



World Bank Group Environmental Policy Highlights from Two Eventful Decades



In 1987 the World Bank establishes central Environment Department and regional environment divisions with focus on strengthened safeguards and support for environmental investments.



UN Framework Convention on Climate Change and UN Convention on Biological Diversity in effect.

The World Bank and the Environment reports fourfold approach for the rest of the decade—stewardship, safeguards, mainstreaming, and global sustainability.

1993

Bank's active environmental portfolio almost \$12 billion for 153 projects in 62 countries.

1996

MIGA establishes environmental office.

IFC establishes safeguard policies.

1998



Bank launches Prototype Carbon Fund, pioneering a global carbon market to transfer finance and climate-friendly technology to developing countries.

2000

1992



WDR 1992 *Development and the Environment*.

Bank creates Environmentally Sustainable Development Vice Presidency.

Bank issues an Operational Directive on Environmental Action Plans.

IFC creates a Technical and Environmental Department.

Global population, 5.5 billion; WBG lending, \$121.5 billion, of which 8.5% is for environment.

1994

International Coral Reef Initiative is launched with Bank as founding partner.

Bank first publishes *Environment Matters*, its annual report on its work in the environment.

Bank-led partnership is established to support UN Convention to Combat Desertification.



1997

World Wide Fund for Nature and World Bank launch Global Forest Alliance.



The PROFOR (Program on Forests) partnership for sustainable forest management is established in Bank.



1999

WBG's *Pollution Prevention and Abatement Handbook* adopted.

MIGA's Environmental Assessment and Disclosure Policies are approved.



2001



Bank adopts *Environment Strategy* to further integrate environmental concerns into the Bank's projects and programs, with focus on poverty/environment nexus.

United Nations Conference on Environment and Development (the Earth Summit) in Rio de Janeiro.



World Summit on Sustainable Development is held in Johannesburg.



\$100 million each from the Community Development Carbon Fund and the BioCarbon Fund are to provide financing to reduce greenhouse gas emissions.

MIGA safeguard policies are approved on an interim basis in 2002.

Global population, 6.3 billion; WBG lending, \$100.3 billion, of which 4% is for environment and, of that, 11% for climate change.



Millennium Ecosystem Assessment highlights severe degradation and accelerating loss of natural resources.

Kyoto Protocol becomes effective.

MIGA Policy on Environmental and Social Sustainability/Performance Standards become effective.

WDR 2009 Development and Climate Change.



IFC updated Sustainability Framework is adopted.

Partnership for Market Readiness is launched to support national carbon markets.

2002

2005

2007

2009

2011

2003

WBG endorses Extractive Industries Transparency Initiative.

Equator Principles are adopted by 10 global financial institutions and are based on WBG environmental and social safeguards.

2006

IFC adopts the Sustainability Framework, a strategic commitment to sustainable development.

WBG Kyoto funds reach \$2.5 billion.



2008



Establishment of the Climate Investment Funds with initial commitments of \$6.5 billion.

WBG approves a strategic framework on development and climate change.

Launch of Global Tiger Initiative. The Bank and GEF are founding partners.



2010



Launch of the Wealth Accounting and the Valuation of Ecosystem Services (WAVES) global partnership, with the Bank as a lead partner.

IFC creates the Climate Business Group.



2012



Global Partnership for Oceans launched.



WBG adopts new Environment Strategy for the next decade.

Global population, 7 billion; WBG lending, \$156.6 billion, of which 11% is for environment and, of that, 24% for climate change.

Rio+20 United Nations Conference on Sustainable Development

