

Reforming and developing the role of the World Bank in the framework to achieving Sustainable Development

إصلاح وتطوير دور البنك الدولي في إطار تحقيق التنمية المستدامة

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Abstract :

ملخص :

The study investigates a set of reforms that targeted the World Bank, as one of important institutions in the international financial and monetary system management, so as to respond to the new task assigned to him within, to establish a sustainable development model.

The financial and monetary crises which is characterized the capitalist system, considered one of the most important challenges especially in developing and poor countries about their aspiration .

So, the most important reforms adopted by the WB centered in order to activate its role in the context of that sustainable development and raise its performance in the early detection of these crises, and reduce the losses of the poor and developing countries, through the reform of the governance system, and activate the participation (increasing voice) of developing countries.

Keywords: The World Bank; sustainable development goals; the reforms in the WB.

تبحث هذه الدراسة في مجموع الإصلاحات التي استهدفت البنك الدولي باعتباره أحد المؤسسات ذات الأهمية البالغة في إدارة النظام المالي والنقدي الدولي.

تعد الأزمات المالية والنقدية الدورية للنظام الرأسمالي، أحد أهم تحديات إرساء التنمية المرجوة خاصة في البلدان النامية والفقيرة، وتتمحور أهم الإصلاحات المعتمدة حول ورفع أداء البنك الدولي في الكشف المبكر لهذه الأزمات عبر إجراءات وقائية تتضمن إصلاح نظام الحوكمة وتفعيل مشاركة الدول النامية والفقيرة.

الكلمات المفتاحية: البنك الدولي، أهداف التنمية المستدامة، إصلاحات البنك الدولي.

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INTRODUCTION:

The Bank and the IMF are twin intergovernmental pillars supporting the structure of the world's economic and financial order. At Bretton Woods the international community assigned to the World Bank the aims implied in its formal name, the International Bank for Reconstruction and Development (IBRD), giving it primary responsibility for financing economic development. The Bank's first loans were extended during the late 1940s to finance the reconstruction of the war-ravaged economies of Western Europe. When these nations recovered some measure of economic self-sufficiency, the Bank turned its attention to assisting the world's poorer nations, known as developing countries, to which it has since the 1940s loaned more than \$330 billion. The World Bank has one central purpose: to promote economic and social progress in developing countries by helping to raise productivity so that their people may live a better and fuller life. And the International Monetary Fund (IMF), which working to foster global monetary cooperation, secure financial stability, facilitate international trade, promote high employment and sustainable economic growth, and reduce poverty around the world. and now It plays a central role in the management of balance of payments difficulties and international financial crises.

The role entrusted to the World Bank no less important than the role of the IMF in the international monetary and financial system, through external movement of capital money, and their customized to the requirements of development, but the World Bank's role has become more important because the Global shift towards a form development sustainable, which prompted the World Bank to expand the scope of tasks and restructured it.

The World Bank entered a new era, with transformation to response to achieving a sustainable development. towards time giving the bank "a human face" and "a dream of a world without poverty," and in altering the institution's priorities to emphasize building institutions, improving governance, enhancing the voice and participation of the poor.

We will try to answer the following **Problematic or main question:** Can the World Bank's role in achieving the sustainable development project by activated through a set of internal reforms?

Sub-questions:

- What is the content of the reforms in the World Bank?
- What the World Bank Group consists of (what are its most important institutions) and -what is its role?
- What are the sustainable development goals?
- What is the relationship of the World Bank with the sustainability project?

Hypotheses: Our research hypotheses are presented as follow:

The reforms adopted by the bank since 2010 contributed to achieving sustainable development (Activating the role of the bank, especially in developing and poor countries).

