

World Bank Funding Global Development Projects

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The World Bank, established in 1944, is a vital international financial institution dedicated to reducing poverty and promoting sustainable economic development. Headquartered in Washington, D.C., the World Bank comprises two main institutions: the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA).

The World Bank provides financial and technical assistance to developing countries, enabling them to implement projects that foster economic growth, improve infrastructure, and enhance social services. By leveraging its extensive network and resources, the institution aims to create a more equitable world where all individuals have access to opportunities that can improve their quality of life.

The World Bank's mission is to eradicate extreme poverty and boost shared prosperity. Over the decades, the institution has evolved significantly, adapting its strategies to meet the changing needs of its member countries. It operates on the principle of collective action, bringing together governments, civil society, and the private sector to address complex development challenges.