

**Statement of Paul Wolfowitz
Candidate for President of World Bank**

I appreciate Secretary Snow's counsel as I look forward to this remarkable opportunity. I have met with the President and Vice President, and am deeply grateful for their expressions of support and confidence.

Yesterday, I had an excellent conversation with Jim Wolfensohn. I know Jim well and think he's done a remarkable job. He leaves an impressive legacy and it is humbling to contemplate following in his footsteps.

I am deeply grateful to have had the chance to serve the President and the nation in my present job for the last four years. If approved by the Board, I look forward to being an international civil servant with the responsibility for heading the world's leading institution of economic development-an institution whose aim is reducing poverty and developing opportunities for all the people of the world to achieve their full potential.

People who don't know me may not understand why I am so eager to take on this challenge.

In fact, I believe deeply in the mission of the World Bank. Helping people to lift themselves out of poverty is both a noble mission and it is also a matter of enlightened self-interest. Nothing is more gratifying than being able to help people in need-as I experienced once again when I witnessed the tsunami relief operations in Indonesia and Sri Lanka. It is also a critical part of making the world a better place for all of us. It is not just poor people who benefit when poverty is reduced; we all do. It is not just the material side of life that improves: Peace and freedom are also advanced when more people can enjoy the benefits of prosperity and human dignity.

I experienced this closely and personally twenty years ago working with the Philippine people in their remarkable transition to democracy, where economic development was as critical as political development. I then spent three years in Indonesia where economic development was the most important issue on the agenda. I saw first-hand what the World Bank could accomplish, working in support of dedicated development professionals in the Indonesian government and from many donor countries.

I also saw first-hand the harm that corruption and weak institutions can inflict to defeat development and poverty reduction. That is one of many reasons why I applaud the legacy that Jim Wolfensohn will be leaving at the World Bank. He has deepened the Bank's commitment to poverty reduction, emphasizing such key factors in development as education, health-particularly HIV/AIDS, women, youth, and the environment. Jim Wolfensohn has also brought an important focus on issues of transparency, accountability and governance as critical elements of the economic development agenda-and indeed as critical elements of human progress more broadly.

I also look forward to working with the extraordinary group of professionals who work at the World Bank. The World Bank is the repository of the deepest understanding of development issues assembled in one place. It's truly exciting for me to contemplate working with such diverse talents, whose noble pursuit is nothing less than improving life opportunities for all humanity.

So, I want to extend these words to the staff of the World Bank, and its related organizations: If my nomination should be approved, I look forward to working with you. I have the highest regard for you as individuals. I have the deepest respect for all you have accomplished. And together I think we can do great things for the less fortunate of the world, and for economic development across the globe.

I also look forward to hearing the views of the many constituencies of the World Bank, borrowers and donors, governments and NGOs, as we shape a common vision of how to continue the noble work of this important institution. In order to develop my own vision, I intend to rely on a lot of listening and improving my understanding of the views of those who have served the world's poor with skill, devotion and compassion.