The World Bank unveiled its new vision and playbook for development during the Annual Meetings in Marrakech. For more than a year, the World Bank Evolution process has been a priority issue on the agenda for Members of Parliament (MPs). They have had a number of opportunities to discuss it and, under the leadership of the Parliamentary Network on the World Bank and the IMF (PN), give substantive input. Going forward, legislators are keen to stay involved in the conversation and play a key role in creating political will and financial support for, and implementation of, the reforms.

As part of the reforms, the World Bank has adopted new tools that could provide $157 billion in additional lending capacity over a decade—including the issuance of hybrid capital, a portfolio guarantee mechanism, and an adjusted loan-to-equity ratio. Further measures to unlock even more lending were discussed during the meetings, such as better utilizing callable capital and SDRs and creating a Livable Planet Fund by opening the Global Public Goods Fund to governments and philanthropies, increasing its ambition, and further incentivizing cooperation across borders.
Highlights

- Adoption of new tools that could provide $157 billion in additional lending capacity over a decade.
- Exploring loan maturities of 35 to 40 years to help countries better navigate long-term social and human capital investments.

Read More | Parliamentary Network Bridgetown Agenda Memo

Global Parliamentary Forum

MARRAKECH, October 9, 2023 – The World Bank co-organized its bi-annual Global Parliamentary Forum (GPF), jointly with the IMF and the Parliamentary Network (PN), on October 9 as part of the 2023 Annual Meetings in Marrakech.

The GPF provided more than 50 parliamentarians from 22 countries with updates on the evolution process and covered some of the most pressing topics of the day, including climate finance, debt, digitization and migration and refugees. A resounding call to action was made for the international community to rise up against the increasingly urgent and monumental challenges that are threatening lives and livelihoods worldwide.

“

It is imperative for us, as parliamentarians, to assume the full role of defending the best interests of the people by working to innovate new legislation capable of keeping pace with the transformations and challenges faced today.”

Enaam Mayara, President of the House of Councilors, Morocco

Read More and Watch the Session Replays
MARRAKECH, October 9, 2023 – Representatives of the young MP-led “Ubuntu Initiative,” Sahar Albazar, Deputy Chair of the Foreign Relations Committee, Egypt; Senator Ahmed Samir, Egypt; and Juliette Paule Zingan, Member of the High Council of Local Authorities, Senegal, met Akihiko Nishio, Vice-President of Development Finance (DFi) and Dirk Reinermann, Director of International Development Association (IDA) Resource Mobilization and International Bank for Reconstruction and Development (IBRD) Corporate Finance, DFi. The initiative, named after the African term Ubuntu (“I am, because you are”), proposes a comprehensive set of reforms to address the challenges faced by lower middle-income countries in the face of climate change. Mr. Nishio and Mr. Reinermann explained the operations of the Bank, particularly IDA, outlining ways the MPs might take forward their proposed reforms.

European Parliament Discusses the Global Economy with World Bank Chief Economist

MARRAKECH, October 11, 2023 – Senior Vice-President and Chief Economist Indermit Gill met with a delegation of seven Members of European Parliament (MEPs) from the Economic and Monetary Affairs (ECON) committee, led by committee Vice-President Michiel Hoogeveen, as well as five staff from the committee and political groups. Mr. Gill gave an update on the global economic outlook and the Evolution process, and shared his insights from having dialogued with legislators from around the world at the Global Parliamentary Forum. MEPs appreciated the lively discussion targeted to their work and interests.
Remarks by World Bank Group President Ajay Banga at the 2023 Annual Meetings Plenary
Watch the Replay | Read the Speech

Job-Rich Growth: The Answer to Poverty
Watch the Replay

Building Foundations for an Inclusive Digital Future
Watch the Replay

Delivery on the Ground: Country Action for a Livable Planet
Watch the Replay

Engaging Women as Leaders: Innovation, Financing and Collective Action
Watch the Replay

More Jobs Through Investing in Human Capital
Watch the Replay
PARLIAMENTARY ENGAGEMENTS

Dirk Reinermann Visits German Bundestag

BERLIN, Sept 27, 2023 – World Bank Director for IDA Mobilization and IBRD Corporate Finance Dirk Reinermann was invited to a session of the Bundestag Development Committee to share insights on the Bank’s current programming and the Evolution ahead of the Annual Meetings 2023. Mr. Reinermann thanked Germany for its €305 million hybrid capital contribution and answered follow-up questions related to innovative financing measures, the importance of partnership within the Multilateral Development Bank system and with bilateral development actors, and how to address global challenges, including rising debt levels and climate shocks. In a separate expert discussion on “Shifting Finance – the World Bank Evolution as key to global socio-ecologic transformation?” hosted by the Green Party, Mr. Reinermann further deepened this exchange with guests from parliament, civil society, and academia, emphasizing the Bank’s continuing commitment to ending poverty and boosting prosperity, now on a livable planet.

