

THE BOARD OF EXECUTIVE DIRECTORS

The Executive Directors are responsible for the conduct of the Bank's general operations; they perform their duties under powers delegated by the Board of Governors. As provided in the Articles of Agreement, 5 of the 24 Executive Directors are appointed by single-member countries having the largest number of shares; the rest are elected by the other member countries, which form constituencies in an election process conducted every two years. The resident Board of Executive Directors represents the evolving perspectives of member countries on the role of the Bank Group.

The Board decides on IBRD loan and guarantee proposals and on IDA credit, grant, and guarantee proposals made by the President. Directors shape policies that guide general operations of the Bank and its strategic direction. They are responsible for presenting to the Governors at the Annual Meetings audited accounts, an administrative budget, and the Annual Report on the operations and policies of the Bank, and other matters that, in their judgment, require submission to the Governors. The Independent Evaluation Group (IEG), which reports to the Board, provides independent advice on the relevance, sustainability, efficiency, and effectiveness of operations. (See <http://www.worldbank.org/boards> and <http://www.worldbank.org/ieg>.)

Directors serve on one or more standing committees: Audit, Budget, Committee on Development Effectiveness, Ethics, Governance and Administrative Matters, and Personnel. With the committees' help, the Board discharges its oversight responsibilities through in-depth examinations of policies and practices. The Executive Directors' Steering Committee, an informal advisory body, meets regularly.

Directors play an active role in preparing agendas and issue papers for the semiannual meetings of the joint World Bank–International Monetary Fund Development Committee.

In fiscal 2008, Directors considered a variety of documents, including the fifth *Global Monitoring Report*, which reviewed progress toward the Millennium Development Goals (MDGs); the framework for the Bank's role in global public goods; a document on strengthening the Bank's engagement with IBRD partner countries; a strategic framework on climate change and economic development; and progress reports on the Bank Group's plans for promoting clean energy, spurring progress on Aid for Trade, and addressing food and energy prices.

Working jointly with the President of the World Bank in support of the Bank Group's goal of inclusive and sustainable globalization, the Board helped shape implementation of the six strategic themes presented at the 2007 Annual Meetings. The themes focus on the poorest countries, particularly in Africa; fragile and postconflict states; middle-income countries; global and regional public goods; expanding opportunity for the Arab world; and knowledge and learning. (See <http://www.worldbank.org>.)

During fiscal 2008, the Board approved the establishment of a State- and Peace-Building Fund. The Directors highlighted the principles of transparency and internal governance, project integrity, anticorruption efforts, and cooperation with partners. In response to the food crisis, the Board approved the Framework for a Global Food Crisis Response Program (GFRP) and establishment of the Food Price Crisis Response (FPCR) Trust Fund and the proposed transfer out of IBRD's surplus to the FPCR Trust Fund. Following the External Review Committee on Bank-IMF collaboration, Directors considered the Joint Management Action Plan, which provides a roadmap for effective collaboration by the Bretton Woods institutions to ensure consistent policy advice to member countries. During fiscal 2008, Directors visited Ethiopia, India, Madagascar, Malawi, Maldives, Mongolia, Nepal, the Philippines, Tunisia, and the Republic of Yemen to assess project implementation firsthand.



From left to right: [standing] Gino Alzetta, Svein Aass, Giovanni Majnoni, Herman Wijffels, Alexey Kvasov, James Hagan, Sid Ahmed Dib, Michael Hofmann, Masato Kanda, Mohamed Kamel Amr, E. Whitney Debevoise, Ambroise Fayolle, Michel Mordasini, Samy Watson, Felix Alberto Camarasa; [seated] Dhanendra Kumar, Abdulrahman Almofadhi, Zou Jiayi, Mat Aron Deraman, Caroline Sergeant, Jorge Humberto Botero, Mulu Ketsela, Louis Philippe Ong Seng. Not pictured: Jorge Familiar.

COUNTRY PROGRAMS

During fiscal 2008, the Board considered 49 Country Assistance Strategy (CAS) products. Of these, 12 were prepared with IFC, and several were prepared collaboratively with other donors.