Research objectives:

- Highlighting the most important reforms adopted by the World Bank after the 2008 crisis.
- Explain the importance of reforms in the World Bank to activate its role at the international level, especially in achieving sustainable development

1. General concept of the World Bank and its institutions:

World Bank is working on activating the role of procedural dimensions of sustainable development and support roles art to reach the stage incarnation of the reality, and thus it addresses the key issues to overcome poverty and promote economic growth rates, especially in Third World countries, it also plays an important key to achieving financial and international monetary stability.

World Bank Group is an international financial institution founded in 1945, according to the Bretton Woods conference in 1944, to provide financial and in-kind assistance to developing countries.

The World Bank Group, also referred to as the Bank Group, is one of the world's largest sources of funding and knowledge for developing countries. Its main focus is on working with the poorest people and the poorest countries.

As the focus of the World Bank changed from rebuilding Europe to helping underdeveloped nations, the structure of the World Bank grew. Four additional organizations were created and today make up the World Bank Group. Today the five agencies (Its five institutions share a commitment to reducing poverty, increasing shared prosperity, and promoting sustainable development), are the following (Brandl, Michael W., 2017, p. 441):

International Bank for Reconstruction and Development (IBRD)*. Established in 1945, the IBRD still provides debt financing on the basis of recipient country government guarantee.

The International Bank for Reconstruction and Development (IBRD) is a global development cooperative owned by 189 member countries. As the largest development bank in the world, it supports the World Bank Group's mission by providing loans, guarantees, risk management products, and advisory services to middle-income and creditworthy low-income countries, as well as by coordinating responses to regional and global challenges (the world bank, 2019).

The mission statement of the IBRD states that it "aims to reduce poverty in middle-income and creditworthy poorer countries by promoting sustainable development, through loans, guarantees, and non-lending-including analytical and advisory-services." The World Bank aims at issues such as building infrastructure (roads, dams, power plants), natural disaster relief, humanitarian emergencies, poverty reduction, infant mortality, gender equality, education, and long-term development issues. Furthermore, the World Bank tries to foster social reforms in order to promote economic development, such the empowerment of women, building schools and health centers, provision of clean water and electricity, fighting disease, and protecting the environment. Since 2000, the World Bank has been devoted to helping implement the Millennium Development Goals (MDGs), drafted by the United Nations at the Millennium World Summit. The goals are as follows (the IBRD - globalization 101):

- Eradicate extreme poverty and hunger.
- Achieve universal primary education.
- Promote gender equality and empower women.
- Reduce child mortality.
- Improve maternal health.
- Combat HIV/AIDS, malaria, and other diseases.
- Ensure environmental sustainability.
- Develop a global partnership for development.

The World Bank operates by providing loans in two different ways:

- First, investment loans are granted for projects that will produce goods or services or public works to help economic and social development.
- Second, adjustment loans are granted for programs to support reforms to government policies, like IMF loans, World Bank loans are conditioned on the World Bank's approval of the investment plans and schedule for the project and repayment of the loans. The World Bank funds its loans by raising money on the international bond market issuing bonds in its name to large institutional international investors, such as banks and pension funds.

The following table shows the World Bank payments by region.

Table1. IBRD DISBURSEMENTS, BY REGION, FISCAL 2015–19 MILLIONS OF DOLLARS

Region	FY15	FY16	FY17	FY18	FY19
Africa	816	874	427	734	690
East Asia and pacific	3,596	5,205	3,961	3,476	5,048
Europe and central Asia	5,829	5,167	2,799	4,134	2,209
Latin America and Caribbean	5,726	5,236	3,885	4,066	4,847
Middle East and North Africa	1,779	4,427	5,335	3,281	4,790
South Asia	1,266	1,623	1,454	1,698	2,598
Total	19,012	22,532	17,861	17,389	20,182

Source: The World Bank Annual Report 2019, P: 80

- International Development Association (IDA). Established in 1960, the IDA provides interest-free loans and/or grants for economic development and health care programs, usually on the basis of recipient government guarantee.
- International Finance Corporation (IFC). Established in 1956, the IFC provides loans, primarily to the private sector without government guarantees.
- Multilateral Investment Guarantee Agency (MIGA). Established in 1988, the MIGA provides a wide range of insurance against various forms of risk, including political risk, most often to private sector entities.
- International Center for Settlement of Investment Disputes (ICSID). Established in 1960, the ICSID provides interest-free loans and/or grants, usually with recipient government guarantees.

