

# United States Senate

WASHINGTON, DC 20510

Senator Booker invites your boss to join a letter to World Bank President Ajay Banga on refocusing the Bank's mission to fighting extreme poverty.

The World Bank has the single largest pot of funding on the planet for the fight against poverty, and it should do more to improve impact, equity, and accountability. Extreme poverty is on the rise for the first time in decades, and many countries have been pushed into debt traps, alongside the colliding crises of climate change, the pandemic, and conflict.

This letter urges the new World Bank president to increase public reporting and pushes them to ensure that lowest-income countries are targeted for grants and concessional funding. Their policy directions should include bold, measurable targets for reaching more people with quality health, nutrition, education, early childhood development, and other core human capital support.

**The deadline to join this letter is COB Tuesday April 9.**

Please contact Samir Hammoud ([Samir\\_Hammoud@booker.senate.gov](mailto:Samir_Hammoud@booker.senate.gov)) to join.

Ajay Banga  
World Bank President  
1818 H Street NW  
Washington, DC, 20433

Dear President Banga,

We write to extend our congratulations on your new leadership role as President of the World Bank Group. As Members of the Senate and stewards of U.S. contributions to the International Development Association (IDA), we are greatly invested in the role your institution plays in supporting low- and middle-income countries' work to reduce poverty. As you steer the World Bank to help meet the challenges of this moment, we believe strongly that the institution must keep paramount its mission to end extreme poverty.

While the world faces new and emerging challenges, we cannot afford to neglect the essential building blocks of communities – health, nutrition, education, and social protection. More than half of the global population does not have access to essential health services. There is an unprecedented food insecurity crisis with ballooning malnutrition, causing nearly half of all preventable child deaths globally.<sup>1</sup> Meanwhile more than 70 percent of children in low- and

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<sup>1</sup> Jamie Perin, Amy Mulick, Diana Yeung, Francisco Villavicencio, Gerard Lopez, Kathleen L Strong, David Prieto-Merino, Simon Cousens, Robert E Black, and Li Liu. Global, regional, and national causes of under-5 mortality in 2000–19: an updated systematic analysis with implications for the Sustainable Development Goals, *The Lancet Child & Adolescent Health*, (2022). 6: 106–15

middle-income countries – and nearly 90 percent in sub-Saharan Africa – are missing out on foundational math and reading skills that are the platform for quality education and a brighter future.<sup>2</sup> These are just a few of the many reasons the World Bank must continue to put investments in people at the center of its work and should increase both the amount and the proportion of its investments going to human capital in the years ahead.

Under your leadership, the World Bank has a new opportunity to make good on its commitments, and to do this, we urge you to ensure that the lowest-income countries and communities remain the top priority for grants and the most highly concessional finance. Many of the world’s lowest-income countries continue to face massive gaps in funding for quality social services.<sup>3</sup> While not the primary holder of debt for the world’s lowest-income countries, the World Bank can also play a key convening role to facilitate debt relief. It’s essential that the approach to debt relief prioritizes human capital and anti-poverty investments, and that local communities are able to hold their governments accountable for the application and use of debt relief.

The World Bank’s policy directions should include bold, measurable targets for reaching more people with quality health, nutrition, education, early childhood development, and other core human capital supports. We urge the Bank to set bold goals to increase the number of people reached with these services – including specifically the most impoverished and vulnerable families and geographies – under each Bank human capital program, and publicly track and report on progress made. We believe that stronger public reporting on progress toward your policy commitments, transparency on use of funds, and clearer reporting on investment outcomes will strengthen the impact of the institution.

The World Bank is one of the most important sources of finance for core needs like nutrition, health, social protection, early childhood development, education, and other longstanding humanitarian needs. Our world is facing growing and overlapping crises, with a critical role for the World Bank to play in response to help countries build resilience. In your tenure, we hope you will champion these issues, putting them at the center of the Bank’s commitments, its approach to financing, and its operational model.

Sincerely,

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<sup>2</sup> The State of Global Learning Poverty: 2022 Update, *The World Bank*, (2022).

<sup>3</sup> Shortfalls in Social Spending in Low- and Middle-income Countries: COVID-19 and Shrinking Finance for Social Spending, *UNICEF Office of Research* (2022). Innocenti Research Report, no. 02