



**GBDRRRF**

**THE GLOBAL BANK  
DISASTER RISK REDUCTION  
AND RECONSTRUCTION FUND**

*Public Affairs Section of the  
Global Bank*



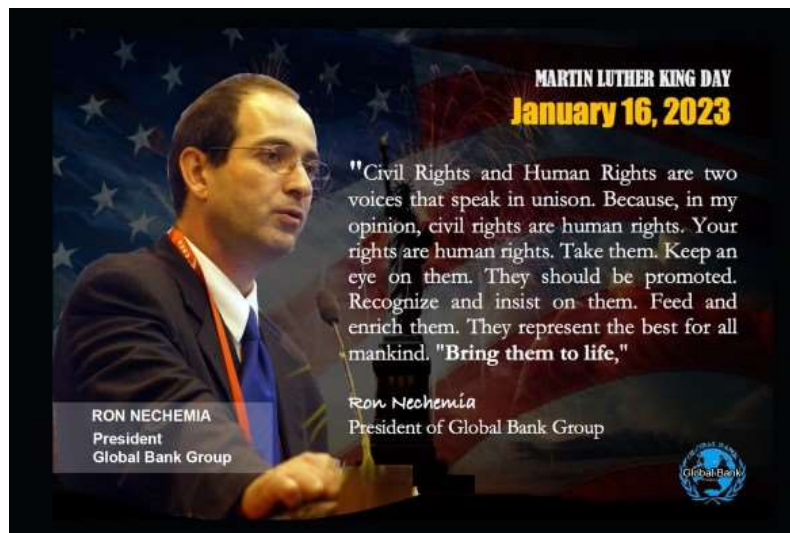
## PRESS RELEASE

**FOR IMMEDIATE RELEASE**

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### **Global Bank President Ron Nechemia Statement on the occasion of Martin Luther King Jr. Day, January 19:**



**Newport Beach, CA January 19, 2023** — Today is Martin Luther King Jr. Day, a national holiday commemorating the civil rights leader who received the Nobel Peace Prize in 1964. The Rev. Martin Luther King Jr. became enshrined in American culture as the leading voice of the civil rights movement after preaching a message of nonviolent resistance.

The Universal Declaration of Civil Rights celebrates its 75th anniversary this year. As a result, I am particularly pleased to address you on this year's Martin Luther King Jr. Day.

This day honours one of the most exceptional leaders of our century, if not all time. It is a significant distinction, but it also represents a significant challenge. We have many miles to go and many torches to light in our quest for human rights — in our struggle to rid the world of bigotry, oppression, and violence.

Every once in a while, a human being has a very profound impact on our lives. Whether or not we saw or heard Martin Luther King speak during his lifetime, we know he was one of them. As Mahatma Gandhi once said, a small group of determined spirits fired by an unquenchable faith in their mission can alter the course of history. As a result, nearly seven decades after his death, we continue to benefit from Dr King's life daily. When we hear such a voice, it speaks not only to us individually but to all of us collectively.

Martin Luther King, Jr. Day is a holiday observed on the third Monday of January in the United States to commemorate Martin Luther King, Jr.'s achievements. He rose to national prominence as a Baptist minister who advocated using a nonviolent means to end racial segregation during a bus boycott by African Americans in Montgomery, Alabama, in 1955. In 1957, he founded the Southern Christian Leadership Conference, and in 1963, he led the March on Washington. He was the most influential African American civil rights leader during the 1960s. He was instrumental in the passage of the Civil Rights Act of 1964, which prohibited discrimination in public accommodations, facilities, and employment, and the Voting Rights Act of 1965. In 1964, King received the Nobel Peace Prize. He was assassinated on April 4, 1968.

Dr King set an ethical challenge for us to meet: to ensure that human progress is matched by human understanding. He sought to replace the hatred and injustice of the old age with the love and justice of the new age. He saw that using violence, even in the pursuit of justice, would leave future generations with an endless reign of meaningless chaos as our main legacy.

Civil Rights and Human Rights are two voices that speak in unison. Because, in my opinion, civil rights are human rights. Your rights are human rights. Take them. Keep an eye on them. They should be promoted. Recognize and insist on them. Feed and enrich them. They represent the best for all humanity. **“Bring them to life.”**

The Universal Declaration of Human Rights has been a major source of inspiration for national and international efforts to safeguard and promote human rights, human dignity, and liberties. The main principles of the Declaration have influenced the constitutions of many countries that have gained independence since its writing and the Charter of various organizations like the Global Bank Group. The Declaration, intended to be a **“common standard of achievement for all peoples and all nations,”** has become a yardstick for measuring respect for and compliance with international human rights standards.