Through the above, the Bank Group uses financial resources and its extensive experience to partner with developing countries to reduce poverty, increase economic growth, and improve the quality of life.

The Bank Group is managed by its member countries (borrowers, lenders, and donors), whose representatives maintain offices at the Bank Group's headquarters in Washington, D.C. Many developing countries use Bank Group assistance ranging from loans and grants to technical assistance and policy advice. The Bank Group works in partnership with a wide range of actors, including government agencies, civil society organizations, other aid agencies, and the private sector (world bank, 2011, p. 03).

2. World Bank and the wave of reform and change (The World Bank needs deep reforms to reflect a changing world order) :

Deep reforms of the World Bank are necessary as part of rethinking the current world order, and giving rising powers and developing countries a meaningful voice in this institution. It is necessary reconsideration in the Bank's strategy and conditions for granting loans, conditional corrections structural impose policies of privatization, and the ways to move towards a market economy and global

competition for emerging economies, which ended all time to debt crises which led to huge obstacles to achieving sustainable development.

2.1. Drivers of reform and development in the world bank:

The World Bank (along with the International Monetary Fund), the institution interested in developing economic policy and development models in the countries, especially emerging economies and the Developing Countries, and seeking to obtain approval from the World Bank to grant loans and other forms of assistance. but the problem raised about the conditional that the World Bank "one size fits all".

Because the World Bank did not intentionally take the principle of participation, especially by civil society of the country concerned, this is creating catastrophic consequences, especially on the poor, which is inconsistent with the objectives of the Bank in the eradication of poverty and raising living.

Rather, it is more dangerous, as the global economy is increasingly changing as a result of globalization, which has led to a lack of trade and investment imbalance between the countries of the South and the North.

The financial imbalance in the world, prompted financial and monetary institutions, including the World Bank, to seek to correct the international financial system by standing to address:

- Provided advice on the policies of financial support, and the time for that.
- Analysis of the source that created the error, in order not to fall into the more crises.
- Develop signs of a new financial system.

Through the characterization of a stable financial system, to Promote efficiency in the distribution of economic resources by geographic regions and according to time as well as financial transactions and other economic (savings investment, borrowing, lending, creating liquidity and distribution, asset prices, the accumulation of wealth and growth in gross domestic.....).

Also, that the World Bank recognized that the financial and monetary international system suffer from technical problems, as a result of decline in transparency.

Additionally, the World Bank has a major role in the formulation of financial and monetary system and international financial, through attention to upgrade the private sector and encourage foreign investment in developing countries, financing programs of economic reform, and programs against poverty and environmental problems.

2.2. Areas of reform in the World Bank

Although its fundamental mission of reducing poverty and improving lives has not changed, the Bank is adjusting its approaches and policies in response to the needs of developing countries in the new economic context. Rising to the challenges of development now requires institutions that are not only close to the people in developing countries but also able to mobilize key actors-whether governments, the private sector, or civil society-to address global threats together. It requires institutions that are innovative, adaptable, and able to seize new opportunities. To step up to the challenge, the Bank Group is sharpening its focus on strategic priorities, reforming its business model, and improving its governance.

These reforms, which promote inclusiveness, innovation, efficiency, effectiveness, and accountability, fall into five areas (the world bank t. w., (2010, pp. 04-05):

a. Reforming the lending model. The Bank is modernizing its financial services and lending model to provide more tailored responses to borrowers' needs. The approach

calls for closer attention to results and for streamlined processes, improved supervision, and higher-risk investments.

b. Increasing voice and participation. The Bank is seeking to elevate the influence and representation of developing and transition countries in the bank group, with an additional seat on the board of executive directors for Sub-Saharan Africa and an increase in the voting power of developing countries.

