

International Financial Organizations- Headquarters & Functions



World Bank Group (WBG)	
Formed in	1945
Member countries	189 countries (India is also a member)
Headquarters	Washington, DC
President:	Jim Yong Kim
The World Bank Group (WBG) is a family of five international organizations as follows	<ul style="list-style-type: none"> ○ International Bank for Reconstruction and Development (IBRD), ○ International Finance Corporation (IFC) ○ International Development Association (IDA), ○ International Centre for Settlement of Investment Disputes (ICSID), ○ Multilateral Investment Guarantee Agency (MIGA)
Functions:	The World Bank focuses on developing countries, in fields such as human development, agriculture and rural development, environmental protection, infrastructure, large industrial construction projects, and governance.
International Monetary Fund (IMF)	

Formed on	27 December 1945
Member countries	189 countries (India is also a member)
Headquarters	Washington, DC
Managing Director	Christine Lagarde
Functions	It works for global growth and economic stability by providing policy, advice and financing to members, by working with developing nations to help them achieve macroeconomic stability and reduce poverty. The IMF provides alternate sources of financing.

Asian Infrastructure Investment Bank (AIIB)

Formed in	December 2015
Member countries	50 countries (India is also a member)
Headquarters	Beijing, China
President	Jin Liqun
Functions	Its function is to support the building of infrastructure in the Asia-Pacific region. The bank has 50 member states (all "Founding Members") and was proposed as an initiative by the government of China.

Asian Development Bank (ADB)

Formed in	1966
Member countries	67 countries (India is also a member)
Headquarters	Mandaluyong, Metro Manila, Philippines
President	Takehiko Nakao
Functions	This organisation works on reducing poverty in Asia and the Pacific through inclusive economic growth, environmentally sustainable growth, and regional integration. This is carried out through investments in the form of loans, grants and information sharing.

European Bank for Reconstruction and Development (EBRD)

Formed in	1991
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Member countries	67 countries (India is not a member)
Headquarters	London
President	Sir Suma Chakrabarti
Functions	It offers project financing for banks, industries and businesses, for new ventures or existing companies. It works with publicly owned companies to support their privatization, as advocated by the WTO since the 1980 and in the improvement of municipal services.

European Investment Bank (EIB)

Formed in	1958
Member countries	28 member states of the EU (India is not a member)
Headquarters	Luxembourg
President	Werner Hoyer
Functions	It is a nonprofit long-term lending institution. It supports for small and medium sized enterprises to attain environmental sustainability and in development of Trans-European Networks of transport and energy and for many others purposes.

Islamic Development Bank (IDB)

Formed in	1975
Member countries	57 countries (India is not a member)
Headquarters	Jeddah, Saudi Arabia
President	Ahamad Mohamed Ali Al Madani
Functions	This is a multilateral development financing institution which helps in the development of member states. The basic condition for membership is that the prospective member country should be a member of the Organization of Islamic Cooperation.

African Development Bank

Formed in	1964
Member countries	78 countries (India is also a member)
Headquarters	Abidjan, Ivory Coast
President	Akinwumi Adesina
Functions	It is established to contribute to the economic development and social progress of African countries. The primary function is to provide loans and equity investments for the socio-economic advancement, Technical assistance for development projects, and assists in organizing the development policies.

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