

October 31, 2019

David Malpass
President of the World Bank
1818 H Street, NW
Washington, DC 20433

Dear Mr. David Malpass,

As the new President of the World Bank, we urge you to promote and implement an all-of-the-above energy policy. While China and Russia have been increasing their investments in energy projects across the globe, multilateral development banks, like the World Bank, have been imposing restrictions on energy projects. We recommend you take immediate steps to eliminate barriers implemented at the World Bank that restrict financing of traditional energy resources, such as coal, oil and gas.

The United States is the largest shareholder of the World Bank. It is important that U.S. taxpayer dollars are used to pursue cost effective and long-term economic development projects. We are concerned about the World Bank's policy to refuse to help nations develop all energy resources, including coal, oil and natural gas.

Over the last several years, the World Bank has essentially prohibited public financing of high efficiency power stations fueled by coal in the developing world. In December 2017, the World Bank announced the end of financing for upstream oil and gas projects after 2019. In October 2018, World Bank President Jim Yong Kim announced the World Bank would be abandoning the construction of a new coal power plant in Kosovo. We strongly oppose these efforts.

The mission of the World Bank is to "eliminate extreme poverty" and "to promote shared prosperity." In order to accomplish these objectives, the World Bank must finance projects that increase access to affordable and reliable electricity on a large enough scale to help poor nations gain economic opportunities and reduce poverty. People living in poor and developing nations want and need a stable energy supply. They are looking for power generation that provides energy security, helps create jobs, and improves their lives. By financing new projects, we would enable these countries to retire older and dirtier facilities and help them move to cleaner energy production. Energy is a critically important tool in helping countries alleviate poverty as well as improve the education, health and wellbeing of their citizens.

By assisting countries in developing their traditional energy resources, the World Bank is ensuring access to the most affordable, reliable, and abundant forms of electricity. We look forward to working with you to eliminate these financing restrictions and promote the use of efficient advanced energy technologies around the world.

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