In 2008 in the first phase of reforms, it was agreed across the World Bank Group to increase the voice and participation of developing countries and transition economies. The Board of Governors agreed to increase these countries' voting shares in IBRD to 44 percent and created a third chair on the Board of Executive Directors for Africa. Developing country voting power in IDA increased to more than 45 percent since the start of the Voice Reform in 2008. Building on these successes in spring 2010, the World Bank Group shareholders agreed on a second phase of reforms that resulted in an additional increase of 3.13 percent in voting power for developing and transition countries (DTCs), bringing their total IBRD voting power to 47.19 percent. Voice reform at IFC resulted in bringing DTC voting power there to 39.48 percent, an increase of 6.07 percent. Regular IBRD and IFC shareholding reviews will take place every five years as the Bank moves toward equitable voting power between developed and developing countries over time. (World Bank, 2011, p. 11).

c. Promoting accountability and good governance: Governance and anticorruption are key concerns of Bank operations across sectors and countries. The Bank's focus on governance and anticorruption is based on the mandate to reduce poverty: a capable and accountable state creates opportunities for the poor.

d. Increasing transparency, accountability, and access to information. The Bank's Access to Information Policy offers opportunities for the Bank to share its global knowledge and experience with a wide audience and to enhance the quality of its operations by providing more information about projects and programs than ever before.

e. Modernizing the organization. The Bank is undergoing a series of reforms to make it a better development partner. First, it is modernizing its lending and knowledge products and services to better serve its clients and better support their efforts to reduce poverty. Second, the Bank is improving the way the institution shares and accesses knowledge and expertise from inside and outside the institution. Third, it is modernizing the processes and systems underpinning the Bank's work.

The challenges to achieve sustainability and the changes wrought by the global economic crisis, obligate the WBG become more efficient, effective and accountable. so that, the International Bank for Reconstruction and Development has begun to implement the agenda of a comprehensive reform in the fiscal year 2010 based on adoption of principles of governance by enhancing transparency and strengthening accountability and improve performance.

The vision of the internal reform agenda in a WBG that delivers a customized package of top quality global knowledge and financial services to the poor countries, fragile and small states... and the gist of this reform agenda is the recognition that to respond better to both long-term development challenges and the changes wrought by the global economic crisis. The WBG must become more efficient, effective and accountable.

in general, the internal reform agenda has three inter-linked elements (DEVELOPMENT COMMITTEE (Joint Ministerial Committee of the Boards of

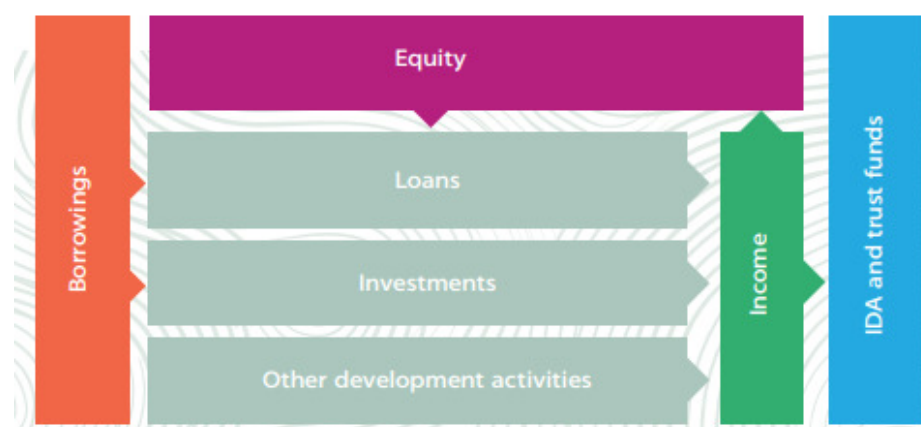
Governors of the Bank and the Fund On the Transfer of Real Resources to Developing Countries) , 2010, p. 03):