The World Bank’s Engagement in Germany
MPs in the Coalition for Global Prosperity Visit World Bank Headquarters

WASHINGTON DC, September 26, 2023 – A group of three Members of Parliament and their staff from the United Kingdom (UK) visited World Bank headquarters in Washington DC as part of a program organized by Coalition for Global Prosperity (CGP). They met the acting Vice President for External and Corporate Relations, Jill Wilkins, and Co-Director of the World Development Report (WDR) 2023 on Migration, Refugees, and Societies Xavier Devictor. The delegation was briefed on the Bank’s new vision and mission, the evolution process, the International Development Association (IDA) and how the World Bank engages with parliamentarians at the global, regional and national levels. They also learned about the findings and recommendations of the WDR 2023. Their questions ranged from how the Bank supports fragile and conflict-affected countries like Ukraine, project and funding evaluation, to Country Climate and Development Reports, and development policies. They stressed the importance of the World Bank’s work in development and showed great interest in how they can be champions of change and elevate discussions on development in the UK parliament.

The World Bank’s Engagement in the United Kingdom

Ghanaian Delegation Meets the World Bank Global Parliamentary Engagement Team

WASHINGTON DC, September 19, 2023 – The World Bank Global Parliamentary Engagement team was invited to speak to a delegation of MPs from the Parliament of Ghana, as part of a Foreign Legislative Exchange Program jointly organized in Washington DC by the National Democratic Institute and the Institute for Representative Government. The meeting provided an opportunity for the MPs to learn about World Bank parliamentary engagement activities, the work of the Bank in Ghana, and the importance of MPs as partners in the development process. The delegation noted the success of structural adjustments in Ghana and discussed the importance of accountability mechanisms to ensure that Bank-funded projects are properly monitored at every stage.
of implementation to benefit society as a whole. MPs also expressed interest in capacity building and knowledge sharing programs as well as maintaining regular communications with the Bank to ensure that their voices, and those of their constituents, are heard.

The World Bank’s Engagement in Ghana

Members of the Japan Chapter of the Parliamentary Network at TICAD Summit

![Image of MPs at TICAD Summit]

Yasuaki Yoneyama, Head of the World Bank Tokyo Office and MP Hayashi

TOKYO, August 26, 2023 – The Tokyo International Conference on African Development (TICAD), a triennial summit meeting between Japan and African countries, celebrated its 30th anniversary with an event in Tokyo on August 26. In attendance was former Prime Minister Mori, joined by members of the Japan Chapter. MP Hayashi, the then Foreign Minister and Advisor to the Japan Chapter, recognized the participation of the World Bank in the event. Other members seen in the event include retired MP Mihara (former Chair of the Japan Chapter), MP Aisawa (Chair of the Japan-African Union Parliamentary Friendship League), and MP Inoguchi (former Minister of Gender Equality).

The World Bank’s Engagement in Japan | Japan Chapter of the Parliamentary Network on the World Bank

World Bank Managing Director of Operations Discusses Evolution Process with Regional Parliamentarians

ABIDJAN, July 10, 2023 – The World Bank hosted consultations on its Evolution process with key parliamentarians across the Western and Central Africa
region. The meeting, held in Abidjan, Cote d'Ivoire, was led by Anna Bjerde, Managing Director of Operations and Ousmane Diagana, Regional Vice President for Western and Central Africa. More than 60 parliamentarians across 14 countries joined the hybrid meeting and discussed key issues, including the continued focus on poverty reduction, Fragility Conflict and Violence, private sector development, inclusion of women and youth, governance and accountability, domestic resource mobilization, and engagement with Civil Society Organizations (CSOs). The event was part of the World Bank’s regional consultations on the Evolution, which also included a multi-stakeholder meeting (e.g., CSOs and think tanks) in Abidjan and a meeting in Accra with private sector representatives. Globally, in July, the World Bank had a series of consultations in all seven operational regions and engaged close to 1,000 stakeholders from about 110 countries, representing more than 600 organizations.

