of financing, and build the capacity of officials to get projects off the ground. The initial three-year phase of the initiative, led by the World Bank’s Energy Sector Management Assistance Program (ESMAP), worked with up to 50 cities to achieve substantial cost and energy savings through efficiency projects.

November 20, 2013

**Women and Trade in Africa: Realizing the Potential**
Women and Trade in Africa: Realizing the Potential, a report from the World Bank Group’s Africa Trade Practice, demonstrated how women would play a key role in trade in Africa and would be essential to the continent’s success in exploiting its trade potential.

November 22, 2013

**World Bank Support for Island Nation of Tuvalu**
The World Bank’s Board of Executive Directors approved a Development Policy Operation for the island nation of Tuvalu, its smallest member nation, to help it rebuild its financial reserves and deliver more effective health and education services for its population of 11,000 people.

November 27, 2013

**UN Secretary-General Ban Ki-moon and World Bank Group President Jim Yong Kim Outlined Plans to Mobilize Financing for Sustainable Energy for All**
United Nations Secretary General Ban Ki-moon and World Bank Group President Jim Yong Kim announced a concerted effort by governments, international agencies, civil society and private sector to mobilize financing to deliver universal access to modern energy services such as lighting,
clean cooking solutions and power for productive purposes in developing countries, as well as scaled-up energy efficiency, especially in the world’s highest-energy consuming countries.

**December 4, 2013**

**New World Bank Office In Songdo, Korea**
The Government of the Republic of Korea and the World Bank Group marked a major milestone in their longstanding partnership, with the opening of a World Bank Group office in Songdo, Incheon Metropolitan City, paving the way for greater collaboration on the development agenda.

**December 5, 2013**

**Statement by World Bank Group President Jim Yong Kim on the News of the Death of Nelson Mandela**
Statement by World Bank Group President Jim Yong Kim on the news of the death of Nelson Mandela.

**December 9, 2013**

**Inter-American Development Bank Joined Forces with World Bank to Make Development Funding Data More Transparent**
The Inter-American Development Bank (IADB) took an important step toward increased transparency with the release of key IADB data on AidFlows (www.aidflows.org), a joint World Bank-OECD website.

**December 11, 2013**

**World Bank and the Global Fund to Fight AIDS, Tuberculosis and Malaria Partnership**
The World Bank and the Global Fund to Fight AIDS, Tuberculosis and Malaria announced a partnership to support select countries to expand access to essential health services for women and children through results-based financing (RBF) and accelerate progress on Millennium Development Goals (MDGs) 4—reducing child mortality and 5—improving maternal health.

**December 16, 2013**

**Open Budgets Portal**
The World Bank launched an Open Budgets Portal as part of its efforts to advance fiscal transparency and open data around the world.

**December 17, 2013**

**World Bank’s Fight against Extreme Poverty Received Record Support**
Despite tough economic times, a global coalition of developed and developing countries pledged to accelerate the fight to end extreme poverty by committing a record $52 billion in financing over the next three years for the World Bank’s fund for the poorest, the International Development Association (IDA).

**MIGA Welcomed Myanmar as a New Member Country**
The Multilateral Investment Guarantee Agency (MIGA), the political risk insurance and credit enhancement arm of the World Bank Group, announced that Myanmar has fulfilled all of its membership requirements to become MIGA’s 180th member.
December 18, 2013

2013 World Bank Access to Information Annual Report

The 2013 World Bank Access to Information Annual Report was released, highlighting how the Bank’s Access to Information Policy has provided the framework for the institution to emerge as a global leader in transparency and openness.

December 19, 2013

Corruption is “Public Enemy Number One” in Developing Countries, said World Bank Group President Kim

Declaring corruption “public enemy number one” in developing countries, World Bank Group President Jim Yong Kim described how the Bank Group planned to step up its fight against corruption, and he called upon developing world partners and the private sector to be part of the solution.
# Abbreviations

