



## THE PARLIAMENTARY NETWORK

On The World Bank & International Monetary Fund

### The Network Discusses Opportunities in D.C.

Washington, D.C. – In a time of great global economic uncertainty, Members of Parliament (MPs) from across the globe convened for a workshop with high-level staff from the World Bank & International Monetary Fund (IMF) during 8-10 October in Washington, D.C. The workshop was held in the midst of the Annual Meetings for the two development organizations, as the PN sought to continue fostering dialogue between local actors and development partners in the knowledge-sharing process. The event was hosted by *The Parliamentary Network on the World Bank & IMF* (PN) and *Women In Parliaments* (WIP), which for the first time, partnered with the Network. Half the participants were women, highlighting the importance of inclusive, gender-equal leadership and development today. MPs learned how the World Bank & IMF serve as a resource of expertise and investment, while also having the forum to discuss ways in which a more comprehensive relationship would yield inclusive, good governance practice.

### The Parliamentary Network's Role in Inclusive Development



*Participants of the workshop breathe easy after two days of thorough discussion.*

The international delegation of MPs from the Parliamentary Network and World Bank/IMF officials gave great attention to the role that MPs can play in carrying out missions of crucially shared importance. Cyril Muller (Vice President, External and Corporate Relations, WBG) noted that a new approach has commenced. The Bank now asks of a challenge, “Who in the world has solved this specific problem and how did they do it?” The message is clear: MPs have the opportunity to be a conduit for global change. Whereas one Executive Director for the IMF remarked that in the past, “it was unheard of for the IMF to meet with parliamentarians,” Several speakers stressed MP engagement with World Bank & IMF projects, simply because good governance is a key in inclusive development. As Mario Marcel (Director of Governance Practice, WBG) put it, “The better parliaments work, the better governance will be.”



*“What should we do to get a US Congressman to take a taxi for thirteen blocks and come here to join us?” – PN Board Member Göran Pettersson to Former Congressman Jim Kolbe*

Another important moment for the Parliamentary Network occurred when MPs and Former Congressman Jim Kolbe sat down for a breakfast session to discuss the role of the US Congress in international development. Mr. Kolbe gave what parliamentarians described as an “exceptional” presentation, giving insight into how the development agenda is legally prefaced, who are the main actors today, and what challenges the US Congress will have in the near-future. The discussion was lengthy, giving MPs the opportunity to discuss freely their opinions and ideas with Mr. Kolbe. He felt certain that the Parliamentary Network should reach out to Congressional Staff who possess institutional knowledge in aiding the process of further PN – Congressional engagement in the future.

### Keynote Session on the Challenges of Job-Rich and Inclusive Growth

Madame Christine Lagarde (Managing Director, IMF) made opening remarks of this session, stressing the subpar, mediocre nature of growth around the world. She noted how international growth has become uneven and brittle, citing concerns of global (200 million people, 30 million since the Great Recession), youth (13% worldwide, equating to 75 million young people), and women’s (46% cannot find a in the Middle East job) unemployment. A Panel of the world’s renowned economists discussed how to achieve robust and sustained growth. Issues such as urbanisation were brought to the forefront, as Paul Romer noted, “Cities are worth more to than they cost to build.” Further, the lack of leadership was stressed by former President Ernesto Zedillo, carrying Madame Lagarde’s comments into his own; “our growth perspectives are mediocre because policies are the same.” The discussion section had plenty of questions from MPs, asking how they can bring about change and shared prosperity to their respective countries.



*Madame Lagarde addressing the audience of the Jack Morton Auditorium.*

### Luncheon Remarks on Women’s Economic Empowerment

Ms. Karen Grown, Senior Director for the World Bank Gender Unit, joined the MPs for lunch to discuss how the Bank will focus its work across all sectors with a lens of gender equality in the future. MPs from WIP asked questions, gave commentary, and further inspired Ms. Grown “to establish a mutual relationship between MPs and the Bank’s Gender Group.”



## Featured Sessions on Social Safeguards, the Environment, and Energy Pricing

MPs were given an excellent opportunity to be informed of the new framework for Environmental and Social Standards (ESS) at the World Bank from several lenses. Mark Alan King (WBG) discussed the process to “Reinvigorate the relationship between the Bank and borrower, creating an intensive relationship to achieve success.” Further, MPs met with the Bank Information Centre (BIC) and Oxfam, which advocate for local communities affected by projects funded by the Bank. Finally, economists from the WBG, IMF & World Resources Institute (WRI) discussed the global impact of ‘smart regulation’. “Economic growth and climate mitigation can be achieved together. In fact, we cannot have one without the other.”

### Meeting with the IMF Executive Directors (EDs)

In what was already referred to as “unheard of” in previous years, MPs met with EDs from the IMF to discuss the ways in which the Fund intersected with the work of MPs and the PN. Mr. Steve Field (ED for the IMF, UK) was enthused to have a deep and comprehensive interaction with MPs, as the discussion ranged from topics such as country ownership, infrastructure, and engagement between the Fund and local actors. Mr. Field explained, “We need to be more intelligent about the way we engage with countries,” citing the need to make sure “the right issues are being debated” globally.



*ED Field and MP Pettersson (Sweden) co-Chair the session with IMF EDs.*

### *“Is this a wakeup call?”* – Chair of the PN, Jeremy Lefroy to Africa Region Chief Economist of the World Bank, Francisco H. G. Ferreira

Mr. Ferreira, with serious melancholy, presented to the workshop his estimates for the short and medium-term economic impact of the Ebola epidemic. Primarily an issue of human tragedy, the forecasts and mandate for his study showed a 2.5-3% loss in growth for Sierra Leone, Liberia and Guinea in 2014, equating to \$360 million. The region-wide results are more stunning if containment is not swiftly completed: \$32 billion in the next two years. The direct and indirect effects of the epidemic are disrupting economic activity and not encouraging investment where medical infrastructure is greatly needed. MP Helen Kuyembeh of Sierra Leone gave stunning testimony, noting the urgency to act must be present or the consequences will be dire. Further, broader questions of medical infrastructure in the affected regions and how the World Bank can be a light in a time of darkness were given.



## The Future of the Network – Opportunities and Challenges

The Parliamentary Network dedicated a session to placing relevant items on the table for discussion. Most notably, the focus of resources towards livelihood, job creation and youth employment will become a goal of the Network. Further, the PN is dedicating its energy towards: the publication of “Policy Primers”, an informational tool for MPs to enhance the debate domestically; a field visit to Peru in 2015; and an annual conference more likely to take place in Washington in April 2015. The discussion allowed MPs to voice their concerns of how to improve the effectiveness of the Network, where Chair Jeremy Lefroy was open to all suggestions in making the Parliamentary Network an organization of stronger impact in the future.

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