

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



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[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](#)

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