



The Spring Meetings of the Boards of Governors of the World Bank Group (WBG) and the International Monetary Fund (IMF) bring together central bankers, ministers of finance and development, parliamentarians, private sector executives, representatives from civil society organizations and academics to discuss issues of global concern, including the world economic outlook, poverty eradication, economic development, and aid effectiveness. The World Bank Group is one of the world's largest sources of funding and knowledge for developing countries. Its five institutions share a commitment to reducing poverty, increasing shared prosperity, and promoting sustainable development. The five institutions are The International Bank for Reconstruction and Development (IBRD), The International Development Association (IDA), The International Finance Corporation (IFC), The Multilateral Investment Guarantee Agency (MIGA) and The International Centre for Settlement of Investment Disputes (ICSID).

“Over the course of this week’s meetings, we have focused on the challenges facing the world’s most vulnerable countries. Our mission is more urgent than ever. Extreme poverty remains at over 700 million people and income growth is insufficient to achieve shared prosperity. It is critically important that we work tirelessly to foster broad-based growth, raise median incomes, create jobs, and fully incorporate women and young people in economies, to support a stronger, more stable global economy for everyone. The World Bank Group is well-positioned to help in these efforts. We have the right tools and resources, talented and professional staff, and a clear and urgent mission.” Said World Bank Group President David Malpass. Along with delegates from the member countries the Civil Society Organizations (CSOs) too were able to be part of some of the conversations which were open to all at the meeting. Therefore, I had the privilege to attend it and to learn much about WBG and IMF. It is important to know how these financial institutions function in our countries and effect our economy. Today the world economy is facing a crisis. Debt rising in various levels in recent years. The wealth is in the hands of few people. We need to work towards financial inclusion. The world is progressing fast but those living in poverty are left behind and are affected by the development projects. Look out for the WBG and IMF offices in your countries. They need good CSO partners to collaborate at project/programme level.

World Bank Inspection Panel: The Inspection Panel is an independent complaints mechanism for people and communities who believe that they have been, or are likely to be, adversely affected by a World Bank-funded project. To know more about it read [Here](#)

Did you know?

Independent Evaluation Group: The Independent Evaluation Group (IEG) evaluates the development effectiveness of the World Bank Group. It provides evaluative evidence to help the World Bank Group deliver better services and results to its clients. To know more about it read [Here](#)

Integrity Vice Presidency: The Integrity Vice Presidency (INT) is an independent unit within the World Bank Group that investigates and pursues sanctions related to allegations of fraud and corruption in World Bank Group-financed projects. INT supports the main business units of the World Bank Group and external stakeholders, mitigating fraud and corruption risks through sharing investigative findings, advice, prevention and outreach efforts. TO know more about it read [Here](#)