

The case for a heterodox feminist World Bank President

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As the World Bank is not closing its doors anytime soon and a new Bank President will take command in mid-2023, many Bank-watchers are demanding a first-ever merit-based selection process. Since the Bank's 1944 establishment, the United States has maintained a neocolonial stranglehold on the position. As soon as current climate-denying Bank President David Malpass announced plans to resign, the US immediately nominated another American citizen – Indian-American Ajay Banga.

A global civil society outpouring has condemned Banga's nomination for reasons including:

- The time is long overdue to end the US neocolonial prerogative to fill the World Bank presidency. The Bank's other 188 shareholder countries should not allow the US nominee to become the 15th American President.
- While the Bank must end its continuing support for fossil fuels and the fossil fuel industry's capture of the Bank, Banga's positions on corporate Boards supporting fossil fuels undermines confidence that he will robustly tackle climate change.
- Banga's record promoting the private over the public sector suggests he would likely consolidate the Bank's overzealous global privatization of infrastructure and services, thereby continuing to deepen rising class inequalities that hinder achieving the Bank's dual mission to end extreme poverty and achieve shared prosperity.

Hopefully nominees who outshine Banga will be put forward during the remainder of the unacceptably short three-week nomination process that closes on March 29. Such nominees should be feminist heterodox leaders, preferably from the Global South, who oppose the Bank's long-time neoliberal orthodoxy.

A heterodox feminist World Bank President: Some stakeholders call for a first female World Bank President who would symbolize the increasing power of women. But a woman President alone will not be enough to right the Bank. What the Bank needs is a heterodox feminist President:

Why Heterodox? The Bank needs a heterodox economic proponent who would promote expansionary rather than contractionary public spending. To do so, they would end the Bank's privatization and austerity requirements that reduce poor women's, men's and sexual and gender minorities' (SGMs') access to public services while rendering privatized services unaffordable.

A recent [Action Aid report](#) shows that 85 per cent of the world's population was expected to live under austerity measures in 2022. These austerity measures include cutting or freezing the wages and numbers of teachers, health workers and other public sector workers, the majority of whom are women, and undermining health and education outcomes.

The next Bank President must prioritize public financing for public investments and services, reverse the austerity wave and promote a fair resolution to borrower countries' sovereign debt distress, including through debt cancellation.

Why Feminist? The Bank needs a feminist female, LGBTQ or male President, preferably from the Global South, who would: (1) promote public-sector policies and investments that benefit women, men and SGMs; (2) end investments in and policy support for fossil fuels that are destroying our planet and the health, homes and livelihoods of everyone, especially vulnerable women and SGMs; and (3) strive to eradicate patriarchal mindsets remaining among some Bank employees and Board members. These destructive practices persist despite Bank rhetoric promoting gender diversity and clean climate measures.

The first feminist Bank President must ensure the Bank's forthcoming gender strategy update will no longer promote gender issues in a vacuum isolated from overarching austerity, privatization, and vicious debt cycles.

A new 2023 report titled IFIs' Rhetorical Gender & Climate Promises, by Gender Action, Friends of the Earth and Urgewald, which scores and ranks the strength, adequacy or weakness of over a dozen International Financial Institutions' (IFIs) gender policies and the gender sensitivity of their Environmental and Social Frameworks (ESFs), found the World Bank gender strategy and ESF's gender sensitivity ranked at the bottom of the stack.

To improve Bank gender priorities, the first heterodox feminist Bank President must ensure that Bank projects stop: (1) facilitating project conditions that force some women and girls into sex work to survive; (2) removing farmers, especially women, from land and homes to build many types of infrastructure including unacceptable fossil fuel facilities that contribute to planetary destruction; and (3) clearing tropical rain forests for biofuel export crops that also dispossess poor farmers, mostly women, of land, livelihoods and homes.

The first heterodox feminist Bank President must ensure that the Bank adheres to the Convention on the Elimination of all Forms of Discrimination Against Women (CEDAW) and other international human rights treaties ratified by an overwhelming majority of member countries and uses human rights language to frame its work.

Recapping key recommendations:

- The next Bank President must end the Bank's explosive neoliberal austerity and privatization-of-everything practices.
- The next Bank President must completely end all support for fossil fuel-related activities.
- The Bank must end its non-democratic presidential selection process and the American male presidential monopoly.

We cannot let another five-year Bank presidential term elapse while global and local climate, debt, food security and other crises deepen and gender equality remains 300 years away. The Bank needs a heterodox feminist President to tackle these issues now.

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