

# 1. HISTORY



**World Bank** (the Bank), is an internationally supported bank that provides loans to developing countries for development programs with the stated goal of reducing poverty. The World Bank differs from the World Bank Group in that the former comprises only the International Bank for Reconstruction and Development and the International Development Association, while the latter incorporates these entities in addition to three others.<sup>1</sup>

The World Bank was formally established on December 27, 1945, following the ratification of the Bretton Woods agreement. The concept was originally conceived in July 1944 at the United Nations Monetary and Financial Conference. Two years later, the Bank issued its first loan: \$250 million to France for post-war reconstruction, the main focus of the Bank's work in the early post-World War II years. Over time, the "development" side of the Bank's work has assumed a larger share of its lending, although it is still involved in post-conflict reconstruction, together with reconstruction after natural disasters, response to humanitarian emergencies and post-conflict rehabilitation needs affecting developing and transition economies.

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<sup>1</sup> [FAQs - About the World Bank](#). From the World Bank official website, Worldbank.org. Retrieved on 2007-10-07.

## 2. ACTIVITIES

The World Bank is one of the two Bretton Woods Institutions which were created in 1944 to rebuild a war-torn Europe after World War II. Later, largely due to the contributions of the Marshall Plan, the World Bank was forced to find a new area in which to



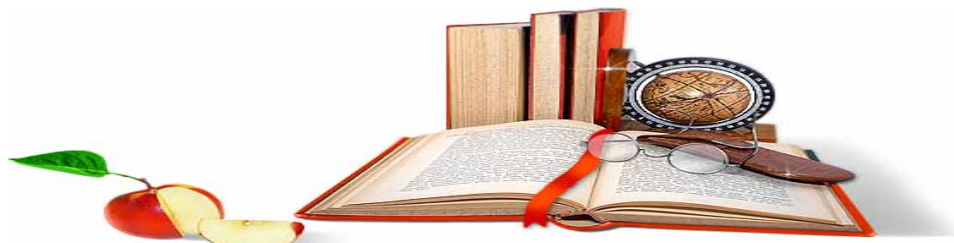
focus its efforts. Subsequently, it began attempting to rebuild the infrastructure of Europe's former colonies. Since then it has made a variety of changes regarding its focus and goals.

From 1968-1981 it focused largely on poverty alleviation. From the '80s and into the 1990s its main focus was both debt management and structural adjustment. Today the focus is on the achievement of the Millennium Development Goals (MDGs), goals calling for the elimination of poverty and the implementation of sustainable development. Of the two constituent parts of the Bank, the IBRD lends primarily to "middle-income countries" at interest rates which reflect a small mark-up over its own (AAA-rated) borrowings from capital markets; while the IDA provides low or no interest loans and grants to low income countries with little or no access to international credit markets. The IBRD is a market based non-profit organization, using its high credit rating to make up

---- OSTATAK TEKSTA NIJE PRIKAZAN. CEO RAD MOŽETE  
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NA NAŠIM SAJTOVIMA MOŽETE PRONAĆI SVE, BILO DA JE TO [SEMINARSKI](#), [DIPLOMSKI](#) ILI [MATURSKI](#) RAD, POWERPOINT PREZENTACIJA I DRUGI EDUKATIVNI MATERIJAL. ZA RAZLIKU OD OSTALIH MI VAM PRUŽAMO DA POGLEDATE SVAKI RAD, NJEGOV SADRŽAJ I PRVE TRI STRANE TAKO DA MOŽETE TAČNO DA ODABERETE ONO ŠTO VAM U POTPUNOSTI ODGOVARA. U BAZI SE NALAZE [GOTOVI SEMINARSKI, DIPLOMSKI I MATURSKI RADOVI](#) KOJE MOŽETE SKINUTI I UZ NJIHOVU POMOĆ NAPRAVITI JEDINSTVEN I UNIKATAN RAD. AKO U [BAZI](#) NE NAĐETE RAD KOJI VAM JE POTREBAN, U SVAKOM MOMENTU MOŽETE NARUČITI DA VAM SE IZRADI NOVI, UNIKATAN SEMINARSKI ILI NEKI DRUGI RAD RAD NA LINKU [IZRADA RADOVA](#). PITANJA I ODGOVORE MOŽETE DOBITI NA NAŠEM [FORUMU](#) ILI NA

[maturskiradovi.net@gmail.com](mailto:maturskiradovi.net@gmail.com)