- a. modernizing and enhancing the effectiveness of the Bank's financial and nonfinancial instruments to tailor them to client needs, improve the speed of delivery, and demonstrate results on the ground;
- b. facilitating responsive and efficient delivery of client services through changes in the way the Bank is organized, including improvements to the matrix and an enhanced field presence, coupled with greater devolution of responsibility and accountability ;
- c. Supporting more effective services and better delivery of services through changes in policies, infrastructure, and the incentives system.

Also Enhancing IBRD's Financial Capacity: IBRD's strong capital position before the crisis enabled it to provide massive support when its clients needed it most. This record level of assistance leaves the institution with little capacity to play the same role should the recovery falter. To address this potential problem, management and shareholders have worked together and taken a number of measures to enhance IBRD's financial capacity. The package of measures includes a total capital increase of \$86.2 billion, including \$5.1 billion in paid-in capital; higher pricing; reform of loan maturity terms; continued budget discipline; and working with relevant member countries to convert existing but not fully usable capital into fully usable risk capital. Member countries expressed their support of the capital increase package at the Spring Meetings (April 2010), including a \$58.4 billion general capital increase, with \$3.5 billion in paid-in capital, and a \$27.8 billion selective capital increase associated with the voice and participation reform, which contains \$1.6 billion in paid-in capital. The process is under way to seek formal Board of Governors approval of the capital increases. (the world bank, The World Bank Annual Report, 2010, p. 11)

Sustaining and accelerating progress toward global goals requires a strong Bank Group, so that we can provide innovative solutions and advice along with financial firepower commensurate to the size of the challenge. Our Board of Directors and management have supported creating a better Bank Group with their approval in October 2018 of a capital package consisting of a \$13.0 billion capital increase—our largest ever—and a series of financial and policy reforms. This will enable the Bank to support borrowers with an average annual financing capacity of about \$100 billion during fiscal 2019–30, up from \$65 billion during fiscal 2014–16. The capital package will allow the Bank Group to serve all clients, enhance our leadership on global issues, mobilize finance for development, and continue to improve the business model. (the world bank, The World Bank Annual Report 2019, Ending Poverty, Investing in Opportunity, 2019, p. 77).

Fig.1. IBRD BUSINESS MODEL



Source: The World Bank Annual Report 2019, P: 80.

Looking forward, the WBG has an even greater role to play in continuing efforts to meet the SDG and in providing cooperative models to address unprecedented global challenges. In a new world of strengthened multilateralism, a reformed WBG can be a key player in delivering development solutions – promoting shared interests, shared responsibilities, and shared voice.

3. The main role of world bank to achieving sustainable development :

The World Bank exists to encourage poor countries to develop by providing them with technical assistance and funding for projects and policies that will realize the countries' economic potential.

3.1. The world bank is partner in sustainable development project:

The World Bank gives particular attention to projects that can directly benefit the poorest people in developing countries. The direct involvement of the poorest in economic activity is being promoted through lending for agriculture and rural development, small-scale enterprises, and urban development. The Bank is helping the poor to be more productive and to gain access to such necessities as safe water and waste-disposal facilities, health care, family-planning assistance, nutrition, education, and housing. Within infrastructure projects there have also been changes. In transportation projects. Labor-intensive construction is used where practical. In addition to electric power, the Bank is supporting development of oil, gas, coal, fuelwood, and biomass as alternative sources of energy. (the world bank, August 1996, pp. 05-06) the most important areas (for example in Middle East and North Africa) that the World Bank supports can be illustrated through the following:

Table2. Middle East and North Africa: World Bank Lending by Theme and Sector | Fiscal 2015–19 (millions of dollars).

