

Urgewald Human Rights Campaigner Knud Voeking comments on the resignation of World Bank President Jim Yong Kim:

"Here goes a president weary of office. Kim's growing reluctance to properly run his office was obvious in recent months. His direct move into the investment industry without any 'cooling off' is a scandal. We criticise in the strongest terms that Kim is switching to a field of business which he had endowed with large sums of money during his term of office. Germany and the other shareholders must put a stop to this practice. During his presidency, Kim ensured that large infrastructure projects for the private sector were made risk-free and that profits were guaranteed by development funds."

"The new World Bank leader must not be determined by the White House, as it was done in the past. Now, a transparent selection process based exclusively on qualification is needed. This approach should include all stakeholders like states, business and civil society. The World Bank must serve the interests of the poorest again and must not degenerate into a self-service shop for the investment industry."

Further Reading:

World Bank Press Release: <http://www.worldbank.org/en/news/press-release/2019/01/07/world-bank-group-president-kim-to-step-down-february-1>

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