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*Public Affairs Section of the  
Global Bank*



## PRESS RELEASE

**FOR IMMEDIATE RELEASE**

**March 13, 2019**

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### **The Chairman of Global Bank Group Ron Nechemia to Lead the Global Bank Delegation at Japan's First Ever G-20 Development Working Group's Meeting**



The Chairman of Global Bank Group<sup>1</sup> Ron Nechemia will travel to Tokyo, Japan from March 11-15 to lead the Global Bank Group delegation to the G-20 Development Working Group's Meeting. The G-20 Development Working Group's Meeting offers an opportunity for Global Bank Group to exchange views and collaborate on global economic, trade and development, description risk reduction, infrastructure and other issues of mutual concern, including sustainable development and the role of the Global Bank Group within the multilateral system. These conversations will set the stage for the G-20 Leaders' Summit in Osaka, in June. On the margins of the G-20 ministerial, the Chairman of Global Bank Group Ron Nechemia will meet with a number of government ministers, heads of government agencies, and heads of multilateral organizations and their representatives for bilateral discussions.

## G-20 Japan 2019 Summit



On the 28th and 29th of June 2019, the leaders of the G-20 will gather in Osaka as Japan hosts its first-ever G-20 Summit. Concurrent with the Summit meeting, the Finance Ministers and Central Bank Governors' Meeting, the Foreign Ministers' Meeting, and other ministerial meetings will also be held at eight different locations throughout Japan.

During its presidency of the G-20 Summit, the Japanese government is determined to carry its strong leadership in advancing discussions toward resolving the myriad issues now facing the international community including measures to battle poverty, covering economic disparity in both developed and developing countries.

"Participation in the G-20 Development Working Group is an opportunity to demonstrate the commitment of the Global Bank Group to global economic growth and prosperity, cement relations with other world leaders and multilateral organizations, advance a global economic system and take concrete action toward resolving the myriad of issues now facing the international community. These include measures to battle poverty and covering economic disparity in both developed and developing countries." says Ron Nechemia, and he added, "The Global Bank Group looks forward to working closely with Japan as the 2019 G-20 President, other G-20 members, and invited partners, to achieve a successful outcome at the Meetings and the Osaka Summit."

Interesting facts about the [G-20](#):

## G-20 Development Working Group

The Group of 20 (G-20) Development Working Group (DWG) meeting is held in the margins of the second G20 Development Working Group (DWG) under the Japanese Presidency's priority of "buttressing sustainability," the Japanese Presidency is also focusing on climate change finance and energy.

The Japanese Presidency of the G-20 is placing sustainable development at the center of its 2019 agenda for the G-20. The G-20 Development Working Group was established in 2010



<sup>1</sup> 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.

under the Korean Presidency of the G-20 and is responsible for implementing the G-20 Development Agenda and reporting progress to the Sherpas. Under its pillar of buttressing sustainability, the Japanese Presidency is also focusing on climate change finance and energy.

The Global Bank Group delegation to the G-20 Development Working Group will be headed by the Chairman of Global Bank Group [Ron Nechemia](#). He will be accompanied by [Bruce A. Harbin](#) the Acting Senior Vice President and Interim General Counsel of Global Bank, and [William R. Thomson](#) the Chairperson of the Board of Directors of the Global Bank Infrastructure Project Preparation Facility (GB-IPPF). The GB-IPPF was launched by Global Bank Group in the context of the G-20. It targets an ambitious and concrete set of initiatives aimed at (i) ***unlocking the infrastructure project pipeline***, notably to allow for the increase of both the private sector participation and financing, and (ii) ***improving infrastructure spending efficiency***,

### **Strengthen the Partnership Within the G-20**



“The Global Bank Group action is following the priority of the G-7/G-8 and G-20 to foster support, in particular for development, infrastructure investment, long-term finance, climate change, and financing for climate change. Each remains key priorities, as they are the main drivers of growth and employment, to boost global growth. “The relevance of Global Bank Group as a tool to foster growth and jobs supports the view that the Global Bank Group institutions shall be represented in the G-20 work as the implementation bodies of agreed policies,” says President of the Global Bank Group Ron Nechemia

Global Bank will work together with G-20 members to strengthen the partnership within the G-20, to fully implement the commitments at the Tokyo and the previous summits, to improve the effectiveness of the G-20 in decision-making and implementation, and to further extend its influence. Based on the latest developments of the global economy and the needs of individual economies, the Global Bank will address not only outstanding issues of the moment to mitigate short-term risks, but also develop forward-looking and creative policy ideas and take collective actions to steer the world economy into the future.

### **Bilateral and Multilateral Development Cooperation**

Following the G-20, the Chairman of Global Bank Group Ron Nechemia will meet with leaders in support of the Global Bank Disaster Risk Reduction and Reconstruction Fund – An Umbrella Trust Fund, a multi-donor partnership and grant-making financing mechanism that was launched by Global Bank Group in the context of the G-20. Its purpose is mainstreaming climate change 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. And for other bilateral and multilateral development cooperation initiatives that aim at addressing the global infrastructure deficit and Global Bank Programmes for Fragile and Conflict-Affected States and other mutual concerns. He will also discuss our joint economic growth agenda and global issues, including the global humanitarian crisis.

### **The G20 Summit**

The G20 Summit on Financial Markets and the World Economy is held every year to discuss the critical issues affecting the global economy, and it brings together the members of the G7 (France, the United States, the United Kingdom, Germany, Japan, Italy, Canada and the European Union), as well as Argentina, Australia, Brazil, China, India, Indonesia, Mexico, the Republic of Korea, Russia, Saudi Arabia, South Africa, and Turkey (listed in alphabetical order).

The participating nations represent 80% of the global gross domestic product. At the Pittsburgh meeting in 2009, it was designated as the “premier forum for international economic cooperation.” In recent years the G20 Summit has dealt with a wide range of issues facing the global community, including development, climate and energy, digital economy, and employment in addition to the world economy.

### **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 and all 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 main 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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