



THE PARLIAMENTARY NETWORK

On The World Bank & International Monetary Fund

IMF/ World Bank Annual Meetings

Briefing

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An increased role of stakeholders and Parliamentarians

The recently appointed World Bank President Jim Yong Kim gave an introductory Press Briefing during the 2012 Annual Meetings of the World Bank and IMF. By taking the example of this year's host country – Japan – and the 2011 Great East Japan Earthquake, President Jim Yong Kim encouraged all countries to share lessons learned with others, thereby letting other countries benefit from effective crisis management. With regard to the fight for global poverty reduction, he explicitly mentioned the **importance of all stakeholders** in this process. The enactment of effective reforms can only be reached by taking into account all development partners and stakeholders. The universal quest for progress and justice in international development cooperation has by far not been completed, according to Kim, although the First Millennium Development Goal (to halve the 1990 poverty rate by 2015) has been achieved 5 years earlier than scheduled. Indeed, over the last decade, some 50 developing countries (home to over 4 billion people) have seen their GDP grow by an average of at least 5 percent a year. President Jim Yong Kim pointed to several potential scenarios. One of them is that countries can remain with their current national development trajectories: the positive results would then continue to grow by a weak 1% per year. The new World Bank President then pointed to another scenario, namely to “bend the arc of history”, accelerate progress and ultimately eliminate extreme poverty. According to him, these are not farfetched goals, but they need the **cooperation of all stakeholders and development partners**. By building new alliances with leading civil society organizations, academic institutions and the private sector in order to advance goals, President Jim Yong Kim wants the World Bank to become an “effective solutions Bank”. He indicated four early actions, which are being initiated in order to enact effective reforms:

1. A clear and **measurable bottom line**: track progress and evaluate it;
2. The strengthening of **implementation and results**: the Bank wants to be held accountable for results and not for process and ideas; a project should not last two years from the first scratch concept to effective implementation;
3. The establishment of **new synergies** that will reinforce the Bank's comparative advantage: save costs and improve effectiveness;
4. **Data and Analysis**: making sound policies and track progress by resorting to timely accurate data.

During the IMF introductory Press Briefing, Christine Lagarde, IMF Managing Director, even explicitly mentioned the significance of Members of Parliament in the common effort to foster global growth and economic stability. For instance, the European Stability Mechanism needs a legislative and parliamentary process to effectively tackle the European debt crisis. This clearly emphasizes the crucial financial oversight of Members of.

Major Civil Society Events during the 2012 Annual Meetings

Many programs and seminars at the 2012 Annual meetings dealt with topics which are very familiar to Parliamentary Network members: among these were "[Women in the Private Sector: Good for Development and Business](#)" or "[Can Government Policies Lead to Good Jobs for Development?](#)". But also new and innovative topics were dealt with in Tokyo, such as the development agenda after 2015: "[Post-2015 Global Development Framework: Is There a Role for a Next Generation of Millennium Development Goals?](#)"

Parliamentary Action: join the conversation

The World Bank has recently launched a global online conversation: a so-called "[What Will it Take to End Poverty](#)" campaign in the lead up to the 2012 Annual Meetings. Through social media and videos it was an efficient way to drive a conversation around real and practical results. Members of Parliament can hence directly participate in the World Bank's and IMF's fight for global poverty reduction. The homepage provides Members of Parliament with many interesting points of views. Currently, the conversation is available in English, Arabic, French and Spanish, with more languages coming soon. But also the **Parliamentary Network** will publish very soon a **brand-new blog** on its homepage, which will deal exclusively with issues that are most relevant to its members.

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