

U.S. DEPARTMENT OF THE TREASURY

READOUT: U.S. Candidate for President of the World Bank Ajay Banga Visit to Brussels, Belgium

March 15, 2023

BRUSSELS- On March 13 and 14th, U.S. nominee for World Bank President Ajay Banga visited Brussels, Belgium where he met with finance ministers and officials representing European governments.

Over two days, Banga held bilateral meetings with officials representing 12 EU member states.

On March 13, Banga met with Ministers from Austria, France, Germany, Italy, Poland, Portugal, Spain, and Sweden. While in Brussels, Banga also met virtually with Germany's Minister for Economic Cooperation and Development. In those discussions, Banga shared insights from his recent trip to Cote D'Ivoire and Kenya, offered an assessment of the global headwinds that are challenging decades of progress in reducing poverty and inequality, and outlined his vision for the World Bank if elected president. The conversations covered a range of topics and there was universal recognition of the need to mobilize private capital to address major challenges like climate. He also highlighted the need and opportunity to invest in jobs for young people, and improve quality of life.

Following the meetings, Italy and Germany publicly endorsed Banga's candidacy for World Bank President.

On March 14, Banga met with Ministers from Belgium, Ireland, Germany, and senior officials from the Netherlands. The conversations focused on areas of mutual agreement like climate, fragility, and providing economic opportunity for young people.

Banga thanked the officials for their time and expressed his hope to work with them on these critical development issues if elected.