POVERTY REDUCTION

The Board's work on poverty reduction continued to be heavily influenced by its determination to accelerate progress toward halving world poverty by 2015. It noted with concern that progress continued to be uneven across countries and sectors, and stressed the importance of sharpening the focus on the links needed to achieve the MDGs; coordinating donor support to ensure predictability of aid flows; supporting country training, institutional capacity building, and the results agenda; and addressing issues to help the Bank Group meet Paris Declaration on Aid objectives. Poverty Reduction Strategy Papers (PRSPs) lay out a country's own poverty reduction strategy (PRS) and specify the policies, programs, and resources needed to achieve development and poverty reduction goals. PRSPs describe the country's macroeconomic, structural, and social policies and programs over the medium to long term, as well as associated financing. PRSPs and annual progress reports are country owned, and thus are discussed, but not approved, by the Board and the IMF. In fiscal 2008, 29 PRSP products were discussed. Africa accounted for 16 PRSP products; followed by Europe and Central Asia, and Latin America and the Caribbean, with 4 each; 3 in South Asia; and 2 in East Asia and Pacific.

IDA15

Donor countries pledged a record \$25.2 billion for the World Bank to help overcome poverty in the poorest countries. In total the 15th Replenishment of IDA (IDA15) will provide \$41.7 billion, an increase of \$9.5 billion over IDA14, the largest expansion in donor funding in IDA's history.

The Executive Directors' Advisers, the IDA Deputies, played noteworthy roles in the IDA discussion preparations, and numerous Directors and their staffs participated in the IDA Deputies' five replenishment meetings.

The Board was pleased to endorse this most successful IDA15 in February 2008. It reiterated the importance of IDA's role in building government capacity to design appropriate debt management strategies and improve debt management. The Board also reviewed one Heavily Indebted Poor Countries (HIPC) Completion Point document, one Preliminary HIPC document, three HIPC Decision Point documents, and one Interim Debt Relief document.

OVERSIGHT AND FIDUCIARY RESPONSIBILITY

The Board exercises oversight and fiduciary responsibilities, in part through its Audit Committee, which has a mandate to assist in overseeing and making decisions about the Bank Group's financial condition, its risk management and assessment processes, the adequacy of its governance and controls, and its reporting and accounting policies and procedures. This year the Board addressed significant reform and strengthening of the Bank Group's oversight and supporting systems. These included changes to the Department of Institutional Integrity, the Office of Ethics and Business Conduct, and several components of the Conflict Resolution System, and the introduction of a Whistle-Blower Policy for protected disclosures.

ADMINISTRATIVE BUDGET

The total budget for fiscal 2008 was \$2,148.3 million, net of reimbursements, including \$175.5 million for the Development Grant Facility and the Institutional Grant Programs. The net budget of \$1,637.1 million represented a 2.9 percent increase over fiscal 2007. The Board approved a budget, net of reimbursements, of \$2,179.1 million for fiscal 2009.

INSPECTION PANEL

The Inspection Panel provides a vehicle for private citizens, especially poor people, to bring claims to the Bank's Board, which decides, on the recommendation of the panel, whether to launch an investigation. This process has given voice to people who may have been adversely affected by Bank-financed projects.

In fiscal 2008, the Inspection Panel received six requests for inspection involving Bank projects, five of which were registered. The panel recommended investigations in three cases. (See <http://www.worldbank.org/inspectionpanel>.)

A GLOBAL WORKFORCE

A global community, the Bank staff represents 161 countries. The work of IBRD and IDA is performed by about 8,600 people working in Washington, DC, and in almost 120 country offices worldwide. Today 36 percent of staff work in country offices.

Staff diversity is critical to the Bank's organizational effectiveness. In 2007, the Bank Group adopted a five-year Diversity & Inclusion Strategy for staff, emphasizing four key themes—the role of leadership; more inclusive staffing processes; new learning to promote behavior change; and fresh metrics that focus on developing-country nationals, gender, and Sub-Saharan African and Caribbean nationals. The Bank Group's agenda supports staff with disabilities and those of any sexual orientation.

For more on diversity and decentralization, see the CD-ROM.

EXECUTIVE DIRECTORS, ALTERNATES, AND COMMITTEE MEMBERSHIP | JUNE 30, 2008

EXECUTIVE DIRECTOR

ALTERNATE

CASTING VOTES OF

APPOINTED

E. Whitney Debevoise^{a, e}	Ana Guevara	United States
Toru Shikibu^{b, c, i}	Masato Kanda	Japan
Michael Hofmann^d	Ruediger Von Kleist	Germany
Alex Gibbs^{b, e}	Caroline Sergeant	United Kingdom
Ambroise Fayolle^{a, d}	Alexis Kohler^h	France

