

# [We must speed up our cooperation on migration and forced displacement says EIB President Werner Hoyer at #IMF2017](#)



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EIB

[Washington]

Better coordination of the work of Multilateral Development Banks could have a significant impact on the millions of people around the world affected by the migration and forced displacement challenge. This is the thinking behind a new proposal debated today by representatives of the world’s multilateral development banks and countries from the G7 in Washington at the IMF/World Bank Group annual meetings.

Werner Hoyer, President of the European Investment Bank (EIB) and World Bank CEO Kristalina Georgieva were co-chairing the meeting alongside Vincenzo La Via, one of Italy’s high level representatives at the G7. Speaking from Washington Dr Hoyer said,

*“Irregular migration and forced displacement is not new. But for too long we have lacked a joint, coordinated approach to address both the root causes of this phenomenon and its consequences.*

*Global institutions like Multilateral Development Banks have a special responsibility to cooperate. It is urgent for us to improve the way in which we work together as we bring assistance to people in all the countries concerned.”*

He added, *“As the destination of thousands of tragic journeys across the Mediterranean, Italy, which chairs the G7 this year, has been shouldering a disproportionate part of the task of dealing with desperate migrants and displaced persons arriving in Europe. I believe we must respond positively and urgently to Italy’s request to strengthen cooperation among MDBs in this area. We must get better at how we MDBs as a group help address the shocks and stresses that arise from this profound change.”*

Read EIB President Hoyer’s speech [here](#)

**Links:**