



External Assignment of World Bank Staff Member

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Selection of new World Bank President

[Communication from the Executive Directors on the Selection of the President of the World Bank - June 18](#)

[Communication from the Executive Directors on the nomination of Robert Zoellick as President of the World Bank - May 30](#)

[Communication from the Executive Directors on the Selection of the President - May 29](#)

Key Events and Documents

[Board and Wolfowitz Announce Wolfowitz Resignation - May 17](#)

[Statement by Praful Patel, Vice President, South Asia Region on the resignation of World Bank President - May 18](#)

[Message from Country Directors - May 14](#)

[Executive Directors Release Second Ad Hoc Report and Annexes - May 14](#)

[Staff Working on Governance Send Message to President and Board - May 11 \(85k pdf\)](#)

[Executive Directors Issue Detailed Chronology of Key Events - May 9](#)

[Senior Wolfowitz Advisor to Resign - May 7](#)

[Executive Directors Agree on a Process to Resolve Situation - April 19](#)

[Executive Directors Release Report of the Ad Hoc Committee, Ethics Committee Case No 2 and President's Paper - April 12](#)

[Wolfowitz Issues Statement - April 9](#)

All Statements by Executive Directors

[Statement of May 17](#)

[Statement of May 15](#)

[Statement of May 14](#)

[Statement of May 9](#)

[Statement of May 1](#)

[Statement of April 19](#)

[Statement of April 12](#)

Statements by Paul Wolfowitz

[Statement of May 17](#)

[Statement of April 20](#)

[Statement of April 9](#)

How the Bank is Organized

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Who runs the World Bank? What are the Boards of Governors and Executive Directors, and how are they selected?

The [Board of Executive Directors](#) and the [President of the World Bank](#)—who serves as chairman of the board—are responsible for the conduct of the general operations of the bank, oversee the work of the bank on a daily basis, and perform their duties under

powers delegated to them by the Board of Governors. The directors meet twice a week in Washington, DC, to approve new loans and review bank operations and policies.

The Board of Governors is made up of shareholders—185 member countries—who are the ultimate policy makers at the World Bank. Generally, the governors are member countries' ministers of finance or ministers of development. They meet once a year at the Annual Meetings of the Boards of Governors of the World Bank Group and the International Monetary Fund to set the overall policies of the institution, review country membership and perform other tasks. Because the governors only meet annually, they delegate specific duties to the 24 Executive Directors, who work on-site at the bank.

According to the Articles of Agreement, the five largest shareholders, France, Germany, Japan, the United Kingdom and the United States, each appoint an executive director, while other member countries are represented by 19 executive directors who represent constituencies in several countries. Each of the directors is elected by a country or group of countries every two years. It is customary for election rules to ensure that a wide geographical balance is maintained on the board.

FAQs 

What is the role of the President under the Bank's Articles of Agreement?

According to Section 5 of the Articles of Agreement, the President and Staff shall do the following:

- (a) The Executive Directors shall select a President who shall not be a governor or an executive director or an alternate for either. The President shall be Chairman of the Executive Directors, but shall have no vote except a deciding vote in case of an equal division. He may participate in meetings of the Board of Governors, but shall not vote at such meetings. The President shall cease to hold office when the Executive Directors so decide.
- (b) The President shall be chief of the operating staff of the Bank and shall conduct, under the direction of the Executive Directors, the ordinary business of the Bank. Subject to the general control of the Executive Directors, he shall be responsible for the organization, appointment and dismissal of the officers and staff.
- (c) The President, officers and staff of the Bank, in the discharge of their offices, owe their duty entirely to the Bank and to no other authority. Each member of the Bank shall respect the international character of this duty and shall refrain from all attempts to influence any of them in the discharge of their duties.
- (d) In appointing the officers and staff the President shall, subject to the paramount importance of securing the highest standards of efficiency and of technical competence, pay due regard to the importance of recruiting personnel on as wide a geographical basis as possible.

The complete agreements can be found here: Articles of Agreements.

FAQs 

What is the Development Committee?

The Development Committee is a forum of the World Bank and the International Monetary Fund that facilitates intergovernmental consensus-building on development issues. Known formally as the Joint Ministerial Committee of the Boards of Governors of the Bank and the Fund on the Transfer of Real Resources to Developing Countries, the Committee was established in 1974.

The Committee's mandate is to advise the Boards of Governors of the Bank and the

Fund on critical development issues and on the financial resources required to promote economic development in developing countries. Over the years, the Committee has interpreted this mandate to include trade and global environmental issues in addition to traditional development matters.

See more on the [Development Committee](#).

FAQs 

What is the voting power of member countries?

Like all corporate organizations, each of the agencies of the World Bank Group has shareholders; these are the member countries. Every shareholder is allocated a certain number of votes linked to the size of its shareholding. The votes include a specified number of membership votes (which is the same for all members) and additional votes based on the number of shares of the stock held. The number of votes of a member expressed as a percentage of the total number of votes held by all shareholders is the member's [voting power](#).

FAQs 

What is the compensation of the World Bank President, Executive Directors, management and staff?

To recruit and retain highly qualified staff, the World Bank Group has developed a compensation and benefits system designed to be internationally competitive, to reward performance, and to take account of the special needs of a multinational and largely expatriate staff.

[Terms of Appointment of Paul Wolfowitz \(120k pdf\)](#).

To learn more about compensation, go to the [Annual Report](#).

FAQs 

Do World Bank staff pay taxes?

Just as at the UN and its related organizations, foreign nationals at the World Bank are exempt from income tax. US staff pay taxes: the Bank compensates US staff for some of their tax obligations.

FAQs 