

# THE BRETTON WOODS COMMITTEE

1701 K STREET, N.W., SUITE 950 • WASHINGTON, D.C. 20006 • PHONE: 202.331.1616 • WWW.BRETTONWOODS.ORG

July 31, 2017

The Honorable Robert Corker  
U.S. Senate

The Honorable Benjamin Cardin  
U.S. Senate

The Honorable Andy Barr  
U.S. House of Representatives

The Honorable Gwen Moore  
U.S. House of Representatives

Dear Senator Corker, Senator Cardin, Representative Barr and Representative Moore:

**We are writing in collective support of the authorization and appropriation for the International Development Association (IDA), the World Bank's fund for the poorest. At a minimum, we request a 3-year authorization of \$3.291 billion and appropriation of \$1.097 billion for the first year, as per the President's request.** In December 2016, the United States pledged \$3.871 billion for the 3-year IDA18 replenishment period. While the House Financial Services Committee has authorized the President's requested amount, the House State Foreign Operations Appropriations Subcommittee has proposed only \$658m for FY2018, a drastic 50% cut from the original U.S. pledge.

**IDA's work critically supports U.S. national security.** IDA leverages the power of the global community to assist countries where poverty and disease can breed political instability and foster extremism. Good governance, anti-corruption, disease prevention, and infrastructure investment projects promote stability in weak states, which precipitates positive spillover effects on regional and global security. IDA's rapid response to the Ebola pandemic and the current famine in Sub-Saharan Africa and Yemen proves its capacity to both promote long-term stability and address immediate crises. IDA projects target major underlying drivers of conflict and extremism, fostering a safer world for all Americans.

**IDA funding champions U.S. global leadership.** As the largest shareholder of the World Bank, the United States is the only country that possesses veto power, thus assuring a strong voice for U.S. economic, national security and diplomatic interests and priorities at the institution. Sustained U.S. international leadership proves critical at a time when China and Russia seek to scale up global economic influence. Maintaining the United States' historical level of support for IDA will ensure and reinforce U.S. leadership on the global stage.

**IDA produces high development impact at low cost.** Over 55 years of experience, global reach, cross-sector knowledge, and rigorous impact measurement solidify IDA as one of the world's most effective platforms for development. Contributions from over 50 countries coupled with internal resources and funds leveraged through capital markets reduces aid fragmentation and opens new markets to American goods, such as Eastern Europe and Southeast Asia. IDA provides unparalleled

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value for money: every \$1 in IDA donor contributions generates about \$3 in financing for the poorest states.

We certainly recognize the fiscal pressures the Congress faces, but we urge you to **authorize at least \$3.291 billion over three years and appropriate \$1.097b in FY2018 for IDA, as requested by the President.**

Sincerely,



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**On behalf of the members of the Bretton Woods Committee, including our U.S. members:**

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