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Full Form</th>
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<tbody>
<tr>
<td>ABCDE</td>
<td>Annual Bank Conference on Development Economics</td>
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<tr>
<td>ACC</td>
<td>Anti-Corruption Commission of Bangladesh</td>
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<td>ACGF</td>
<td>Africa Catalytic Growth Fund</td>
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<td>ACS</td>
<td>Administrative and Client Support</td>
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<td>ADB</td>
<td>Asian Development Bank</td>
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<td>ADDY</td>
<td>Azerbaijan Railways</td>
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<td>ADI</td>
<td>Africa Development Indicators</td>
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<td>ADM</td>
<td>Administrative Services Department</td>
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<td>ADRRP</td>
<td>Agricultural Development and Rural Roads Rehabilitation Project</td>
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<tr>
<td>AFD</td>
<td>Agence Française de Développement</td>
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<td>AFSP</td>
<td>Accelerated Food Security Program</td>
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<td>AGFUND</td>
<td>Arab Gulf Program for Development</td>
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<td>AGI</td>
<td>Adolescent Girls Initiative</td>
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<td>AGOA</td>
<td>Africa Growth and Opportunity Act Investment Summit</td>
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<td>AGR</td>
<td>Agriculture and Rural Development Department</td>
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<td>AHFI</td>
<td>Arab Housing Finance Initiative</td>
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<td>AHI</td>
<td>Avian and Human Influenza</td>
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<tr>
<td>AIDP</td>
<td>Agricultural Insurance Development Program</td>
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<tr>
<td>AIDS</td>
<td>Acquired Immune Deficiency Syndrome</td>
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<td>AID-SUS</td>
<td>National AIDS Program - National Health Service</td>
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<td>AIHP</td>
<td>Avian Influenza and Human Pandemic Preparedness</td>
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<td>AIP</td>
<td>Avian Influenza Preparedness</td>
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<td>AJK</td>
<td>Azad Jammu &amp; Kashmir Province</td>
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<td>ALIDE</td>
<td>Asociación Latinoamericana de Instituciones Financieras para el Desarrollo</td>
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<td>ALRMP</td>
<td>Arid Lands Resource Management Project</td>
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<td>AMBA</td>
<td>Greater Buenos Aires Metropolitan Area</td>
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<td>AMC</td>
<td>Advance Market Commitment</td>
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<td>AMF</td>
<td>Arab Monetary Fund</td>
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<td>APASNP</td>
<td>Afghanistan Pension Administration and Safety Net Project</td>
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<td>APDF</td>
<td>African Project Development Facility</td>
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<td>APEC</td>
<td>Asia-Pacific Economic Cooperation</td>
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<td>APL</td>
<td>Adaptable Program Loan</td>
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<td>APMDP</td>
<td>Andhra Pradesh Municipal Development Project</td>
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<td>APOC</td>
<td>African Programme for Onchocerciasis Control</td>
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<td>ARAP</td>
<td>Afghanistan Rural Access Project</td>
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<td>ARDE</td>
<td>Annual Review of Development Effectiveness</td>
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<td>AREDP</td>
<td>Rural Enterprise Development Project</td>
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<td>Abbreviation</td>
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<td>ARMM</td>
<td>Autonomous Region in Muslim Mindanao</td>
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<td>ARP</td>
<td>Absheron Rehabilitation Program</td>
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<td>ARPA</td>
<td>Amazon Region Protected Areas</td>
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<td>ARTF</td>
<td>Afghanistan Reconstruction Trust Fund</td>
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<td>ASDI</td>
<td>Agency for Promoting Sustainable Development Initiatives</td>
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<td>ASEAN</td>
<td>Association of Southeast Asian Nations</td>
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<td>ASEM</td>
<td>Asia-Europe Meeting</td>
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<td>ASFP</td>
<td>ARMM Social Fund for Peace and Development Project</td>
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<td>ASP</td>
<td>African Stockpiles Program</td>
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<tr>
<td>ATRIEV</td>
<td>Adaptive Technology for Rehabilitation, Integration, and Empowerment of the Visually Impaired</td>
