



# The World's Banker: A Story of Failed States, Financial Crises, and the Wealth and Poverty of Nations (Council on Foreign Relations Books (Penguin Press))

By Sebastian Mallaby

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This edition features a new afterword by the author that analyzes the appointment of Paul Wolfowitz as Wolfensohn's successor at the World bank

Read Sebastian Mallaby's new book, *The Man Who Knew: The Life and Times of Alan Greenspan*.

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## **The World's Banker: A Story of Failed States, Financial Crises, and the Wealth and Poverty of Nations (Council on Foreign Relations Books (Penguin Press)) By Sebastian Mallaby Bibliography**

- Rank: #1006753 in Books
- Published on: 2006-04-25
- Released on: 2006-04-25
- Original language: English
- Number of items: 1
- Dimensions: 8.50" h x 1.00" w x 5.50" l, .99 pounds
- Binding: Paperback
- 496 pages

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## **Editorial Review**

From Publishers Weekly

As portrayed by *Washington Post* columnist Mallaby, the charming, powerful, Australian-born millionaire James Wolfensohn works to transform the World Bank, of which he is president, from a Cold War dinosaur obsessed with regulations and procedures to an organization that is leanly and meanly focused on getting underdeveloped countries onto the economic grid on their own terms. Without a doubt, Wolfensohn makes great copy: he competed in the Olympics, refinanced Chrysler in 1980 and chaired a variety of top-flight cultural institutions. Mallaby (*After Apartheid*) efficiently relays anecdotes from each of these periods to reveal Wolfensohn's psychological, professional and intellectual complexion. The brilliant and deliberative leader who emerges has the "10-million-volt passion" of wanting the presidency of the World Bank, and where the book really shines is in Mallaby's ability to integrate the political, social and interpersonal narratives that lead to Wolfensohn's ascension to it in 1995. Mallaby presents Wolfensohn as forcefully advocating self-determination for poor countries (not unlike "feisty" NGO "tormentors" who oppose the Bank's version of globalization), but finds that Wolfensohn has been "obliged to reckon" with the U.S.'s varying agendas "and generally with the shifting appetites of his rich political masters." That's a characterization with which not everyone will agree, but Mallaby forges it with skill, opening his subject to further scrutiny by all sides.

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From *Booklist*

Ninety-seven percent of Ugandans live without reliable electricity. One million Africans die from malaria every year, with 90 percent of those deaths in children under five. Those statistics of poverty and suffering were among the compelling reasons for the formation of the World Bank by Franklin Roosevelt, now more than 60 years old and with 10,000 employees. Journalist Mallaby interweaves the story of this nobly conceived effort with the ambitions of Australian-born charismatic leader James Wolfensohn, former financier and the most recent Bank leader. It is the story of politics at its worst, when multimillion-dollar projects in developing countries do little to alleviate its citizens' woes. It is the story of a determined visionary who, without adequate HR and managerial skills, still reached his goals of achieving a truce with NGOs (nongovernmental organizations) and raising the stature of the institution. Celebrity names abound, from the Clintons to Harrison Ford; it is clear that the former invisibility of the Bank has now morphed into high-end prominence. Yet its future, as Mallaby hints, might be somewhat in doubt as he probes "what next?" *Barbara Jacobs*

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Review

"A sophisticated, evenhanded take on the [World Bank's] last decade of development efforts... Illuminating... heartbreak... a fascinating narrative." —**The New York Times**

"An excellent read... [Mallaby] has a talent for brilliant writing and penetrating analysis." —**Financial Times**

## **Users Review**

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#### **Deloris Wagner:**

Why don't make it to become your habit? Right now, try to ready your time to do the important take action, like looking for your favorite book and reading a guide. Beside you can solve your long lasting problem; you can add your knowledge by the publication entitled The World's Banker: A Story of Failed States, Financial Crises, and the Wealth and Poverty of Nations (Council on Foreign Relations Books (Penguin Press)). Try to stumble through book The World's Banker: A Story of Failed States, Financial Crises, and the Wealth and Poverty of Nations (Council on Foreign Relations Books (Penguin Press)) as your buddy. It means that it can be your friend when you experience alone and beside regarding course make you smarter than ever. Yeah, it is very fortuned for you personally. The book makes you considerably more confidence because you can know everything by the book. So , let's make new experience and knowledge with this book.

#### **Erin Marshall:**

This book untitled The World's Banker: A Story of Failed States, Financial Crises, and the Wealth and Poverty of Nations (Council on Foreign Relations Books (Penguin Press)) to be one of several books that best seller in this year, this is because when you read this reserve you can get a lot of benefit into it. You will easily to buy that book in the book shop or you can order it by way of online. The publisher in this book sells the e-book too. It makes you quicker to read this book, since you can read this book in your Smart phone. So there is no reason to your account to past this publication from your list.

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