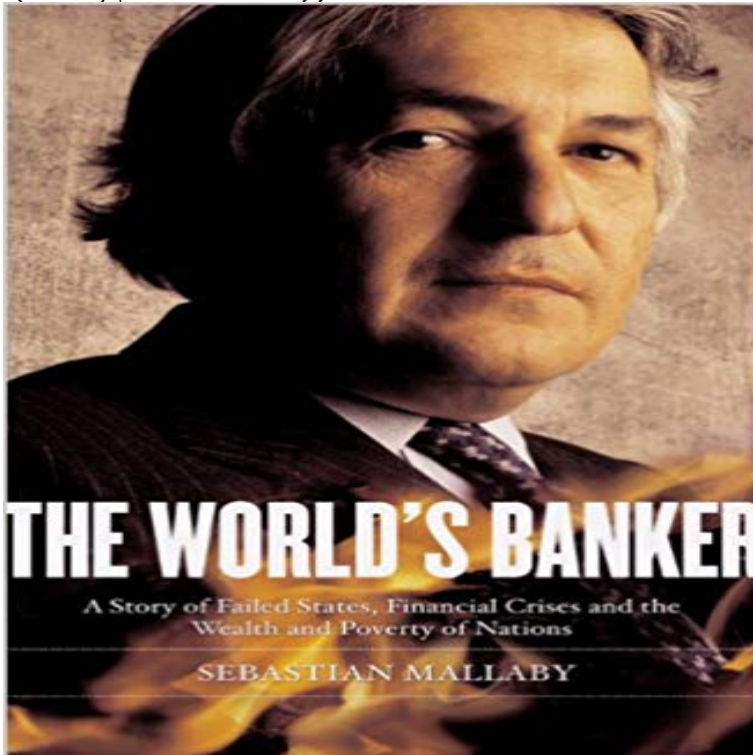


The Worlds Banker : A Story of Failed States, Financial Crises, and the Wealth and Poverty of Nations (Council on Foreign Relations Books (Penguin Press))



Appointed president of the World Bank in 1995, James Wolfensohn struck it like a whirlwind, determined to reinvent the institution founded by Franklin Roosevelt and his world War II allies. Wolfensohn embraced debt relief for the poorest countries, put taboo subjects such as corruption on the development agenda, and faced off the riotous critics of the antiglobalization movement. Never has the Worlds Bank been more important, more in the public eye, or more controversial than during his tenure, when challenges from global financial crises to AIDS to the emergence of terrorist sanctuaries in failed states have threatened global security. Sebastian Mallabys vivid account shows what it was like to reconstruct Bosnia, to combat corruption and currency collapse in Indonesia, to fight AIDS in India, to pull one in five Ugandans out of poverty. But behind the absorbing narrative lies a critical question. In the next quarter of a century the worlds population will increase from 6 to 8 billion. The World Bank is the leading mechanism for dealing with the consequences. Is it equal to the challenge? The Worlds Banker is a wonderful book - penetrating, beautifully written and a delight to read. Above all, Mallaby is impressively sane. He recognises the flaws and the virtues of an often condemned, but indispensable, institution. He details, too, both the strengths and the weaknesses of the volcanic, but talented, man who heads it. Martin Wolf Sebastian Mallaby, one of the most clear-eyed writers of his generation, has done something brilliant with The Worlds Banker. In a book that grips the reader to the last page, he has used the oversized character of World Bank president Jim Wolfensohn to provide a piercing look at world poverty and the Wests ceaseless and sometimes contradictory experiments in fighting it. David Maraniss

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