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African Union Commission (AUC) Communiqué on the Candidacy of Dr. Ngozi Okonjo-Iweala for the post of World Bank President

The African Union Commission (AUC) attaches great importance to the on-going selection exercise for the next President of the World Bank and is happy to note the commitment to an open, transparent and merit-based process.

The World Bank is the premier global institution that provides support to Developing Countries, and is a major player in addressing wide-ranging global development issues. It is therefore an institution of great importance to Africa, and has been a principal partner in assisting the continent's socio-economic transformation, consistent with its core mission.

The crux of development issues in the world today really resides in Africa, and therefore, the success of the World Bank in achieving its mandate will be judged, to a large extent, by its accomplishments on the continent. It will also be judged by the degree to which it is able to complement its lending and technical assistance and advisory activities with facilitation support for knowledge sharing among developing countries, through effective South-South exchanges to tackle issues of common interest. Finally, the AUC believes that an effective World Bank must continue to play a proactive role, jointly with other partners, in tackling global economic growth and financial stability issues in a volatile and uncertain world, as well as provide leadership in the domain of global public goods, such as environment and climate change. For this purpose, the World Bank needs to have at its helm someone with deep knowledge, broad experience and expertise in a wide range of development issues. It also needs someone who has proven capable, over the years, of working effectively both at the local, national and international levels, and in connecting the different parts to foster synergy and complementarity.

The AUC is pleased to note that Africa has such a nominee in the person of Dr. Ngozi Okonjo-Iweala, who possesses undisputed credentials in terms of her technical and managerial expertise, as well as a strong track record as a development professional, both inside and outside the World Bank. Dr. Okonjo-Iweala has spent more than two decades in the World Bank, rising through the ranks to the top management level as Managing Director. At the same time, she brings on board a rich experience of managing a very complex economy. As Minister of Finance for Nigeria – Africa's most populous country, she has demonstrated capacity to successfully drive reforms, having dealt effectively with a variety of issues. In her recent expanded role as Coordinating Minister for the Economy, she has also been adept in managing cross-sectoral issues, ranging from agriculture to health, education and infrastructure. On another level, Dr. Okonjo-Iweala has honed her diplomatic skills as Nigeria's Minister of Foreign Affairs during the course of her career.

She has worked extensively on Africa, but she combines this with experience of handling Emerging Economy/Middle-Income country issues across the globe, having had deep involvement with World Bank's work program and other initiatives in East Asia, South Asia, Central Asia, Middle East and North America. She has also led numerous initiatives

of the World Bank, including the Global Food Price Crisis Response Program, the Global Agricultural and Food Security Program, the South-South Knowledge Exchange Program, and the Stolen Assets Recovery (STAR) Initiative. Dr. Okonjo-Iwealais also globally known for her work on gender issues, focusing on economic empowerment of girls and women, for which she has won global recognition. She has earned tremendous respect and credibility working with major shareholders of the World Bank in different capacities, who acknowledge her deep passion for development and strong drive for results. As Chair of IDA 16 Replenishment under World Bank's President Zoellick, she led negotiations that culminated in the contribution of \$49.3 Billion by donor countries to assist the poorest countries.

The challenge of addressing development in today's complex world requires a multi-sectoral expertise. It requires a demonstrated ability to draw on knowledge, expertise and experience in a wide range of areas, and to manage the interplay of these. Dr. Okonjo-Iweala's impeccable credentials, including depth and breadth of knowledge, rich and varied experience, make her eminently qualified and the best candidate for the post of World Bank President. She epitomizes the kind of visionary leadership, courage and innovation needed for the Bank today. She will hit the ground running in leading the Bank. The AUC, on behalf of African countries, is pleased to endorse Dr. Ngozi Okonjo-Iweala's candidacy in the strongest possible terms.

AUC's support reinforces the decision of African Ministers of Finance, Planning and Economic Development, who, at their meeting today in Addis Ababa, endorsed her as Africa's sole candidate for the Presidency of the World Bank.

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