



PARLIAMENTARY NETWORK ON THE WORLD BANK

Meeting between Robert Zoellick and the Foreign Affairs Committee of the Danish Parliament

25 March 2010

Mr. Jeppe Kofod, PNoWB Board Member and Deputy Chairman of the Danish Parliament's Foreign Affairs Committee, on 25 March 2010 hosted a meeting between World Bank President Robert Zoellick and Members of the Foreign Policy Committee.

During the meeting, Mr. Zoellick presented the World Bank's views on, and responses to, the financial, fuel and food crises and emphasised the negative consequences these have had on developing countries. He then stressed the importance of replenishing the Bank's International Development Association, which makes loans and grants to the world's least developed countries, given the recent global crises. Mr. Zoellick informed the Members of Parliament that for the first time in 20 years, the World Bank Group will opt for a Selective Capital Increase. This means that Member Countries can fund specific issues of interest to them, which will allow them to achieve multiple objectives in a concerted manner. Mr. Zoellick also spoke about the Bank's investment in renewable and efficient energies and said that he believes that the World Bank's Climate Investment Fund is an effective tool to help mitigate climate change. Furthermore, he briefed the Members of Parliament on the ongoing governance reforms of the World Bank Group.

During the discussion, MPs questioned the Bank's readiness to deal with future crises. Participants also voiced their support for a strengthened voice for developing countries on the Board of the World Bank as part of the Group's governance reforms. MPs also expressed interest in the Bank's energy policy and encouraged the Bank's investments in renewable energy, as well as in agricultural development.

Welcoming the MP's active participation, Mr. Zoellick encouraged them to collaborate with their counterparts in developing countries for increased engagement with the World Bank and development issues in general.

***PNoWB in the region...** Parliamentarians from Nordic and Baltic countries on 25 January 2010 discussed development cooperation and participated in consultations with the World Bank in the Danish Folketinget. Anna Brandt, Executive Director of the World Bank, Ulla Tornaes, Danish Minister for Development Cooperation, Helgi Hjörvar, President of the Nordic Council, Marion Pedersen, Chair of the Danish Foreign Affairs Committee, and Jeppe Kofod from PNoWB Board acknowledged the creation of a new **PNoWB Nordic-Baltic Chapter**.*

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