

The World Bank Group

The World Bank, with a mission to fight poverty and improve living standards for people in the developing world, is among the world's leading development institutions. It provides loans, policy advice, technical assistance, and knowledge-sharing services. IBRD and IDA—together the “World Bank”—are owned by member countries that carry ultimate decision-making power. The World Bank Group today consists of five closely associated institutions.



The International Bank for Reconstruction and Development

Established 1945 ■ 183 Members
Cumulative lending: \$360 billion
Fiscal 2001 lending: \$10.5 billion for 91 new operations in 36 countries



Ambulances, furnished by Bulgaria's Health Sector Restructuring Project, stand ready to provide emergency service in Sofia. The project, which has also trained physicians and emergency personnel, has dramatically reduced the mortality rate in emergency service cases, resulting in more than 2,300 lives saved a year.

IBRD aims to reduce poverty in middle-income and creditworthy poorer countries by promoting sustainable development, through loans, guarantees, and nonlending—including analytical and advisory—services. IBRD does not maximize profit but has earned a net income each year since 1948. Its profits fund several developmental activities and ensure financial strength, which enables low-cost borrowings in capital markets, and good terms for borrowing clients. Owned by member countries, IBRD links voting power to members' capital subscriptions—in turn based on a country's relative economic strength.



The International Development Association

Established 1960 ■ 162 Members
Cumulative lending: \$127 billion
Fiscal 2001 lending: \$6.8 billion for 134 new operations in 57 countries



Newly literate Bangladeshi women learn to utilize their new skills toward better employment and income-generating opportunities under the Post-Literacy and Continuing Education for Human Development Project, which targets 1.6 million of the country's poorest, half of them women.

Contributions to IDA enable the World Bank to provide \$6–7 billion per year in interest-free credits to the world's 78 poorest countries, home to 2.4 billion people. This support is vital because these countries have little or no capacity to borrow on market terms. In most of these countries incomes average under just \$500 a year per person, and many people survive on much less. IDA helps provide access to better basic services (such as education, health care, and clean water and sanitation) and supports reforms and investments aimed at productivity growth and employment creation.



The International Finance Corporation

Established 1956 ■ 175 Members
Committed portfolio: \$21.8 billion*
Fiscal 2001 commitments:
\$3.9 billion† in 205 companies for
74 countries



Women at the Liki River Farm in Kenya pack vegetables for export. Private sector businesses like this one provide jobs that help improve lives and contribute to economic strength and stability.

IFC's mandate is to further economic development through the private sector. Working with business partners, it invests in sustainable private enterprises in developing countries and provides long-term loans, guarantees, and risk management and advisory services to its clients. IFC invests in projects in regions and sectors underserved by private investment and finds new ways to develop promising opportunities in markets deemed too risky by commercial investors in the absence of IFC participation.

* Includes syndications, \$14.3 billion for own account.

† Includes syndications, \$2.7 billion for own account.



The Multilateral Investment Guarantee Agency

Established 1988 ■ 154 Members
Cumulative guarantees issued:
\$9.1 billion
Fiscal 2001 guarantees issued:
\$2 billion



Children in San Marcos, Peru, attend a computer learning session at a training center created and operated by a project benefiting from MIGA guarantees.

MIGA helps encourage foreign investment in developing countries by providing guarantees to foreign investors against losses caused by noncommercial risks, such as expropriation, currency inconvertibility and transfer restrictions, and war and civil disturbances. Furthermore, MIGA provides technical assistance to help countries disseminate information on investment opportunities. The agency also offers investment dispute mediation on request.



The International Centre for Settlement of Investment Disputes

Established 1966 ■ 134 Members
Total cases registered: 87
Fiscal 2001 cases registered: 12



A port terminal concession in Argentina was among the matters settled in ICSID during fiscal 2001.

ICSID helps to encourage foreign investment by providing international facilities for conciliation and arbitration of investment disputes, in this way helping to foster an atmosphere of mutual confidence between states and foreign investors. Many international agreements concerning investment refer to ICSID's arbitration facilities. ICSID also has research and publishing activities in the areas of arbitration law and foreign investment law.