

# International Financial Institutions in a Changing World Order

The International Financial Institutions (IFIs) have been an essential part of the world economic system since the end of WWII. In the last two decades, IFIs have come under significant pressure by the emergence and fast growth of many of their shareholders. The Western-dominated governance is increasingly challenged; controversies have emerged i.a. regarding the slow process of adjusting governance structures to the changed conditions. The accumulated large foreign currency reserves of these countries and the availability of capital at low interest rates have reduced demand for IFI-Funds. IFIs also face competition from new international development banks, such as the Asian Infrastructure Investment Bank, set up with the express purpose to provide a counterweight to traditional development banks.

How will these developments impact the future role of IFIs? Which reforms of the Global Financial Governance would be necessary in order to effectively address urgent challenges such as inequality, persisting poverty and climate change?

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**Registration:** [i.pumpler@oefse.at](mailto:i.pumpler@oefse.at), 01 317 40 10 - 100

## International Financial Institutions in a Changing World Order

Wednesday, 6 May 2015, 18.00-20.00

C3 - Centre for International Development  
Sensengasse 3, 1090 Vienna



## Speakers:

**Kurt Bayer**, economist, 2002-2004 Austrian Executive Director (ED) at the World Bank; 2008-2012 Austrian ED at the European Bank for Reconstruction and Development.

**Konstantin Huber**, development practitioner, Department for International Financial Institutions at the Austrian Ministry of Finance; 2008-2012 Austrian Executive Director at the World Bank.

**Karin Küblböck**, economist, Austrian Foundation for Development Research (ÖFSE).

**Thomas Nowotny**, teaches political science at the University of Vienna. Former diplomat and counselor of various international organizations such as EBRD and OECD.

Organized by ÖFSE in cooperation with Society for International Development (SID) Vienna

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## Programme

**18.00**

### Welcome Address

Thomas Nowotny, SID Vienna

Karin Küblböck, ÖFSE

**18.15**

### International Financial Institutions in a Changing World Order

Kurt Bayer, economist

Comment: Konstantin Huber, Austrian Ministry of Finance

Facilitator: Karin Küblböck, ÖFSE

**19.00**

### Discussion

**20.00**

### Closure and Wine Reception

*The conference language is English. Questions and interventions in German language are welcome.*