The World Bank’s engagement in Western and Central Africa | Evolution Roadmap Consultations

WDR 2023 Briefing with French Parliamentarians

May 11, 2023 – The Vice Presidents of the Foreign Affairs Committee of the French National Assembly, Jean-Paul Lecoq and Eleonore Caroit, met with Quy-Toan Do, World Bank Lead Economist and Co-Editor of the World Development Report (WDR) 2023 on Migration, Refugees and Societies to learn about the report’s findings. The MPs expressed appreciation for the World Bank’s thought leadership on migration policy and asserted that the conclusions of the WDR 2023 will serve to inform discussions on a proposed bill to reform French migration policy.

The World Bank’s Engagement in France
Launch of the Parliamentary Podcast Series

October 3, 2023 – The inaugural edition of the Parliamentary Podcast Series, presented by the Parliamentary Network on the World Bank and the International Monetary Fund (PN) was officially launched on October 3. The first edition, titled "The World Bank Evolution: Mobilizing Action to Address Global Challenges," featured Ed Mountfield, Vice President of Operations Policy and Country Services, World Bank and Rt. Hon. Liam Byrne MP, UK and Chair of the PN. They held an in-depth discussion on the evolution process and the role parliamentarians can play to support it, highlighting common efforts to advance poverty reduction and shared prosperity on a livable planet.

Listen to the podcast on:
Apple Podcasts  Spotify  Castbox  Amazon  Deezer

UPCOMING ENGAGEMENTS


The World Bank and the Parliamentary Network on the World Bank and IMF (PN) are hosting the next virtual Parliamentary Dialogue Series on November 9, 2023, allowing Members of Parliament (MPs) from across the globe to participate in consultations on the World Bank Gender Strategy 2024-30.
This edition will provide MPs with an overview of the current global gender context and the new strategy being put in place. They will learn how the World Bank is using a decade of data and operational insights to inform a strategy that responds to the global urgency, fundamentality, and complexity of achieving gender equality. Parliamentarians will be invited to contribute their voices and experiences to the strategy’s content and operationalization. The Parliamentary Dialogue Series promotes transparency and dialogue between the World Bank, IMF, and legislators.

REGISTER HERE by November 6 | Full Event Details

PUBLICATIONS

World Bank Annual Report 2023: A New Era in Development

The World Bank Annual Report, which covers the period of July 1, 2022 to June 30, 2023, gives an overview of the World Bank’s priorities and results in delivering its mission to end extreme poverty and boost shared prosperity on a livable planet.

Website | PDF

Accountability Publications

Interested in knowledge products from the accountability community of practice? To help expand knowledge in the field of accountability, the World Bank Accountability Mechanism has compiled recent publications from the World Bank, the World Bank Inspection Panel, the Green Climate Fund, the Compliance Advisory Ombudsman, the OHCHR Special Rapporteur on the right to development, and the Coalition for Human Rights in Development. Access the compilation below and subscribe to the Accountability Matters newsletter, published quarterly by the World Bank Accountability Mechanism, for more such information and updates.

Round-Up of Accountability Publications | Subscribe to the Accountability Matters newsletter
Decarbonizing Urban Transport for Development

The path to low-carbon urban transport looks fundamentally different in developed and developing countries. Most cities in developing countries have not fully developed their land use and transportation infrastructure, leaving a window of opportunity to chart a new path to low-carbon, efficient and inclusive urban transport. Conversely, developed countries may focus on retrofitting existing fleets with low-carbon approaches. This report provides practical guidance for policymakers on how they can prioritize investments in well-designed urban transport systems. [Website] [PDF]

Reality Check

To address the myriad challenges posed by global climate change, countries at all income levels have put in place a diverse set of policies over the past three decades. Thousands of climate policies have failed to stop climate change, yet some governments have made tangible progress. The World Bank’s Reality Check report highlights 25 successful climate policies from countries as disparate as Egypt, Niger, China, and Peru, providing insights into how countries design and implement effective climate policies and on the compromises doing so can require. [Feature Story] [PDF]

Working Without Borders: The Promise and Peril of Online Gig Work

Online gig work poses both opportunities and challenges for governments and workers. This report delves into this new and rapidly increasing form of work enabled by digital platforms. The study examines the size, scale, and patterns of this emerging form of work, especially in developing countries, highlighting how policymakers must balance technology enabled work with worker protection. [Website] [PDF]

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