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<td>AU</td>
<td>African Union</td>
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<td>BBC</td>
<td>British Broadcasting Corporation</td>
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<td>BCBS</td>
<td>Basel Committee on Banking Supervision</td>
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<td>BDH</td>
<td>Bono de Desarrollo Humano</td>
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<td>BEEPS</td>
<td>Business Environment and Enterprise Performance Survey</td>
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<td>BERMUTU</td>
<td>Better Education through Reformed Management and Universal Teacher Upgrading</td>
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<td>BESTAP</td>
<td>Business Environment Strengthening Technical Assistance Project</td>
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<td>BiH</td>
<td>Bosnia and Herzegovina</td>
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<td>BIAS</td>
<td>Business Innovation and Simplification</td>
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<td>BICE</td>
<td>Banco de Inversión y Comercio Exterior</td>
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<tr>
<td>BIR</td>
<td>Bureau of Internal Revenue</td>
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<td>BMZ</td>
<td>Federal Ministry for Economic Cooperation and Development</td>
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<td>BOAD</td>
<td>Banque Ouest-Africaine de Développement</td>
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<td>BOCHK</td>
<td>Bank of China (Hong Kong)</td>
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<td>BOS</td>
<td>School Operational Assistance</td>
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<td>BOUIP</td>
<td>Bishkek and Osh Urban Infrastructure Project</td>
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<td>BPC</td>
<td>Business Partnership Center</td>
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<td>BPD</td>
<td>Business Partners for Development</td>
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<td>BRR</td>
<td>Rehabilitation and Reconstruction Agency</td>
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<td>BSG</td>
<td>Budget Support Group</td>
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<td>CAA</td>
<td>Civil Aviation Authority</td>
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<td>CAB</td>
<td>Central African Backbone</td>
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<td>CACO</td>
<td>Central Asia Cooperation Organization</td>
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<td>CADP</td>
<td>Cairo Airport Development Project</td>
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<td>CAFTA</td>
<td>Central American Free Trade Agreement</td>
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<td>CAI-LAC</td>
<td>Clean Air Initiative for Latin American Cities</td>
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<td>CAPECE</td>
<td>Cameroon Petroleum Environment Capacity Enhancement</td>
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<td>CAR</td>
<td>Central African Republic</td>
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<td>Acronym</td>
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PARSEP  State Pension Reform Technical Assistance Project
PARSP  Post Accession Rural Support Project
PASA  Agriculture Sector Support Project
PBAS  Polish Business Advisory Services
PBF  Performance-Based Financing
PC  Personal Computers
PCAP  Post-Conflict Assistance Project
PCB  Polychlorinated Biphenyls
PCF  Prototype Carbon Fund
PDM  Pakistan Development Marketplace
PDP  Philippine Development Plan
PDPL  Programmatic Development Policy Loan
PDR  People's Democratic Republic
PEAP  Poverty Eradication Action Plan
PECF  Pan-European Carbon Fund
PEMFAR  Public Expenditure Management and Financial Accountability Review
PEM-PAL  Public Expenditure Management—Peer Assisted Learning network
PEPAM  Water and Sanitation Millennium Project
PERA  Pernambuco Education Results and Accountability
PERMER  Renewable Energy in the Rural Market Project
PFDPL  Programmatic Private and Financial Development Policy Loan
PFM  Public Financial Management
PFMCBP  Planning and Financial Management Capacity Building Program
PFRL  Programmatic Financial Rehabilitation Development Policy Loan
PFSPBG  Private and Financial Sector Policy Based Guarantee
PGRM  Mineral Resources Governance Project
PIC  Public Information Centers
PIDP  Participatory Irrigation Development Project
PINTAR  Project for Indonesian Tax Administration Reform
PIOB  Public Interest Oversight Board
PISG  Provisional Institutions of Self-Government
PMP  Performance Management Process
PNP  People’s National Party
POD  Print on Demand
POP  Persistent Organic Pollutants
PPAF  Pakistan Poverty Alleviation Fund
PPAH  Pollution Prevention and Abatement Handbook
PPAP  Productive Partnerships in Agriculture Project
PPCR  Pilot Program for Climate Resilience
PPDPL  Programmatic Public Sector Development Policy Loan
PPIAF   Public-Private Infrastructure Advisory Facility
PPP    Public Private Partnership
PPPI   Public Private Partnerships in Infrastructure
PPR    Personal Performance Review
PRADECS Community and Social Development Project
PRAP   Performance Results and Accountability Project
PRASMA Greater Managua Water and Sanitation Project
PRCI   Capacity for Service Delivery
PREM   Poverty Reduction and Economic Management