Theme	2015	2016	2017	2018	2019
Economic Policy	-	-	265	65	200
Environment and Natural Resource Management	-	-	1,086	2,020	1,399
Finance	-	-	562	208	967
Human Development and Gender	-	-	1,093	2,436	1,490
Private Sector Development	-	-	1,650	1,789	1,228
Private Sector Management	-	-	903	578	334
Social Development and Protection	-	-	962	1,112	749

Urban and Rural Development	-	-	306	1,375	441
Sector	2015	2016	2017	2018	2019
Agriculture, Fishing, and Forestry	-	314	83	135	0
Education	73	70	100	750	571
Energy and Extractives	1,025	1,091	905	992	873
Financial Sector	550	445	866	62	983
Health	105	97	415	634	322
Industry, Trade, and Services	225	404	760	1072	547
Information and Communication Technologies	-	145	183	62	308
Public Administration	228	1,345	1,331	713	845
Social Protection	661	31	776	1,168	681
Transportation	10	558	255	283	-
Water, Sanitation, and Waste Management	616	681	207	504	340
Sector Total	3,492	5,181	5,880	6,375	5,468
Of which IBRD	3,294	5,170	4,869	5,945	4,872
Of which IDA	198	11	1,011	430	596

Source:The World Bank, Annual Report 2019, Organizational Information and Lending Data Appendixes P: 8.

In making loans to developing countries, the Bank does not compete with other sources of finance. It assists only those projects for which the required capital is not available from other sources on reasonable terms. Through its work, the Bank seeks to strengthen the economies of borrowing nations so that they can graduate from reliance on Bank resources and meet their financial needs, on terms they can afford directly from conventional sources of capital.

The range of the Bank's activities is far broader than its lending operations. Since the Bank's lending decisions depend heavily on the economic condition of the borrowing country, the Bank carefully studies its economy and the needs of the sectors for which lending is contemplated. These analyses help in formulating an appropriate long-term development assistance strategy for the economy to achieve sustainable development.

There are a many way in which the World Bank - particularly the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA) - has sought to address environmental and sustainable development issues within the context of its economic development mandate.' Where the Bank invests substantial resources every year in research and analytic work, at global, sectoral and country levels. Much of this analytic work is financed by Bank resources but the rest is financed by trust fund resources allocated by various donors. In addition, over the last decade or more the Bank has committed itself to act as trustee or implementing agency for a number of significant trust funds designed to address global environmental and social issues. These include the Global Environment Facility (GEF), the Montreal Protocol Multilateral Fund, the Pilot Program to conserve the Brazilian Rain Forest, the Global Fund to fight AIDS, Tuberculosis and Malaria (for which the World Bank acts as trustee), as well as a series of carbon funds and carbon financing facilities, piloted by the groundbreaking Prototype Carbon Fund. It has also entered into strategic partnerships, supported by donor resources, with other organizations to advance global public goods issues – for example, PROFOR in relation to forest conservation and PROFISH in relation to fisheries (Freestone, 2012,

p. 08). The bank is also concerned with devoting human rights, reviving world peace, and achieving human well-being through achieving sustainable growth. the World Bank's focus on achieving sustainable development, can be illustrated by the following:

Table3. IBRD COMMITMENTS BY THEME, FISCAL 2018–19 MILLIONS OF DOLLARS

THEME	FY18	FY19
Economic Policy	1,124	1,363
Environment And Natural Resources Management	10,409	8,514
Finance	2,501	3,546
Human Development and Gender	6,641	7,227
Private Sector Development	4,945	4,438
Public Sector Management	1,353	2,912
Social Development and Protection	2,844	2,453
Urban and Rural Development	8,593	6,511

Source: The World Bank Annual Report 2019, P: 80.

