

Summary: A 10-point plan for the first 100 days of the incoming president

Our analysis can be summarized in 10 key actions for the incoming World Bank president. We recommend the following priority steps:

1. The WBG should adapt its mission statement to incorporate the idea that its purpose is to support a transformative investment push to accelerate progress on sustainable development in all countries by driving a strong recovery from the present crisis, restoring momentum on the SDGs, and ensuring that we can keep climate and nature goals within reach.
2. IBRD should declare an ambition to raise its outstanding loans to \$1 trillion by 2030.
3. IBRD and IDA should embrace country platforms (or country-led, country-owned equivalents) for scaling up, develop a learning and capacity building strategy to reinforce these, encourage diffusion to more sectors and countries and use results-based lending to support the goals.
4. IBRD should initiate a process to reduce administrative costs, consistent with the safeguards reforms already underway, and dramatically speed up loan processing timetables.
5. The WBG should take a leadership role in the engagement with the private sector and set ambitious targets for PCM, including through modernizing IFC, expanding MIGA and by using IBRD and IDA guarantees for risk mitigation at scale.
6. IBRD should revisit the ceiling of 30 percent lending to countries above the Graduation Discussion Limit, formally abandon its statutory lending limit, and reduce its minimum equity/loan ratio to 18 percent.
7. IBRD should aggressively seek funds for a concessional funding to meet urgent needs of LICs and vulnerable countries and for projects in MICs with global spillover benefits.
8. IBRD and IDA should introduce state-contingent clauses in loan and bond contracts.
9. IBRD should study new instruments for revenue-generating sustainable infrastructure that would permit asset sales after project completion.
10. IBRD should initiate a discussion with shareholders on a capital increase and financial model that would underpin its new mission and greater ambition, including ways of better handling single borrower limits and other risk management policies.