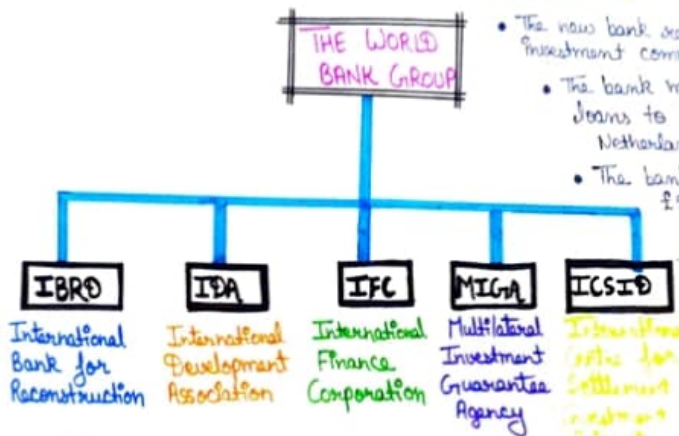


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 CLASS :- B.COM 3rd Year
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 Subject :- International Business

* INTRODUCTION

- The World Bank is an international financial institution that provides financial and technical assistance to developing countries for development programs.
- World Bank provides low-interest loans, interest-free credit and grants.
- These loans are for :-
 - Education,
 - health,
 - Infrastructure,
 - communications and many other purposes.
- Unlike other financial institutions, world bank doesn't operate for profit.
- Headquarters :- Washington, DC & more than 100 country offices
- Established :- July 1, 1944
- CEO :- Kristalina Georgieva (2 Jan 2017)
- President :- JIM YONG KIM
- Membership :- 185 countries
- Main Organ :- Board of Directors
- Parent Organisation :- World Bank Group
- Affiliates :- IFC, MIGA, ICSID
- Website :- www.worldbank.org
- WB mission is to :-
 - Reduce poverty in the globe
 - Improve the living standard.

THE WORLD BANK



GOAL :-

- World Bank focus on achievement of Millennium Development Goals that call for elimination of poverty and sustained development.
- Millennium Development Goals that call for five key factors :-
 - ① Build Capacity
 - ② Infrastructure Creation
 - ③ Development of financial Systems
 - ④ Combating Corruption
 - ⑤ Research, Consultancy and Training.

* FUNCTION

- Granting reconstruction loans to war devastated countries.
- Granting developmental loans to underdeveloped countries.
- Providing loans to government for agriculture, irrigation, power, transport, health etc.
- Providing loans to private concerns for specified projects.
- Attracting foreign investment by guaranteeing loans provided other organizations.
- Providing technical, economic & monetary advice to member countries for specific projects.

* OBJECTIVES

- To provide long-term capital to member countries for economic reconstruction and development.
- To induce long-term capital investment for ensuring balance of payments (BoP) equilibrium and balanced development of international trade.
- To provide guarantee for loans granted to small and large units and other projects of member countries.

* PROGRESS

- The new bank received most of its funds from New York investment community.
- The bank made its first general reconstruction loans to France (\$250 million - largest ever) Netherlands, Denmark and Luxembourg in 1947.
- The bank's first bond offering abroad, worth \$5 million, came in London in 1947.
- China used IDA loans for agriculture and education projects while all were financed with IBRD loans.
- It helped resolve the Indus water dispute between India and Pakistan.

* 5 Priorities of World Bank

- World Bank provides the largest external funds for education.
- It is a big support in reducing poverty.
- It provides fund for business projects.
- It helps to bring clean water, electricity and transport to poor people.
- It helps in controlling emerging conflicts.

EUROPEAN UNION

The European Union (EU) is an economic and political union made up of 27 member states that are located primarily in Europe.

The European Union is a unique economic and political partnership between 27 European countries that together cover much of continent.

Member of EU.

Austria
Belgium
Bulgaria
Germany
Greece
Hungary
Netherlands
Romania
Spain

Cyprus
Czech Republic
Denmark
Ireland
Italy
Latvia
Poland
Slovakia
Sweden

Estonia
Finland
France
Lithuania
Luxembourg
Malta
Portugal
Slovenia
United Kingdom



EURO: The currency unit of the European Monetary Union.
It is designed to help build a single market by easing travel of citizens and goods, eliminating exchange rate problems, providing price transparency, stabilizing prices, maintaining low rate interest rates.

The creation of single currency became an official objective of the EUROPEAN ECONOMIC COMMUNITY (EEC) in 1969.