

October 4, 2022

President Joseph Biden
The White House
1600 Pennsylvania Avenue, N.W.
Washington, DC 20500

Dear President Biden,

The undersigned 53 organizations urge you to advocate for the removal of the World Bank Group (WBG) president, David Malpass.

The WBG is the world's most important institution for global development and poverty reduction, and the climate crisis is by far the biggest threat to those goals. According to the Bank's own research, climate change may push over [130 million](#) people into poverty by 2030. The WBG therefore should be led by a committed climate champion. David Malpass is plainly not that person.

He recently declined to recognize—at a high-profile climate change event, no less—the scientific consensus that the climate crisis is man-made and exceedingly dangerous. Malpass has previously expressed similar views on the ‘uncertainty’ of climate change while running for office and also sat on the board of Manhattan Institute, an organization that has promoted climate doubt for decades. During his tenure as president, the WBG has slow walked and even deterred climate action.

Under his leadership, the WBG has continued to be a major investor in projects contributing to the climate crisis. Data from Oil Change International [show](#) that the WBG funds more fossil fuel projects than any other multilateral development bank (\$14 billion in project financing since the Paris Agreement). This does not include significant amounts of financing going through financial intermediaries, and other indirect channels through which the Bank enables fossil fuel expansion, like policy-based operations.

As led today, the WBG is not doing enough to speed the clean energy transition. The institution must play a leading role in reducing risk and encouraging investment in clean energy in developing countries. However, as former US Vice President Al Gore pointed out in recent remarks, the World Bank Group has done little to support climate vulnerable countries to lower the cost of borrowing for the transition to clean energy and alternative economic activities. We cannot ask countries who contributed little to global emissions and are suffering the most severe climate impacts to pay more for clean energy and face a worsening crisis in part due to WBG investments in fossil fuels.

While the WBG has agreed to increase its climate finance it falls short of the level of other leading multilateral development banks. Malpass played a direct role in [watering down the ambition](#) of the joint Multilateral Development Banks' announcement to set deadlines and targets for climate finance at COP26. Given the urgency of the challenge, there is a huge need for the

WBG to significantly increase its climate finance in a way that is additive to overall SDG finance. Further, while Malpass likes to boast about the scale of the institution's lending to address climate change, concerns remain about quantity and quality of WBG financing. There is a significant lack of transparency from the WBG on its climate finance accounting and what qualifies as a "climate project."

Yet, under his leadership the WBG continues to be out of step with aligning its investments with what the science demands. The 2021-2025 World Bank Group Climate Change Action Plan (CCAP) delayed the alignment of the institution's financing with the Paris Agreement until 2023, and until 2025 for its private sector arms. The International Energy Agency has declared that if we are to limit warming to 1.5C, "there is no need for investment in new fossil fuel supply." However, the WBG has failed to restrict financing to all fossil fuels, failed to lay out targets for decarbonizing the IFC's financial intermediary (indirect lending) portfolio, and to address the ways in which the Bank's policy-based lending, a significant amount of the Bank's budget, enables fossil fuel expansion and dependency.

In 2021, you recognized the importance of finance in energy transition with your executive order directing US government agencies to end funding for carbon-intensive projects abroad. This order – along with recent historic investments in clean energy – will be vital in slashing emissions. But all this progress will face headwinds if the WBG keeps financing oil and gas projects pushing us ever closer to a point of no return, while also failing to significantly ramp-up its climate finance given the urgency of the moment.

As we hurtle toward devastating climate thresholds, we cannot afford for the world's pre-eminent international financial institution to slow the global just transition to clean energy critical to halting rising temperatures as well as enhancing climate resilience.

Change must start with leadership. As the largest shareholder of the WBG, the United States has an obligation to work to replace David Malpass with a leader who is ready to prioritize climate action. The world cannot afford to wait.

Sincerely,

198 methods
Accelerate Neighborhood Climate Action
ActionAid USA
Businesses for a Livable Climate
Call to Action Colorado
CatholicNetwork US
Center for American Progress
Chesapeake Physicians for Social Responsibility
Citizen's Alliance for a Sustainable Englewood
Climate Hawks Vote
Climate Scorecard

Colorado Businesses for a Livable Climate
Community for Sustainable Energy
Endangered Species Coalition
Environmental Law & Policy Center
Evergreen Action
Friends of the Earth US
Greater New Orleans Housing Alliance
Green House Collaboration Center
Greenpeace USA
Indivisible Ambassadors
Interstate 70 Citizens Advisory Group
Larimer Alliance for Health, Safety & Environment
League of Conservation Voters
Littleton Business Alliance
Maryknoll Office for Global Concerns
Mayfair Park Neighborhood Association Board
Mental Health & Inclusion Ministries
Montbello Neighborhood Improvement Association
National Wildlife Federation
Natural Resources Defense Council (NRDC)
North Range Concerned Citizens
Oil Change International
Physicians for Social Responsibility - Maine
Physicians for Social Responsibility Pennsylvania
Physicians for Social Responsibility, Arizona Chapter
Physicians for Social Responsibility, San Francisco Bay
RapidShift Network
Save EPA
Sierra Club
Small Business Alliance
Southwest Organization for Sustainability
Spirit of the Sun
System Change Not Climate Change
The Climate Reality Project
Union of Concerned Scientists
Unite North Metro Denver
Wall of Women
Waterway Advocates
Western Slope Businesses for a Livable Climate
Wilwerding Consulting
Womxn from the Mountain
Working for Racial Equity