



Forever Grateful – January 24, 2025

It has been the honor of a lifetime to serve as the United States representative to the World Bank.

I would like to thank World Bank President Ajay Banga, Managing Directors Axel van Trotsenburg, Anna Bjerde, Anshula Kant, Makhtar Diop, Wencai Zhang, Hiroshi Matano, Corporate Secretary Mercy Tembon, General Counsel Chris Stephens, all of senior Management and staff - as well as our Board Dean Matteo Bugamelli, and all my board colleagues and friends.

I'm humbled and honored to have served alongside them.

First and foremost, I want to thank former President Joe Biden for [nominating](#) me to this role, for having faith and confidence in me to lead our U.S. government shareholding and delegation at the World Bank, and for offering me the opportunity to serve at such a critical time for our Nation and the world.

The call to service was instilled in me by my family and faith.

I am the son of Cuban exiles who fled a communist revolution - risking it all and leaving everything behind - in search of freedom, opportunity, and their version of the American Dream.

This great Nation received them with open arms and gave them a fighting chance to make a better life for themselves and our family.

For all these reasons, we have always been profoundly appreciative for the opportunities afforded to us – and sought to pay it forward.

They nurtured in my siblings and me a purpose-driven resolve to ensure that we live up to the Gospel of Matthew, Chapter 25: to feed the hungry, heal the sick, and welcome the stranger.

And there has been no better forum, no better place, to live out this calling than in the World Bank with its noble mission “to end extreme poverty and promote shared prosperity on a livable planet.”

Given Russia’s unprovoked, brutal and illegal war in [Ukraine](#), the crisis in the Middle East - as well as ongoing crises and conflicts in Africa and around the world; growing food insecurity, the cataclysmic impacts and existential threat of climate change, the Bank remains a critically important institution to create sustainable and inclusive economic growth and resiliency for the most vulnerable - while promoting prosperity for all people around the world.

To my dear Board colleagues and friends - I feel so very fortunate to have served with you and so deeply appreciative to be a part of this board and play a humble role in steering this magnificent institution that truly is a beacon of hope for the world.

I’ve said it before and I’ll say it again - the Bank is a testament to the fact that multilateralism works. And when it works, it makes magic happen.

I’ve always sought to be a bridge builder. My colleagues have always known where I stand (and where my authorities stand on any given issue). I’ve always sought to listen, learn and understand where my fellow Board members are coming from, what’s important to them and the diverse constituencies they represent, and whenever there were divides (as there often were), I’ve always sought to bridge them. Because I believe in bridges - not walls.

Our organization is one of consensus. While never easy to achieve - especially in a group as diverse as ours representing 189 member countries, I’ve witnessed firsthand how the consensus-driven process yields better results and adds-value to our decision-making, from the [new mission/vision](#) and the outcome focused [Corporate Scorecard](#) to the [Framework for Financial Incentives \(FFI\)](#) for cross-border externalities and the lowering of our [Equity to Loan Ratio to 18%](#) - freeing up an additional \$130 billion in financing over the course of the next 10 years. These are just a few examples from my tenure - but there are so many more (check out our 2024 year in review [here](#)).

Outside of the Board room, I’ve felt privileged to represent the Bank and my country at global convenings like the [QUAD Leaders Summit](#), in which the U.S., India, Japan and Australia came together to help take the [Cancer Moonshot](#) worldwide, and included over \$400 million commitments from the Bank and its partners to help eradicate cervical cancer (and has laid the groundwork for the first ever [Global Cancer Fund](#)).

I’ve been fortunate to participate in several Board missions and other engagements, from [Central Asia](#) to [Eastern Europe](#), [Latin America](#) to [Africa](#) and the Middle East, where I’ve been able to meet with government, private sector and civil society leaders to learn more about the needs on the ground and the impact on those we seek to serve. This has been one of the most fulfilling parts of the job and I’ve found it incredibly valuable to help inform our work. It has helped me always put faces and names to the numbers and projects that we see on papers and screens - and discussed and decided on in this room.

I have tried to center our work on the humanity of it all. And I've always tried to frame our work in those terms, which our scorecard helps to do, by asking how our projects and policies will concretely impact people's lives (i.e., how many people will have access to clean water and reliable and renewable energy; how will our funding and policy reforms lead to more children and girls getting a quality education and healthcare). Ultimately, our success will be measured by outcomes - instead of outputs - for those we seek to serve.

I've also truly valued meeting with our incredible World Bank Group teams and leaders in the field - who are the very heart and soul of our great institution. My sincerest appreciation to them and their families for their service.

I've used the U.S. chair to [champion](#) the [diversity, equity and inclusion](#) of the rich [heritage](#) and proud [backgrounds](#) of my [constituencies](#) and so many of our more than 2,000 [U.S. Nationals](#) staff here at the Bank.

I've also been privileged to help seed, partner and support initiatives like the "Empowering Women in Leadership" series led by my colleague and advisor Danica. I strongly feel this is an immensely valuable and powerful program that should continue on and I'm grateful to all those who've participated and shared their incredible stories.

Moving forward, there's a lot of work still to be done and much of it in progress ("wet paint" as Ajay always says). From International Development Association ([IDA](#)) to the [Jobs and Youth Agenda](#), the [Frontier Opportunities Fund](#) to the scaling of the Multilateral Investment Guarantee Agency ([MIGA](#)) [Unified Guarantee Platform](#) and implementation of FFI, I wish I could help see them through to the end but I have faith in my colleagues to carry on and bring them to fruition.

During my tenure, I've tried to use the U.S. chair – and both my voice and vote, to shine a light on the vulnerable, the underrepresented, the discriminated and the disaffected; to help bring forward their concerns, and amplify their stories. I think this remains a very important aspect of our fiduciary responsibility as Board members, and I'm encouraged by the great progress we've made in this space, and I look forward to the Bank continuing to lean in on these important fronts – regardless of who sits in *this* chair next.

In closing, I want to especially thank my Treasury colleagues, and my amazing [EDS01 team](#) - which I call the "Dream Team" - and whom I've been so fortunate to serve with. They are the hardest working, smartest, kindest individuals I've ever been privileged to serve with. I could've never fulfilled this role without each and everyone one of them. Any appreciation, any kind words directed at me – should be directed at them. I feel blessed to have served with them, called them colleagues, but most importantly, dear friends.

Pete Wisner, Sean Suter, Lily Sebsibe Beshawred, Danica Rachele Starks, Jonah Avram Neuman, Jacob Henderson, Sage Mitch, Nirupama "Niru" Pradhan Caldwell, Ruchira Srinivasakrishnan, Georgia Christou, Anna Marie Croom and Vicky Ferrari - words will never ever do justice to how deeply appreciative I am for all that they've done and will continue to do.

Last but not least, I'd like to thank all Bank contractors and workers - from the cafeteria and catering to security and safety and everything in between - that ensure we're all fed, safe and secure, and that help make sure "the trains run on time" and that we never miss a beat.

As one of the last times that I can say this in my current capacity, on behalf of the United States Government and the American people, thank you, thank you, thank you for all that you do to help this amazing institution fulfill its mission to end poverty on a livable planet.

I remain forever grateful, wish you all the best and Godspeed.

*L. Felice Gorordo
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for the United States
(Sept. 2023 - Jan. 2025)*