

STATEMENT BY DR. JOSE ANTONIO OCAMPO

It has been a great honor participating in this first-ever open competition for the World Bank Presidency. I am very glad that my candidacy has been recognized by World Bank Directors and public opinion as having contributed important and fresh ideas for a World Bank of the 21st century.

However, as we move into the final phase, it is clear that the process is shifting from a strict merit-based competition, in which my candidacy stood on strong grounds, into a more political-oriented exercise. In this process, I stand on weaker grounds due to the lack of open support from the government of my home country, Colombia, and how that has handicapped the gathering of stronger political support for my candidacy.

For this reasons, and to facilitate the hopeful unity of emerging and developing countries around one candidate, I am withdrawing from the race and endorsing the candidacy of Minister Ngozi Okonjo-Iweala who, as I have said, would be an excellent candidate for the position. I wish her the greatest success in the final phase of this process.

I want to thank the government of the Dominican Republic and particularly President Leonel Fernández and Minister Temístocles Montás, who presented my candidacy, the support from the Director of constituency led by Brazil, Dr. Rogerio Studart and from the Amar Bhattacharya, Director of the Group of 24, and the several Directors from developing and developed countries that pushed for a merit based process and expressed sympathy for my ideas, the networks of international, Latin American and Colombian economists who supported my candidacy, and the strong endorsement I received from many sectors of civil society in my home country, Colombia.

This process will not at the end fully meet at the end the characteristics of an open, transparent and merit-based process. But it has established a strong precedent that the election of the President of the World Bank has to be different. I hope the Board of Directors will reflect on this experience and establish stronger rules for the next election. I will be fully satisfied if my candidacy has helped the road of building better governance for the world's leading development cooperation institution.