Good morning and a warm welcome to all our distinguished guests to the third meeting of the World Bank’s International Corruption Hunters Alliance. We’re especially honored to have with us His Royal Highness The Duke of Cambridge. I also want to welcome The Right Honorable William Hague, His Grace The Duke of Westminster, and other eminent visitors.

To the Duke of Cambridge, I want to extend a special thank you for all that you, and your father and grandfather before you, have done to bring attention to international conservation. We owe you a special debt of gratitude for your determination in rooting out and breaking apart the entrenched corruption in the illegal wildlife trade.

You have a lot in common with many others in this room. You are a corruption hunter. You are part of a very special club -- a club of people who are ethically and morally motivated to fight corruption in order to protect the most vulnerable, whether it’s the poorest people in the world or endangered wildlife. We welcome you as an especially distinguished member of this esteemed group and look forward to working with you to root out corruption in all its forms.

And for those in the audience, thank you for all you do. Your presence alone helps bring attention to serious issues and, I believe, will inspire meaningful action in the years ahead.
Eleven years ago tomorrow, the world officially acknowledged the problem of corruption, when 45 countries signed the United Nations Convention Against Corruption. If you talk to those who have been in the fight a long time, chances are they will tell you that the establishment of this convention against corruption was a watershed moment that put corruption on the global agenda.

Eleven years later, the media carries a major revelation about corruption almost every day but still, the devastating effect corruption has on the poorest is most often overlooked. That is, until disaster strikes. We can’t fail to notice that the poor are disproportionately the hardest hit. It will be hard to forget the tragedy in Bangladesh when the lives of garment factory workers were lost to a fire that reminded us how bribes weaken regulatory powers. And before that, a spate of natural disasters reminded us that all the little holes left by the rot of corruption—from shoddy infrastructure to a poorly trained civil service—can lead to utter collapse.

The World Bank Group has two main goals – to end extreme poverty by 2030 and to boost shared prosperity for the bottom 40 percent of the population. We knew that setting such ambitious goals would require us to step up even more in the fight against corruption in its many forms. Corruption may very well be one of the most blatant expressions of inequality in our society, a long-running zero-sum game whose stakes keep getting higher.

First and foremost, our projects must continue to serve as the standard bearer for clean business. We need to be alert, respond immediately when things go wrong, learn from the experience and assure it doesn’t happen again. Controversy is inevitable. We just have to ensure that the voices we pay closest attention to represent the best interests of our most important clients: the more than one billion people living on less than $1.25 a day.

We believe that our support to country-led efforts is most critical to turning the tide. We’ve recently restructured the World Bank Group to better meet this need. With more than 800 experts, one of our new practice groups is dedicated to helping countries enhance their governance. Good governance means delivering public services effectively and efficiently; it forges a bond of trust between state and citizen. A lack of governance is a necessary condition for corruption to thrive. Our challenge is to get the knowledge and tools we have to the right people at the right time, and to fully leverage opportunities for reform. Chile has turned the corner in one decade. By working with other countries on the cusp of change, this next decade could bring a significant shift in the landscape.
Many countries have found innovative ways to both broadly foster good governance and stamp out corruption in particular. Social audits give citizens and communities a formal role in monitoring and oversight. Colombia’s High Level Reporting Mechanism establishes a direct line to the center of government to bring the highest level of accountability to public and private sector projects. And every day customs authorities in the Philippines post all items they clear, helping to empower watchdog groups.

Unfortunately, innovation and capitalizing on opportunity are not only the domain of those on the right side of the law. Recently we’ve noticed that the corruption schemes tainting projects have become increasingly sophisticated and transnational. Our multilateral counterparts and client countries tell us the same story. Longstanding jurisdictional hurdles and financial secrecy further complicate things. It’s clear that we—and by “we” I mean every one of us—need to strengthen initiatives both within and across countries.

That is precisely why the World Bank, with support from Australia, Denmark and Norway, created the International Corruption Hunters Alliance. Every two years the Alliance brings together people from around the world who are on the front lines of enforcing the anti-corruption agenda. We engage in what is happening at a multilateral level, provide access to the latest anti-corruption tools and information, and create the dialogue that drives our collective effort to beat corruption.

There has been much debate about how to quantify and stem illicit financial flows, one of the major topics that you will cover during this three-day meeting. However, the general consensus is that illicit financial flows exceed aid and foreign direct investment. In my mind, what we therefore need is more action. I challenge the corruption hunters to do their part. Freeze, forfeit and recover stolen assets so that the flow of corrupted funds is disrupted. When money is lost to kleptocrats, developed and developing countries share the responsibility for ensuring at least some of it finds its way back to citizens.

I know that this will be a serious challenge. Entrenched interests do not crumble so easily, even when challenged by widespread opposition. The inroads the world makes against corruption are often small in comparison to the magnitude of the problem, but the inroads are real.

For instance, a few years ago thousands took to the streets in Indonesia to demonstrate their support for the Eradication of Corruption Commission. CEOs of major corporations often tell us that cleaning up their businesses increases their profits. And I’ve seen
coalitions such as Publish What You Pay, the Extractive Industries Transparency Initiative, and the Construction Sector Transparency Initiative heighten the demand for transparency.

You have chosen a profession that is both difficult and complex and you know that progress can be cut short by the volatility of a changing world. Watershed moments, like the one we experienced eleven years ago, are rare in the arc of history. You are all pioneers and I urge you to continue to forcefully bend the arc of history in the right direction – you are the ones who have been and will continue to change the world when it comes to corruption.

I now have the pleasure and honor of yielding the floor to a man who doesn’t need an introduction. Your Royal Highness, from the moment your visit was announced we have been flooded with requests for invitations to this morning’s event. We’re all so impressed with your heartfelt commitment to stopping wildlife crime. The intersection with corruption and dirty money are undeniable, and the implications for sustainable, inclusive development are clear.

Thank you, Sir, for your leadership on this issue.

Ladies and gentlemen, please join me in welcoming His Royal Highness The Duke of Cambridge.