#### **Notes**

### **Chapter 1 Notes**

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- 9. Technically the World Bank Group also includes a fifth institution, the International Center for the Settlement of Investment Disputes. As the name indicates, this is an arbitration panel, not a financial lending, insurance, or investment agency, as are the IBRD, IDA, IFC, and MIGA.
- 10. Voting shares differ, though, for the different affiliates, e.g., in the IBRD the United States has 16.09 percent, Japan 9.62 percent, Germany 4.41 percent, and the United Kingdom and France 4.22 percent each. In IDA the U.S. share is 11.09 percent, followed by 8.74 percent for Japan, 5.68 percent for Germany, 5.46 percent for the United Kingdom, and 3.86 percent for France. See: The World Bank, "Executive Directors and Their Voting Power, June 30, 2011," Annual Report 2011: Year in Review (Washington, DC: The World Bank, 2011). At the IFC the United States has 24.03 percent of the voting shares, followed by Japan, Germany, France and the United Kingdom with 5.96 percent, 5.44 percent, 5.11 percent, and 5.11 percent, respectively. See: International Finance Corporation, World Bank Group, I Am Opportunity—IFC Annual Report 2011 (Washington, DC: IFC, 2011), 91; International Finance Corporation, World Bank Group, I Am Opportunity IFC Annual Report 2011 (Washington, DC: IFC, 2011).

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- 25. Richard Carlos Worden and Colin Reese, *IEG Review of Twenty World Bank–Funded Projects in Tiger Landscapes*, Evaluation Brief 12 (Washington, DC: World Bank Independent Evaluation Group (IEG), 2011), x.

- 26. Ibid., 17. The three projects in question were so-called ICDPs—Integrated Conservation and Development Projects. The concept of combining rural development with conservation dates back to the mid-1980s.
  - 27. Ibid., xi.
- 28. See, e.g.: Steve Berkman, *The World Bank and the Gods of Lending* (Sterling, VA: Kumarian Press, 2008). All of these issues will be discussed in greater detail in subsequent chapters.
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- 43. Heike Mainhardt-Gibbs, "World Bank Group Energy Sector Financing Update," Bank Information Center, November 2010.
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  - 47. Ibid., 28.
  - 48. Ibid., 27.
  - 49. Ibid., 58.
  - 50. Ibid., xvi.
- 51. The actual increase in the voting share for borrowing, developing countries was modest: a shift of 4.6 percent in voting shares for borrowers in International Bank for Reconstruction and Development (IBRD), which lends to all but the poorest countries (concentrated mainly in Sub-Saharan Africa), to 47.2 percent; as in the past, rich country donors still control the voting majority. See: World Bank, *Annual Report 2011*, 28. But China's voting share rose to 4.42 percent, third behind the United States (16.4 percent) and Japan (6.84 percent). (Ibid., "Executive Directors and Alternates of the World Bank and Their Voting Power, June 30, 2011.") The political clout of China, India, and Brazil on the Bank's board is not just a function of voting shares, but of their fast-growing influence in the global economy and in other international fora such as the G20.
- 52. See, e.g.: Sebastian Mallaby, *The World's Banker: A Study of Failed States, Financial Crises, and the Wealth and Poverty of Nations* (New York: Penguin, 2004). These issues are discussed in later chapters.
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  - 55. Independent Tribunal, Findings, 23.
- 56. Ibid.,19. It is important to note that the charge is not that the Bank is bribing officials to take certain decisions, but that, from working at the Bank and IMF, they benefit personally and professionally by articulating and carrying out the policies of these institutions, so there are few incentives to raise doubts or questions. After five years as a full staff member at the World Bank or the IMF, an Indian official—or any other professional from a developing nation—vests in the institution's pension program, which pays a benefit for life that is oftentimes as great as or greater than their government salary when they return to their former jobs.
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# **Chapter 2 Notes**

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- 2. Address of Barber B. Conable, President, World Bank and International Finance Corporation, to the World Resources Institute, Washington, DC, May 5, 1987 (printed version of the speech released to the press). A detailed description of the events leading up to the Bank's first wave of environmental reforms, and of major aspects of the reforms themselves, can be found in Bruce Rich, *Mortgaging the Earth: The World Bank, Environmental Impoverishment, and the Crisis of Development* (Boston: Beacon Press, 1994), 107–81.
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- 8. Korinna Horta, Robin Round, and Zoe Young, "The Global Environment Facility: The First Ten Years—Growing Pains or Inherent Flaws?" report by Environmental Defense and Halifax Initiative, August 2002, 4.

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- 11. Horta et al., 5.
- 12. See: Gareth Porter et al., *Study of GEF's Overall Performance*, First Overall Performance Study, OPS1 (Washington, DC: Global Environment Facility, 1999), 69. <a href="http://www.thegef.org/gef/node/1915">http://www.thegef.org/gef/node/1915</a>
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Costs, GEF/C.12.If.4, September 14, 1998, 3, 4, 7; see also: Porter, *Study of GEF's Overall Performance*, 70–71.

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- 14. Streck, "The Network Structure of the Global Environment Facility," 20.
- 15. The projects are discussed at length in Rich, Mortgaging the Earth, 178–80.
- 16. Susan George, quoted in Tom Athanasiou, *Divided Planet: The Ecology of Rich and Poor* (Athens, GA: University of Georgia Press, 1998), 283.
  - 17. See, for example, Wade, 622.
  - 18. See discussion in Rich, 243.
- 19. For a good description of the Bank's role in Stockholm and immediately afterwards, see Wade, 620–23.
  - 20. Wade, 672.
  - 21. Streck, "The Network Structure of the Global Environment Facility," 23.
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  - 44. Horta et al., 13-14.
  - 45. Leif Christoffersen et al., GEF OPS2, 59.
  - 46. Porter et al., GEF OPS 1, xv.
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- 66. Kaavya Varma, "The Asiatic Lion and the Maldharvis of Gir Forest," 158, citing T. O. McShane and S. A. Newby, "Expecting the Unattainable: The Assumptions behind ICDPs," in T. O. McShane and M. P. Wells, eds., *Getting Biodiversity Projects to Work: Towards More Effective Conservation and Development* (New York: Columbia University Press, 2004), 49–74.
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- 69. Nevertheless, the report does put forth as one of its general recommendations that better assessment of the real threats to protected areas is needed.
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### **Chapter 3 Notes**

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- 12. World Bank, Operations Evaluation Department, Project Performance Audit Report, Kenya National Extension Project (Credit 1387-KE), draft report (Washington, DC: World Bank, January 10, 1996), 14.
- 13. See: Edward W. Cronin, *A Natural History of the World's Deepest Valley* (Boston: Houghton Mifflin Company, 1979).
- 14. Arun Concerned Group, Request for Inspection, World Bank Independent Inspection Panel, October 24, 1994, 8; available on World Bank website.

- 15. Ibid., 7; see also: Lori Udall, "Trampling on Nepal," *Multinational Monitor* 16, no. 12 (December 1994).
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