EDS23 Executive Director's Office for Russia

About

The <u>Russian Federation</u> joined the World Bank Group on June 16, 1992. The Executive Director represents the Russian Federation and, since 2014, the <u>Syrian Arab Republic</u> in the Executive Boards of the World Bank Group (WBG).

The Executive Director for the Russian Federation and the Syrian Arab Republic serves as a member of the <u>Human Resources Committee</u>, as well as the <u>Committee on Governance and Administrative Affairs</u>. Additionally, the Executive Director for the Russian Federation and the Syrian Arab Republic and his staff are involved in other Board Committees and various subcommittees and working groups.

The Executive Directors are responsible for the conduct of the general operations of the WBG and exercise all the powers delegated to them by the Boards of Governors under the Articles of Agreement.

The Executive Directors consider and decide on the proposals made by Management on International Bank for Reconstruction and Development (IBRD) loans and guarantees, International Development Association (IDA) credits and grants, International Finance Corporation (IFC) investments, Multilateral Investment Guarantee Agency (MIGA) guarantees, and policies that impact the WBG's general operations.

The Board of Executive Directors conducts the oversight function: both the Independent Evaluation Group, which provides an independent assessment of the results of the Bank's work, and the Inspection Panel, whose primary objective is to address the concerns of people who may be affected by WBG projects, report directly to the Board. Board's oversight function also includes the External Audit and Conflict Resolution System.