



Written by [Alex Newman](#) on September 25, 2024

World Bank Credits Government Subsidies for Free Market Success

Innovations such as the “internet and GPS” were only made possible through government investments, explained the President of the World Bank Group, Ajay Banga, when questioned by The New American’s senior editor Alex Newman at the United Nations’ Summit of the Future. Newman inquired how much work the World Bank is doing to understand the principles of the free market, which has made poor countries wealthy, suggesting that freedom and economic education are a more sustainable and moral alternative to help impoverished nations.

The Prime Minister of Denmark, Mette Frederiksen, who was also on the panel addressing the “World Bank’s Fund for Low-Income Countries,” dodged the question by simply deferring to Banga, saying, “I agree with you,” which the press room responded to with laughter.





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