In general, the World Bank Group is working across every sector and region to help countries achieve the Sustainable Development Goals. so that the World Bank Group has set two goals for the world to achieve by 2030: (i) Ending extreme poverty and (ii) Promoting shared prosperity. These goals need to be met within a sustainable environment, socially, economically and environmentally. We will help achieve them in three ways (the World Bank Group (WBG), 2018, pp. 13-14):

- a. promoting sustainable and inclusive economic growth, especially through creating jobs and boosting private investment in infrastructure.
- b. investing in human capital, including childhood development, skills for jobs, and equal opportunities in education, health, and training, as these areas can make the biggest differences in countries' ability to grow sustainably for the long term and compete globally.
- c. fostering resilience to global shocks and threats, through stepped-up efforts to tackle the global challenges that threaten to roll back development gains, support for resilience infrastructure, and investments in disaster risk preparedness.

In May 2018, the UN and the Bank Group signed a Strategic Partnership Framework that underscores a joint commitment to cooperate in helping countries implement the 2030 Agenda. The framework, signed at Bank Group headquarters by President Jim Yong Kim and Secretary-General António Guterres, includes four key areas of cooperation: finance and implementation support to help countries reach the SDGs; decisive global action on climate change; joint work in post-crisis and humanitarian settings; and harnessing data to improve development outcomes.

3.2. the world bank gives a financment to achieve SDG:

The sustainable development goals (SDGs) which adopted in 2015 are an historic global achievement. These 17 targets, in areas such as health, gender, jobs, and poverty reduction, are part of a comprehensive global agenda to end poverty in a single generation, which were formulated with strong participation from the World Bank Group, are fully consistent with the World Bank Group's own twin goals to end poverty and build shared prosperity in a sustainable manner. Nearly 800 million people now live in extreme poverty – earning \$1.90 per day or less. For the first time, the world has set a deadline for ending extreme poverty -- by 2030. Among the 17 SDGs, ending extreme poverty is goal number one, and it is the same for the World

Bank Group. Over the past two years, the World Bank Group has made several commitments related to the 2030 Development Agenda, including, but not limited to: the Multilateral Development Bank Agreement (MDBs) in Addis in 2015 to a collective \$400 billion in development spending from 2016-2018, as well as measures to promote domestic resource mobilization; and at Annual Meetings in Lima, the Bank Group commitment to Household Budget Surveys for the 78 poorest countries; and the at Paris Agreement talks, the Bank Group's announced targets for the percentage that will be climate financing. (the world bank b.)

The World Bank Group can help catalyze the SDGs and the rest of the 2030 agenda through thought leadership, global convening, and country-level uptake.

The Bank Group has unique assets in financing and knowledge which can contribute to the development of more durable global public goods to address global challenges. The World Bank Group Partnership Fund for the Sustainable Development Goals (SDG Fund) was established to promote best practices and knowledge sharing for the implementation of the Sustainable Development Goals (SDGs) under the 2030 Agenda for Sustainable Development. The SDG Fund responds to the growing demand for strategic initiatives that drive the achievement of SDGs on the means of implementation. To date, the Government of Sweden and the Government of Korea are committed partners of the SDG Fund.

Table4. Financial Summary (October 2018 – June 2019) concerning SDG Fund donor contributions

	CONTRIBUTION (USD)	AMT RECEIVED (USD)
Sweden (Sida)	6,880,000	4,104,954
Republic of Korea (MOEF)	900,000	900,000
Total	7,780,000	5,004,954
Investment Income		83,171
Net Contributions		5,088,125

Source: The World Bank Group SDG Fund, World Bank group Partnership Fund for The Sustainable development Goals, Annual Report 2019, P:34.

As of June 30, 2019, total donor contributions to the SDG Fund amounted to \$7.78 million, with over \$5 million received to date, as detailed in Table 1. and the SDG Fund finances initiatives led by World Bank Group teams, in cooperation with over 100 partners, including UN agencies, public- and private-sector entities, academia, and other development actors. Activities cover a broad range of sectors and are designed to help governments and other institutions around the world reach the global goals.