PRML   Petroleum Revenue Management Law
PROACRE Social and Economic Inclusion Project
PROAGUA Federal Water Resources Management Project
PRODEPUR Urban Community Driven Development Project
PRODERMO Rural Community Development and Water Mobilization
PROFISH Global Program on Fisheries
PRÓ-GESTÃO Rio de Janeiro Renovating and Strengthening Public Management
PROIRRI Sustainable Irrigation Development Project
PRORURAL Rural Productivity Project
PRS    Poverty Reduction Strategy
PRSC   Poverty Reduction Support Credit
PRSP   Poverty Reduction Strategy Paper
PSAL   Programmatic Structural Adjustment Loan
PSI    Subsector Irrigation Program
PSNP   Productive Safety Net Program
PST    Panevezio Statybos Trestas
PTUMA  Metropolitan Areas Urban Transport Project
PURISE Emergency Infrastructure and Electricity Rehabilitation Project
PV     Photovoltaic
PWD    Persons with Disabilities
PWRD   Public Works Roads Department
QCRI   Qatar Computing Research Institute
QEDS   Quarterly External Debt Statistic
QUALISUS Health Network Formation and Quality Improvement Project
RAAN   Región Autónoma del Atlántico Norte
RAAS   Región Autónoma del Atlántico Sur
RAS    Reimbursable Advisory Services
RBF    Results Based Financing
RBM    Roll Back Malaria Global Partnership
RCH    Reproductive and Child Health Project
RCIP   Regional Communications Infrastructure Program
RDP   Rural Development Project
RE   Renewable Energy
REACT Results and Accountability
READ Rural Education and Development
REAP Renewable Energy for Rural Access Project
RECOFTC Regional Community Forestry Training Center for Asia and the Pacific
REDD Reducing Emissions from Deforestation and Forest Degradation
REPARIS Program of Accounting Reform and Institutional Strengthening
RIGP Regional Infrastructure for Growth Project
RISP II Rural Investment and Services Project
RNR Renewable Natural Resources
ROSC Report on the Observance of Standards and Codes
RSDP Road Sector Development Phase
RWSS Rural Water Supply and Sanitation
SA Staff Association
SAL Structural Adjustment Loan
SAP Special Action Program
SAR Special Administrative Region
SARS Severe Acute Respiratory Syndrome
SCS State Committee for Securities
SDA Social Dimensions of Adjustment
SDDS Special Data Dissemination Standard
SDR Special Drawing Rights
SEB Skandinaviska Enskilda Banken AB
SECO Swiss Secretariat for Economic Affairs
SEDPP Socio-Economic Development Plan
SEEC CRIF South East Europe and Caucasus Regional Catastrophe Risk Insurance Facility
SEHAT System Enhancement for Health Action in Transition
SEJON Society of Economic Journalists, Nepal
SENN Nuclear Power Project
SFO Special Financial Operations
SFR Strategic Framework for Reform
SHF Federal Mortgage Corporation
SIAP Sustainable Infrastructure Action Plan
SICA Central American Integration System
SIDEM Social and Institutional Development and Economic Management
SIEP Social Investment and Employment Promotion
SIP Social Inclusion Project
SIR DPL Social Sector Institutional Reform Development Policy Loan
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<td>UZEEF</td>
<td>Uzbekistan Energy Efficiency Facility for Industrial Enterprises</td>
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<td>VP</td>
<td>Vice President</td>
</tr>
<tr>
<td>WAEMU</td>
<td>West Africa Economic and Monetary Union</td>
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<td>WAGP</td>
<td>West African Gas Pipeline</td>
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<td>West Africa Power Pool</td>
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<td>WBCSD</td>
<td>World Business Council for Sustainable Development</td>
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<td>WBG</td>
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<td>WBGSP</td>
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<td>World Bank Institute</td>
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<td>Abbreviation</td>
<td>Full Form</td>
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<td>WDI</td>
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<td>World Development</td>
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<td>WE-WC</td>
<td>Western Europe-Western China</td>
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<td>WHO</td>
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<td>WHSD</td>
<td>Western High Speed Diameter</td>
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<td>Western Kenya Community Driven Development</td>
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<td>Water Supply and Sanitation</td>
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<td>Youth, Development and Peace</td>
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<td>ZAR</td>
<td>South African Rand</td>
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<td>Zanzibar Municipal Council</td>
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<td>ZUSP</td>
<td>Zanzibar: Urban Services Project</td>
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Access to Information Policy

The World Bank Policy on Access to Information sets forth a groundbreaking change in how the World Bank makes information available to the public. Now the public can get more information than ever before—information about projects under preparation, projects under implementation, analytic and advisory activities, and Board proceedings.

Underlying the new policy is the principle that the World Bank will disclose any information in its possession that is not on a list of exceptions.