World Bank Group President Jim Yong Kim
Opening Remarks at the 2018 Annual Meetings Closing Press Conference

October 14, 2018

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Bali, Indonesia

As Prepared for Delivery


And we’re deeply saddened by the loss of life in the floods and landslides this weekend in Sumatra. We stand shoulder-to-shoulder with all Indonesians. You are a resilient and compassionate people, and you will rise from this challenge stronger than ever.

We’re pleased to be able to respond to the Government’s request with up to 1 billion dollars to supplement rehabilitation and reconstruction efforts, and to bolster long-term resilience in Sulawesi and Lombok.

I’d like to thank Minister Luhut, Minister Sri Mulyani, and all of the organizers and volunteers for the flawless execution of these meetings. We have all been deeply impressed with the facilities, the professionalism, and the warm hospitality we received at every possible moment.
From the first “Selamat Pagi” we heard in the morning to the last “Selamat Malam” in the evening, we have been overwhelmed by the warmth and generosity of our hosts.

For much of this week, we focused on harnessing technology and helping countries invest in their people to prepare them for the future. Leaders have to make those critical investments with a fierce sense of urgency because there is a human capital crisis around the world:

- 151 million children are stunted;
- A quarter of a million children are in school but aren’t learning.
- Meanwhile, technology is rapidly changing the skills that everyone will need to compete in the economy of the future.

In many ways, this was a fitting place to launch our Human Capital Index to help make the case for those investments. One of the key components of the Index, and our Human Capital Project, is collecting data and evidence about what works best to build human capital.

Indonesia is committed to making the right investments in people, and to ensuring that everyone in this country has the chance to realize their full potential. The world has a lot to learn from Indonesia, and we all learned a great deal this week.

There was no better reminder of why we gathered here than the tour de force speech that President Jokowi delivered at the Plenary. No one doubted President Jokowi’s warning that “Winter is coming” – that challenges can easily turn into crises if we don’t face them together.

The strongest tool that we have to combat those challenges is the solidarity of the multilateral system. Game of Thrones mirrors a time before multilateralism, a time before nation-states, when most of the world was poor, and families with great wealth battled each other for power.

The global prosperity of the decades since World War II has, in part, been built through the support of the multilateral system. Today, perhaps the
greatest challenge we face is a lack of solidarity – among people of different nation-states, cultures, and religions – but also a lack of solidarity with the poorest. Indonesia has provided all of us this week with an inspiring vision of a renewed commitment to multilateralism, solidarity among all women and men, and a determination to ensure that no one, not even the poorest, is left behind. On behalf of the entire World Bank Group, let me say again to all of our friends – new and old – here in Indonesia: Terima kasih. Terima kasih. Terima kasih.