

## Some Important International Financial Institutions

### 1. International Monetary Fund (IMF)

IMF is an organization of 189 countries, 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.

**Founded:** 1945

**Headquarter:** Washington, D.C., United States

**CEO:** Christine Lagarde

### 2. World Bank

The World Bank is a vital source of financial and technical assistance to developing countries around the world.

**Founded:** 1944

**Headquarter:** Washington, D.C., United States

**President:** Jim Yong Kim

**CEO:** Kristalina Georgieva

### 3. International Bank for Reconstruction and Development (IBRD)

The International Bank for Reconstruction and Development is an international financial institution that offers loans to middle-income developing countries.

**Parent organization:** World Bank Group

**Founded:** 1944

**Headquarter:** Washington, D.C., United States

**President:** Jim Yong Kim

### 4. International Development Association (IDA)

IDA aims to reduce poverty by providing loans (called “credits”) and grants for programs that boost economic growth, reduce inequalities, and improve people’s living conditions.

**Parent organization:** World Bank

**Founded:** 1960

**Headquarter:** Washington, D.C., United States

**President:** Jim Yong Kim

## 5. European Investment Bank (EIB)

The European Investment Bank (EIB) is the European Union's non-profit long-term lending institution. It uses its financing operations to bring about European integration and social cohesion.

**Founded:** 1958

**Headquarter:** Luxembourg

**President:** Werner Hoyer

## 6. Asian Development Bank (ADB)

The Asian Development Bank (ADB) is an international development finance institution dedicated to reducing poverty in Asia and the Pacific through loans, grants, research and technical assistance to its member countries, as well as investments in private companies.

**Founded:** 1966

**Headquarter:** Mandaluyong (Manila), Philippines

**President:** Takehiko Nakao

## 7. Asian Infrastructure Investment Bank (AIIB)

The Asian Infrastructure Investment Bank (AIIB), a multilateral development bank with a mission to improve social and economic outcomes in Asia and beyond.

**Founded:** 2016

**Headquarter:** Beijing, China

**President:** Jin Liqun

## 8. New Development Bank (NDB)

NDB is a development bank to mobilize resources for infrastructure and sustainable development projects in BRICS and other emerging economies, as well as in developing countries.

**Founded:** 2014

**Headquarter:** Shanghai, China

**President:** K. V. Kamath



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