



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 Group President Ron Nechemia says the Australian bushfires are “deeply concerning.”



Los Angeles, CA – January 8, 2020 – Global Bank Group¹ President Ron Nechemia (@RonNechemia) remains troubled by the devastation caused by the ongoing fires in the

¹ Global Bank Group, consisting of five institutions, represents, develops and supports the collective interests of its business interests around the world. One of these institutions is **The Bank for International Development and Reconstruction** known as the [Global Bank](#), (“BIDR,” “Global Bank,” or “Bank”). Global Bank is a full-fledged private sector global development bank, **in formation**, with legal and regulatory rights including formal approval to utilize the term “**Bank**” pending – the *world’s second global development bank* – positioned next to the *World Bank* and the preeminent regional development banks (MDBs). The Bank for International Development and Reconstruction borrows in the international capital markets.

States of New South Wales and Victoria. **“Thousands have been displaced, dozens of people have lost their lives, thousands of homes have been destroyed, and an estimated 500 million animals are being swept away.”**

The President of Global Bank Group (@GlobalBankGroup), Ron Nechemia, extends his condolences on behalf of the Global Bank Group, its Affiliates, Affiliated Specialized Agencies, Funds, and Programmes to the families and friends of those who have tragically lost their lives, and the first responders who continue to risk their own lives to save the lives of others. We stand with the communities affected by the devastating impact of these fires.

The fire season began early in September 2019, a season that typically runs from December to March. This season was filled with record-breaking temperatures, lingering drought, and high winds. According to Australia’s Bureau of Meteorology, there have been sustained temperatures in excess of 100 degrees Fahrenheit with new record highs in places like Penrith, a suburb of Sydney, reaching 120 degrees Fahrenheit. To date, more than 14.5 million acres have been blackened.

The President of Global Bank Group Ron Nechemia stated, “I was shocked and deeply saddened by the fires that are destroying homes, livelihoods, and wildlife across much of Australia.” He added, “I have instructed the Global Bank Central Emergency Fund (GB-CERF) to step up their efforts to help the people impacted by this catastrophe.”

The Global Bank is working in partnership with the Government of Australia, including the Emergency Management Australia (EMA) and the Department of Home Affairs. While meeting lifesaving and life-sustaining needs and sustainable recovery through GB-CERF, the Global Bank is also focused on laying the foundation for long-term sustainable development. The Global Bank framework calls for actions to not only protect populations and promote quick recovery but also to prevent new risks, such as those caused by ill-planned urban growth in areas subject to the effects of climate change.

Technical experts from Global Bank have been working closely with other partners to compile information from the models on the areas affected and to evaluate the extent of the impact from the fires.

Global Bank expects this information will help facilitate a good response and provide a better understanding of prevailing situations.

About the Australian Fires

There are approximately 130 fires burning across the state of New South Wales, with 31 more in neighboring Victoria. According to Gippsland’s Department of Environment, Land, Water and Planning, three fires combined to form a single blaze in Victoria, larger than the borough of Manhattan in NY. Victoria has declared a state of disaster, the first time since the 2009 Black Saturday fires that killed 173 people and injured 500 others. New South Wales has declared a state of emergency. The 23,000 square miles blackened to date is an area approximately equivalent to the size of West Virginia. In the wake of the fires, thousands are left homeless, with an unknown number of people stuck behind fire lines trapped without power or cell service. The catastrophic event has also affected an estimated half a billion mammals, birds and reptiles in the state of New South Wales alone.

Support Australian Response and Recovery

We continue to monitor the situation as it unfolds, and our unified response, our thoughts, and prayers are with the people of Australia.

The Global Bank Disaster Risk Reduction and Reconstruction Fund – An Umbrella Trust Fund (GB-DRRRF) and the Global Bank Central Emergency Fund are sponsoring several donation campaigns for the benefits of communities affected by the devastating impact of these fires. To learn more or donate, click [HERE](#)

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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 — and 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.gbdrfff.org/>

About Global Bank

Owned by the [Global Bank Group](#), The Bank for International Development and Reconstruction, known as the [Global Bank](#) borrows in the international capital markets (the “BIDR,” or the “[Global Bank](#)”) and 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 any of 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 <http://www.global-bank.org>

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