The Global Bank Group Charter states our organisational purpose and values. The Global Bank Group's central role is to embrace the Global Bank Group Charter's ideals and values, such as respect for fundamental human rights of men and women, social justice and human dignity, peace and security, the worth of the human person, people's self-determination, social progress and development, and leaving no one behind.

On this day, I pledge never to forget Dr. Martin Luther King, Jr.'s contribution to humanity, along with others like Gandhi and Mandela. Their message and example will continue to guide the Global Bank Group in its global mission.

### **Building a Twenty-First Century Global Development Bank**

Mr. Nechemia stakes his legacy in large part on significant investments in the capacity development of Global Bank to invest smartly, operate the business efficiently, and manage risk intelligently, including investment in human capital, technology, and the development of state-of-the-art corporate infrastructure.

## **Global Bank has allocated billions of dollars to build out its banking operation and bring in top talent from top-tier investment banks to head business units**

Global Bank's investment in the development of corporate infrastructure is key to the Bank's growth, and it expects to add 300 to 500 more employees to join the leadership team of the Global Bank next year. Those recruits will provide global leadership to corporate functions and lead products and services.

### **Global Footprint**

Global Bank's worldwide headquarters is in California. Global Bank's footprint includes regional headquarters complemented by a network of offices in North America, Europe, the Middle East, Latin America, and Asia Pacific.

### **The Bank-Wide Strategy Group manages projects that assist Global Bank in reaching major milestones.**

The Bank-Wide Strategy Group ("BWS" or "The Group") collaborates with Global Bank's Executive Office and senior divisional and business unit management to set and execute key strategic priorities for Global Bank. The Group, which reports to the Bank's **Chief Strategy Officer**, an ex-officio member of the Management Committee, develops, evaluates, and executes plans for new businesses and growth initiatives and leads strategic transactions, including partnerships, joint ventures, acquisitions, and dispositions, on behalf of Global Bank. The Group manages projects that assist Global Bank in reaching major milestones.

### **About GB-DRRRF**

The Global Bank Disaster Risk Reduction and Reconstruction Fund – an Umbrella Trust Fund (GB-DRRRF), established in 2017, is a multi-donor partnership and grant-making financing mechanism. Its purpose is mainstreaming climate change into development to help achieve the [Sendai Framework targets by 2030](#) - a decade-long plan to help make the world safer from disasters caused by natural hazards, to support the implementation of the [Global Climate Agreement in Paris](#), and prevent disasters undermining progress on the [Sustainable Development Goals](#). The rapid and flexible support offered by the [Global Bank Disaster Risk Reduction and Reconstruction Fund](#) makes it a central pillar of the [Global Bank Group](#) agencies' humanitarian response architecture.

More detailed information can be found on the GB-DRRRF's website <http://www.gbdrrrf.org/>

### **About Global Bank**

[Global Bank](#) is the Global Bank Group's long-term sovereign lending institution. As a development bank with an agenda driven by G-7/G-8 and G-20-priorities, its leading priority is to promote global economic and social development. Unlike the multilateral development banks (MDBs), Global Bank is not restricted to operating only in developing countries.

The Global Bank Group represents, develops, and supports the collective interests of the Global Bank and its business interests globally. Global Bank is a full-fledged private sector global development bank, in formation, – the *world's second global development bank* – positioned next to the *World Bank Group* and next to the preeminent regional development banks. It combines the characteristics of a multilateral development bank with those of a private financial institution. The primary objective of the Global Bank is to reduce poverty in middle-income countries and creditworthy poorer countries by promoting sustainable development. To this end, Global Bank finances primarily public sector infrastructure projects and sustainable development through the provision of sovereign loans to developing countries. Global Bank's financial objective is not to maximize profit, but to earn an adequate income to ensure its financial strength and to sustain its development activities.

For information about the Global Bank, please visit [www.global-bank.org/](http://www.global-bank.org/)

**GLOBAL BANK EXTERNAL RELATIONS DEPARTMENT**

**Public Affairs**

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