Statement by Secretary of the Treasury Janet L. Yellen on World Bank leadership

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WASHINGTON – Secretary of the Treasury Janet L. Yellen released the following statement on the leadership of the World Bank.

“I thank David Malpass for his service as President of the World Bank and for his commitment to ensuring a smooth transition. Under President Malpass’ leadership, the World Bank has advanced shared priorities that have measurably improved the lives of people around the globe. The world has benefitted from his strong support for Ukraine in the face of Russia’s illegal and unprovoked invasion, his vital work to assist the Afghan people, and his commitment to helping low-income countries achieve debt sustainability through debt reduction. And while we all must continue to raise our collective ambitions in the fight against climate change, during President Malpass’ tenure the World Bank has made important recent advances in this area, including through the successful launch of the Country Climate Diagnostic Reports. I appreciate his receptiveness to our goal and his preparation of a roadmap for evolving the multilateral development banks, and I look forward to continuing to work with him during this transition.

The United States looks forward to the Executive Board running a transparent, merit-based and swift nomination process for the next World Bank President. We will put forward a candidate to lead the World Bank and build on the Bank’s longstanding work to fight extreme poverty, promote shared prosperity, and who will carry forward the vital work we are undertaking to evolve the multilateral development banks to better meet the challenges of the 21st century. That includes by expanding our capacity to combat climate change, improve public health, and address conflict and fragility in the pursuit of ending poverty and advancing prosperity.”