

1944 World Bank was founded in 1944 during the **Bretton Woods Conference**.

1946 World Bank began in June 1946 as the IBRD, later becoming the World Bank.

Member Countries - 189

HQ- Washington D.C

India is Founding Member

GOALS

- Ending extreme poverty by 2030.
- Boosting shared prosperity of the poorest 40% of the population in all countries.

CPMP IAS

WORLD BANK GROUP (COMPRISES OF 5 INSTITUTIONS)

WORK WITH GOVERNMENTS

1. IBRD

International Bank for Reconstruction and Development

Members: 189
Estd: 1946

Financing for middle-income developing countries

Founder Member

2. IDA

International Development Association

Members: 174
Estd: 1960

Financing for low-income developing countries

Founder Member

WORK WITH PVT. SECTOR

3. IFC

International Finance Corporation

Members: 186
Estd: 1956

Investment and advisory services to boost private sector growth.

Founder Member

4. MIGA

Multilateral Investment Guarantee Agency

Members: 182
Estd: 1988

Political risk insurance and credit enhancement guarantees

TRIBUNAL

5. ICSID

International Centre for Settlement of Investment Disputes

Members: 158
Estd: 1966

International arbitration of investment disputes

IBRD + IDA = World Bank

IBRD + IDA + IFC + MIGA + ICISD = World Bank Group

FUNCTIONS OF WORLD BANK

Financing Development Projects



World Bank funds projects in infrastructure, education, health, agriculture, and environment.

Advisory Services



Offers advice and support for effective development policies.

Data and Research



Provides data and research on global economic trends for policy decisions.

Capacity Building



Provides training to improve governance and development outcomes.

Promoting Private Sector Development



IFC mobilizes private capital to boost growth in developing countries.



INDIA AND WORLD BANK



In 1949, India took its **first World Bank loan** for the development of the Indian Railways.



The World Bank has provided assistance to India in **multiple fields**, such as agriculture, infrastructure, health, education, rural development, and supporting the development of oil and gas extraction facilities

Projects funded by the World Bank in India

- Pradhan Mantri Gram Sadak Yojana
- National Ganga River Basin Project Dam Rehabilitation and Improvement Project
- Eastern Dedicated Freight Corridor
- Bihar Kosi Flood Recovery Project
- Grid-Connected Rooftop Solar Program Project



PRADHAN MANTRI GRAM SADAK YOJANA



Dam Rehabilitation & Improvement Project



Dedicated Freight Corridor

Guide To The World Bank

R Sandford



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