



Written by [Bob Adelman](#) on March 27, 2012

Obama's Surprise Nominee to World Bank, Jim Yong Kim

Friday's announcement by President Obama that his nominee for president of the World Bank would be Dartmouth College's President Jim Yong Kim (left) was a surprise, for a number of reasons. First, Kim has little experience in or obvious connections with the usual coterie of bankers, insiders and political cronies that have served at the World Bank in the past. His expertise instead is in running Partners In Health (PIH), a highly regarded and effective enterprise in providing medical care to the poor around the world, including treatment for AIDS and tuberculosis.



Second, he has a successful track record in fundraising for PIH and for Dartmouth. Third, he is bright, unassuming and winsome. Finally, he solves a number of problems faced by the president in making his selection.

Kim was one of 12 names offered to the President including his Secretary of State Hillary Clinton, who expressed her interest in the position [immediately after](#) Robert Zoellick announced he would retire from the position in June. Also on the list were well-known politicians with lots of baggage, including Senator John Kerry, current UN ambassador Susan Rice, and Lawrence Summers, former head of the President's National Economic Council. And Jeffrey Sachs, director of Columbia University's Earth Institute, was also lobbying for the position.

The President also faced growing resistance from other World Bank members over the rule that only an American could head up the bank, established in 1944 at Bretton Woods.

And so Kim appeared to be clean and pure. The reality is different. Born in South Korea, he moved with his family to Iowa when he was five and rapidly began impressing with his intelligence and energy. Kim served as director of the UN's World Health Organization, dedicating himself, according to his bio, "to health and social justice work...worldwide." He co-founded Partners In Health which "believes that primary health care is essential because *health is a right and therefore, it should be available to everyone.*" [Emphasis added.] So he speaks the language of authoritarianism so necessary for his position at the World Bank.

Before ascending to the position of president at Dartmouth, Kim was a professor at Harvard Medical School and served as chairman for the Department of Global Health and Social Medicine at Harvard as well. He also was a director for Center for Health and Human Rights at the Harvard School of Public Health.

In addition Kim fits the Obama mold of others the President has nominated for positions in his administration: post-1955 late boomers — or Gen Xers — with unimpeachable liberal credentials:

- Susan Rice, US Ambassador to the United Nations, a Rhodes Scholar whose father was a professor at Cornell and a governor at the Federal Reserve



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1. Harold Hongju Koh, a graduate of Harvard Law and Oxford University and former dean at Yale, now serving as a legal advisor in Obama's State Department
 - Jeh Johnson, a fund raiser and advisor to several presidential campaigns including a stint as special counsel to John Kerry's 2004 campaign, now serving as General Counsel of the Defense Department
 - Jane Holl Lute, a graduate of Stanford and Georgetown University and former CEO for the United Nations Foundation, now Deputy Secretary of Homeland Security
 - Michelle Flournoy, another graduate of Harvard and Oxford, presently Under Secretary of Defense, and
 - Tammy Duckworth, who served the Governor of Illinois Rod Blagojevich as his director of Veteran Affairs and served at Obama's Assistant Secretary in his Veteran Affairs department until last summer

The President was effusive in his praise of his nominee:

Jim has spent more than two decades working to improve conditions in developing countries around the world. The World Bank is one of the most powerful tools we have to reduce poverty and raise standards of living around the globe, and Jim's personal experience and years of service make him an ideal candidate for this job...It is time for a development professional to lead the world's largest development agency.

That's going to take some doing, even for someone as gifted and attractive as Kim appears to be. In 2011 the World Bank lent [less than \\$8 billion](#) to third-world governments compared to private inflows into those same economies which reached nearly \$1 trillion the same year.

Perhaps it is because the World Bank is still suffering from a series of stinging attacks which exposed its real purpose. An [editorial in *The Ecologist*](#) explained:

The World Bank, IMF [the International Monetary Fund] and WTO [the World Trade Organization] were not created with poverty alleviation primarily in mind. They were designed at the United Nations Monetary and Financial Conference at Bretton Woods, New Hampshire, in July 1944, to fulfill quite another agenda. To cite Henry Morgenthau, then US Treasury Secretary and president of the conference, the purpose was, "the creation of a dynamic world economy," to sustain the domestic American economy's continuous expansion by ensuring it sufficient access to foreign markets and raw materials...

One of the World Bank's central roles is to ensure developing countries have the physical infrastructure necessary to facilitate their integration into the global economy so as to enable the exploitation of their resources, cheap labour, and consumers by Northern [American and European] corporations. To that end, it provides loans for the construction of roads, ports, mines, hydroelectric dams, oil wells and pipelines, and coal-fired power stations, mostly built, once again, by Northern corporations...

The World Bank and the IMF also provide loans...to debt-ridden or near-bankrupt developing countries in exchange for the introduction of structural adjustment reforms that remove all constraints on Northern corporations seeking to export/import raw materials, and invest or locate there. The predicament of these countries is exploited to exert enormous control over their governments which is used to ensure the bulk of public expenditure and economic activity is channeled into debt repayments to Northern banks and investors. In the process, once again, the poor are hit the hardest, as jobs are cut, health and education budgets slashed, price supports



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removed, and food and natural resources exported abroad.

Such deliberate manipulation under the cover of good intentions was further exposed by John Perkins in his [Confessions of an Economic Hit Man](#). His job was to “convince foreign governments to accept billions of dollars of loans from the World Bank ... to build dams, airports, electric grids and other infrastructure” that he knew they couldn’t afford. From the flyleaf of the book it is learned that “often the money would simply be transferred from one bank account in Washington, D.C. to another one in New York or San Francisco ... but it was the taxpayers in the foreign countries who had to pay back the loans.” The World Bank, wrote Perkins, “was a clever way for the U.S. to expand its ‘empire’ at the expense of Third World citizens.”

The biggest surprise isn’t the president’s nomination of a little-known insider to the head of the World Bank. The biggest surprise will be Jim Yong Kim’s early and unpleasant reality check that awaits him in June when he discovers the real work of the World Bank.



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