ELECTED

Gino Alzetta^{d(C)} (Belgium)	Melih Nemli (Turkey)	Austria, Belarus, Belgium, Czech Republic, Hungary, Kazakhstan, Luxembourg, Slovak Republic, Slovenia, Turkey
Jorge Familiar^{c, e, i} (Mexico)	Jose Alejandro Rojas Ramirez^h (República Bolivariana de Venezuela)	Costa Rica, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Spain, Venezuela (República Bolivariana de)
Herman Wijffels^{a(VC), c, i(VC)} (Netherlands)	Claudiu Doltu^h (Romania)	Armenia, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Georgia, Israel, Macedonia (former Yugoslav Republic of), Moldova, Netherlands, Romania, Ukraine
Samy Watson^{b, c} (Canada)	Ishmael Lightbourne (The Bahamas)	Antigua and Barbuda, The Bahamas, Barbados, Belize, Canada, Dominica, Grenada, Guyana, Ireland, Jamaica, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines
Rogério Studart^{b, d} (Brazil)	Jorge Humberto Botero^h (Colombia)	Brazil, Colombia, Dominican Republic, Ecuador, Haiti, Panama, Philippines, Trinidad and Tobago
Giovanni Majnoni^{a, c(VC)} (Italy)	Nuno Mota Pinto^h (Portugal)	Albania, Greece, Italy, Malta, Portugal, San Marino, Timor-Leste
James Hagan^{a, c} (Australia)	Do Hyeong Kim^h (Republic of Korea)	Australia, Cambodia, Kiribati, Korea (Republic of), Marshall Islands, Micronesia (Federated States of), Mongolia, New Zealand, Palau, Papua New Guinea, Samoa, Solomon Islands, Vanuatu
Dhanendra Kumar^{d, e(VC)} (India)	Zakir Ahmed Khan^h (Bangladesh)	Bangladesh, Bhutan, India, Sri Lanka
Mulu Ketsela^{a, c, i(C)} (Ethiopia)	Mathias Sinamenye (Burundi)	Angola, Botswana, Burundi, Ethiopia, The Gambia, Kenya, Lesotho, Liberia, Malawi, Mozambique, Namibia, Nigeria, Seychelles, Sierra Leone, South Africa, Sudan, Swaziland, Tanzania, Uganda, Zambia, Zimbabwe
Svein Aass^{e(C)} (Norway)	Jens Haarlov^h (Denmark)	Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway, Sweden
Javed Talat^{b, d} (Pakistan)	Sid Ahmed Dib (Algeria)	Afghanistan, Algeria, Ghana, Iran (Islamic Republic of), Morocco, Pakistan, Tunisia
Michel Mordasini^{b(C), f} (Switzerland)	Jakub Karnowski^h (Poland)	Azerbaijan, Kyrgyz Republic, Poland, Serbia, Switzerland, Tajikistan, Turkmenistan, Uzbekistan
Merza H. Hasan^{a, e, i} (Kuwait)	Mohamed Kamel Amr (Arab Republic of Egypt)	Bahrain, Egypt (Arab Republic of), Iraq, Jordan, Kuwait, Lebanon, Libya, Maldives, Oman, Qatar, Syrian Arab Republic, United Arab Emirates, Yemen (Republic of)
Zou Jiayi^{c(C)} (China)	Yang Yingming (China)	China
Abdulrahman Almofadhi^{a(C)} (Saudi Arabia)	Abdulhamid Alkhalifa (Saudi Arabia)	Saudi Arabia
Alexey Kvasov (Russian Federation)	Eugene Miagkov (Russian Federation)	Russian Federation
Mat Aron Deraman^{b, d} (Malaysia)	Chularat Suteethorn^h (Thailand)	Brunei Darussalam, Fiji, Indonesia, Lao People's Democratic Republic, Malaysia, Myanmar, Nepal, Singapore, Thailand, Tonga, Vietnam
Felix Alberto Camarasa^{d, e} (Argentina)	Francisco Bernasconi^h (Chile)	Argentina, Bolivia, Chile, Paraguay, Peru, Uruguay
Louis Philippe Ong Seng^{b(VC), e, f} (Mauritius)	Agapito Mendes Dias^h (São Tomé and Príncipe)	Benin, Burkina Faso, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo (Democratic Republic of), Congo (Republic of), Côte d'Ivoire, Djibouti, Equatorial Guinea, Gabon, Guinea, Guinea-Bissau, Madagascar, Mali, Mauritania, Mauritius, Niger, Rwanda, São Tomé and Príncipe, Senegal, Togo

Committees

- a. Audit Committee
- b. Budget Committee
- c. Committee on Development Effectiveness
- d. Personnel Committee
- e. Committee on Governance and Executive Directors' Administrative Matters

- f. Pension Benefits and Administrative Committee
- g. Pension Finance
- h. CODE Subcommittee
- i. Ethics Committee

- C = Chairman
- VC = Vice Chairman