

Yale Center for the Study of Globalization

October 20, 2009

Mr. Robert B. Zoellick
President
The World Bank
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Washington, D.C. 20433

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Dear President Zoellick:

The High Level Commission you convened to develop recommendations for the modernization of the World Bank Group's governance has successfully completed its work. I am very pleased to formally submit to you the report, *Repowering the World Bank for the 21st Century*, which was approved by all the Commissioners you appointed. On behalf of my fellow Commissioners, I would like to express our deepest gratitude to you for the opportunity to work on a topic that all of us consider of the utmost importance for strengthening the multilateral system.

We have been privileged to engage in a debate about the future of the World Bank Group at a time when the international financial institutions have been called to action. We would like to commend you and your colleagues for your effective response to the challenges posed by the global crisis. Indeed, as we deliberated on which global challenges the World Bank will be asked to tackle in the 21st century, the Commissioners were well aware that a number of those tasks that we singled out are already the subject of attention, hard work and resources at the World Bank. We see the World Bank Group maintaining its central role in the global financial architecture, but, like you, believe it must continuously adjust to changing global realities. We endorse your commitment to reform and the steps you have taken to make the World Bank Group more inclusive, effective and accountable, and we offer further recommendations to build on those reforms.

In that context, we would like to particularly stress two of the recommendations in our report that require immediate action -- advancing the voice reform and ensuring that the World Bank Group has adequate financial resources to meet the development challenges of the 21st century. Our discussion took place before the G-20 Pittsburgh Summit and your Annual Meetings in Istanbul, but we fully endorse the conclusions of those two meetings, namely that the world needs a World Bank which reflects the economic realities of the 21st century and which is financially sound, capable of supporting its clients through the recovery and into the post-crisis era. Action on voice reform and on capital should not be delayed.

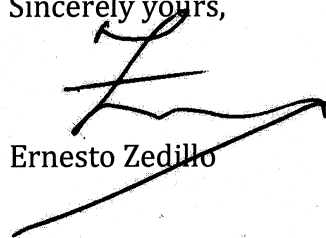
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We would also like to manifest our gratitude for the support that the World Bank has given to the collective pursuit of our work. We are particularly appreciative of the resources that allowed us to have a first-rate Secretariat to facilitate our task.

Most importantly, we acknowledge the respect that you and your World Bank colleagues have demonstrated at all times towards the independence of our Commission.

I would like to thank you again and express the willingness of the Commission members to continue supporting the advancement of the World Bank Group's reform agenda.

Sincerely yours,

A handwritten signature in black ink, appearing to be 'Ernesto Zedillo', written over a horizontal line. The signature is stylized with a large initial 'E' and a long, sweeping underline.

Ernesto Zedillo