



# World Bank Group Archives Exhibit Series

James D. Wolfensohn – Ten Years as  
World Bank Group President

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**WORLD BANK GROUP**





The World Bank Group Archives Exhibit Series contains exhibits originally published on the Archives' external website beginning in 2002. When the Archives' website was transferred to a new platform in 2015, it was decided that older exhibits would be converted to pdf format and made available as a series on the World Bank's external database, [Documents & Reports](#).

These exhibits, authored by World Bank archivists, highlight key events, personalities, and publications in the history of the World Bank. They also bring attention to some of the more fascinating archival records contained in the Archives' holdings.

To view current exhibits, visit the [Exhibits](#) page on the Archives' website.



## James D. Wolfensohn – Ten Years as World Bank Group President

James D. Wolfensohn became the World Bank Group's ninth president on June 1, 1995, after a distinguished career as an international investment banker and involvement in global development and environment issues. The Bank's Board of Executive Directors unanimously endorsed Mr. Wolfensohn's appointment to second five-year term, which began June 1, 2000. He thus became the third World Bank Group president to be reappointed to a second term of office.



*James D. Wolfensohn*

During his tenure Mr. Wolfensohn visited more than 120 countries. His first trip – to Africa – took place only two weeks after he took office. Traveling to the field allowed him to gain first-hand experience on the Bank's development projects and understand the challenges facing the organization.

Global poverty reduction and achievement of the UN's Millennium Development Goals were among the highest priorities during Mr. Wolfensohn's presidency.



*James Wolfensohn and H.E. Amadou Toumani Toure, President of Mali, June 26, 2003*

The Bank became the largest external financier for primary education, health, HIV/AIDS programs, the environment and biodiversity sectors and there was greater emphasis placed on finding lasting solutions to these and other development challenges.

In 1996 Mr. Wolfensohn introduced the Heavily Indebted Poor Countries Initiative (HIPC). This comprehensive debt reduction program, launched by the Bank and the International Monetary Fund, addressed the needs of the world's poorest countries by providing them with substantial debt relief.

The Strategic Compact, launched by Mr. Wolfensohn in 1997 addressed the institution's effectiveness and helped transform the World Bank into a Knowledge



Bank. After the Bank's global communications network was launched distance learning centers were established in client countries around the world. Another technological innovation included consolidating numerous business systems into a single enterprise system that greatly enhanced the institutional efficiency.

Advocating a holistic approach to development Mr. Wolfensohn presented the Comprehensive Development Framework in 1999. The CDF emphasized the interdependence of all elements of development, including country ownership of poverty reduction strategies as well as partnerships among governments, the private sector and civil society.

Mr. Wolfensohn advocated continuous dialogue and trust building among the Bank's clients, the private sector, NGOs, and civil society. He helped to strengthen partnerships between the Bank and these groups. His commitment to empowering stakeholders expanded the Bank's traditional cooperation with its clients to include their participation in decision-making processes.

During Mr. Wolfensohn's presidency the Bank expanded its participation in post-war reconstruction and conflict prevention. He encouraged the thorough exploration and understanding of linkages between social and economic stability and peace.

On January 3, 2005 James D. Wolfensohn announced his decision not to seek another term as World Bank Group President and retire at the end of his term on May 31, 2005. A few months later, in April 2005, Mr. Wolfensohn announced his appointment as Special Envoy for Gaza Disengagement (duties effective June 1), thereby continuing his involvement in public service after leaving the Bank.



*James Wolfensohn performs with Bank/IMF Choral Group at Christmas Concert, 2004*