The WBG SDG Fund has three core objectives (Fund, 2019, p. 14):

- Build and strengthen capacity and awareness, among actors and institutions, for implementing the SDGs;
- Stimulate the development of analytical tools for solving SDG challenges;
- Promote multi-stakeholder partnerships, both within the WBG and with other external stakeholders.

As the largest multilateral development bank in the world, it provides loans, guarantees, risk management products, and advisory services to middle-income and creditworthy low-income countries, and coordinates responses to regional and global challenges. In fiscal 2019, new IBRD lending commitments amounted to \$23.2 billion for 100 operations, of which three were IBRD and IDA blended operations. For

monitoring, reporting, and better decision making about its commitments, the Bank applies a taxonomy of codes to all lending operations to reflect the sectors and themes into which it directs its resources. Sector codes reflect high-level groupings of economic activities based on the types of goods and services produced, and are used to indicate which part of the economy is supported by the Bank's intervention. Theme codes reflect the goals and objectives of Bank supported activities and are used to capture the Bank's support to the Sustainable Development Goals (SDGs).

Table 5. BRD COMMITMENTS BY SECTOR, FISCAL 2015–19 MILLIONS OF DOLLARS

SECTOR	FY15	FY16	FY17	FY18	FY19
Agriculture, Fishing, and Forestry	843	561	754	2,561	1,025
Education	1,496	1,788	1,074	1,685	1,875
Energy and Extractives	3,361	4,599	4,434	3,084	2,847
Financial Sector	3,433	2,657	1,879	764	2,299
Health	893	1,181	1,189	2,204	1,674
Industry, Trade, and Services	1,684	3,348	2,694	3,416	2,361
Information and Communications Technologies	90	194	503	324	611
Public Administration	3,175	5,111	4,754	2,189	5,327
Social Protection	2,687	1,393	778	2,091	2,115
Transportation	3,202	4,569	2,551	2,074	1,485
Water, Sanitation, and Waste Management	2,664	4,192	2,000	2,610	1,571
Total	23,528	29,729	22,611	23,002	23,191

Source: The World Bank Annual Report 2019, P: 80.

CONCLUSION:

Recently, The World Bank has reincarnation in roles leader in supporting and achieving sustainable economic development in all countries of the world. It took upon himself the task of achieving global economic balance by monitoring and diagnosing advanced economies. Also supporting emerging economies, and trying to eradicate poverty in the most disadvantaged countries, so that, the world bank tracks important position in determining the external capital movement and guide the world monetary and financial system.

However, the World Bank did not play its role effectively, because of the one-sided control, which the developed countries and their interests Service, with the absence of developing countries' role in the formulation of the global economy variables, which was introduced to the many crises and shocks that almost led to the collapse of the structure of the economy and failure to achieve any accomplishments, but the widening of poverty rates.

The World Bank wasn't able to predict these crises - hese unpredictable crises which are out of the World Bank's ability - make it seem obvious, not to the latter's ability according to the classic structure and style of governance, so the reform has become, more urgent recommendation than ever time.

But, is it enough to have the reform of the World Bank, through the re-allocation of financial balances, and increase the voting rights of developing countries? It must be search for ways to establish it efficiency and support economic expertise, as well as an attempt to put the foundations of governance, and transparency in the decisions taken, along with, the timetables for the elimination of poverty in the most poor and developing economies.

Really, The World Bank has played a significant role during the global financial and economic crisis, pulling poor people out of poverty and keeping those who are not poor from becoming so. Bank initiatives have provided special vehicles for trade finance, microfinance, capitalization, and distressed debt; established a pilot IDA Crisis Response Window to mitigate the effects of the crisis; combined development and climate change policies to combat global warming; and integrated governance and security for fragile states emerging from conflict. but remains an open question, To what extent has the bank development reform succeeded in achieving sustainability?

Because the answer lies in the ability of developing countries' economies, to promote their economies and support for their presence in the international level, and working to outing of the crucible of dependence on external debt, and International assistance granted by the International institutions of capitalism.

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