

# The World Bank

A place to work for an economist from NHH?

Torfinn Harding

5. april 2019



Source: [Why you should work at the World Bank](#)

- ▶ “The World Bank: financial and technical assistance to developing countries”
- ▶ “Unique partnership to reduce poverty and support development””
- ▶ “Established in 1944, headquartered in Washington, D.C.”
- ▶ “More than 10,000 employees in more than 120 offices worldwide.”



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| <ul style="list-style-type: none"> <li>▶ The International Bank for Reconstruction and Development (IBRD)<br/>(lends to creditworthy governments)</li> <li>▶ The International Development Association (IDA) (interest-free loans/grants)</li> </ul> | <ul style="list-style-type: none"> <li>▶ The International Finance Corporation (IFC)(private sector financing)</li> <li>▶ The Multilateral Investment Guarantee Agency (MIGA) (promote foreign direct investment)</li> <li>▶ The International Centre for Settlement of Investment Disputes</li> </ul> |
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## World Bank's twin goals:

### End Extreme Poverty by 2030

By reducing the share of the global population living on less than \$1.90 a day.

### Boost Shared Prosperity

By increasing the incomes of the poorest 40 percent of people in every country.

These are the goals that the World Bank has set for itself to anchor its mission of supporting global sustainable development.

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## Three-part strategy:

- ▶ accelerate inclusive, sustainable economic growth
- ▶ build resilience to shocks and threats
- ▶ help client countries invest in their people

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In recent years, the World Bank has supported clients in reaching the following results:

3.5 million hectares  
of land provided with irrigation services



76,120 kilometers  
roads constructed or rehabilitated

273 million people  
provided with essential health,  
nutrition, and population services



1.8 million people  
and micro, small, and medium  
enterprises reached with financial services

11 million teachers  
recruited or trained



47 million people  
provided with access to an improved  
water source

44 million beneficiaries  
covered by social safety net programs



The selected global results represented above were reported by World Bank clients with the support of Bank-financed operations between 2015 and 2017.

[www.worldbank.org/annualreport](http://www.worldbank.org/annualreport)

# The knowledge bank

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*The Economic Journal*, **109** (November), F598–F633. © Royal Economic Society 1999. Published by Blackwell Publishers, 108 Cowley Road, Oxford OX4 1JF, UK and 350 Main Street, Malden, MA 02148, USA.

## POSITIONING THE WORLD BANK\*

*Christopher Gilbert, Andrew Powell and David Vines*

This article examines the rationale for the World Bank and explores whether its objective is best served by its current mix of activities. We are critical of the Bank's reliance on conditionality, and advocate evolution into a Knowledge Bank, which would lend with few conditions to countries with good policies and good institutions, and would concentrate on the provision of knowledge and technical assistance, rather than lending, in countries where the policy framework is poor. We also advocate an expansion in the Bank's role as a provider of global public goods; we critically examine the Bank's role in relation to financial crises.



# The knowledge bank

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The knowledge bank solves two “market failures”:

- ▶ **Knowledge is a public good**

- and gathering knowledge production at the bank solves incentive problems and reaps economies of scale compared to alternatives

- ▶ **Information problems**

- By investing, the bank can crowd in private investments by showing the way/provide information to other investors

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Yale professor appointed chief economist at World Bank

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Delphine Strauss APRIL 27, 2018



The World Bank has appointed Pinelopi Goldberg, a Yale professor specialising in the effects of trade liberalisation on developing countries, as its new chief economist.

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Emilio renal clothes over issues ranging from grammar to microbiology



Located within the Development Economics Vice Presidency, the Development Research Group is the World Bank's principal research department. With its cross-cutting expertise on a broad range of topics and countries, the department is one of the most influential centers of development research in the world.

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# Way in 1

## The YP program (main way in for Economist Phds):

“The program was established and still is in place to attract outstanding, highly qualified, diverse, experienced and motivated younger individuals who have demonstrated a commitment to international development, supported by academic success, professional achievement and potential for leadership.”

“Every year, we receive thousands of applications for a limited number of positions.”

“The newly hired YP cohort comprises of 49 YPs joining in September 2018 and includes a majority of PhD holders (76%). They have an average of six years of experience. Their last academic degrees were obtained from 39 different Universities in 5 different Continents. The 49 YPs come from 29 different countries, out of which (there are) 10 Sub-Saharan African countries. Seventy-three percent are women.”

## Way in 2

### **Nordic Recruitment & Outreach Mission (CLOSED):**

“The World Bank Group is launching a recruitment drive aimed at increasing the number of Nordic Nationals in its work force. The commitment to hiring Nordic nationals; Danish, Finnish, Icelandic, Norwegian and Swedish, reflects the World Bank Group’s senior leadership’s commitment for a diverse workforce in which Nordic nationals can play a key role in fighting poverty and increasing shared prosperity.”

## Way in 3

### DEC Research Group:

“The Development Research Group of the World Bank recruits research economists. The Development Research Group is the main department **where policy-relevant research is conducted** at the World Bank.”

“Research economists are expected to **maintain an outstanding scholarly publication record**, as well as provide relevant policy advice and technical expertise to colleagues throughout the World Bank, and to policymakers in client countries.”

“We are interested in attracting candidates with interests in all areas of economics **relevant to development**, including **macroeconomics, public finance, international economics, trade, finance, applied microeconomics, poverty and inequality, rural and agricultural economics, urban economics, and natural resource and environmental economics**.



# The bank hires at the AEA Job Market

- ▶ Both YP and DECRG Research Economist were recruited via AEA Job Market this year. This looks set to continue in the future.
- ▶ YP can apply either online over the summer, or in late Fall via the academic job market.
- ▶ DECRG Research Economist positions (probably) only open via US academic job market
- ▶ And the job portal that also advertises specific Economist positions is found here: <http://www.worldbank.org/en/about/careers>

1-2-3...other similar places to check out

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*"a unique opportunity to launch your career as a global investment professional helping to build the private sector in developing countries."*

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*"The OECD is a global economic forum working with 36 member countries and more than 100 emerging and developing economies to make better policies for better lives. Our mission is to promote policies that will improve the economic and social well-being of people around the world. We provide a unique forum in which governments work together to share experiences on what drives economic, social and environmental change, seeking solutions to common problems." OECD has 12 directorates (health, education, public governance...)*

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- ▶ If you believe in the UN, there's an [UN YPP program](#). Perhaps check out [UNCTAD](#) and [WTO in Geneva](#) too..