

Bank Group to Wolfensohn: Thank You and Farewell

May 20, 2005—Former U.S. President Bill Clinton said it was the “best appointment I ever made.” Rock star Bono said “the Elvis of development is leaving the building,” and Haitian rapper Wycliff Jean called him his “homie.”

President Jim Wolfensohn was the object of affection Wednesday during a staff farewell event in Washington’s MC Atrium as his 10 years at the helm of the organization draw to a close (see [video of the event](#), or see [photo gallery here](#).)

For many of the staff gathered in the MC Atrium, Wolfensohn and wife Elaine included, it was an emotional event. More than one tear was shed as the President and staff viewed two videos highlighting the past ten years.



The [first video](#) outlined the Bank’s accomplishments under Wolfensohn’s leadership. These include, among others, achieving debt relief, the fights against HIV/AIDS and corruption, and progress in the fields of education, gender equity, education, the environment, peace and security, inclusion of the disabled and youth, innovation, and partnerships.

The [second video](#), also put together by the Corporate Communications team, contained testimony from staff and managers, as well as Clinton, U.S. Secretary of State Condoleezza Rice, U.N. Secretary General Kofi Annan, and a host of other international figures. All attested to the difference Wolfensohn had made in their work, their lives, and the lives of millions of poor people in every part of the world.

Relations with Staff Association

In her remarks, Alison Cave, Chair of the Staff Association, noted that about 70 percent of Bank Group staff had been with the institution for less than 10 years, meaning that most staff have known the organization only during the Wolfensohn era.

Cave said discussions between the Staff Association and management were not always easy but Wolfensohn “listened to us, kept the door open, and remained at the table.” She said that, together, they were able to resolve some of the thorniest and longstanding problems of the institution, such as the non-regular staff (NRS) issue, Tribunal reform and the 1998 human resources reform. “Under your leadership we have established a relationship that is constructive, productive and good for the Bank and its clients,” she said.



Cave noted that Wolfensohn’s next assignment, as Special Envoy for Gaza Disengagement should be “a piece of cake” compared to dealing with the Staff Association for a decade.

Cave also called on Elaine Wolfensohn to accept a bouquet of flowers as a token of staff appreciation for all she had done for them, their families, and in helping her husband in the many achievements of the Bank Group during his tenure.

Elaine Wolfensohn thanked staff for “the support and love” shown her family and for helping her husband towards his dream of helping to reduce poverty in the world. “When he just got here Jim told me his success or failure would be judged by how much progress he made in reducing poverty in Africa, which I thought was rather rash,” she recalled. She then added that she’d been thrilled to hear on the radio that very morning of a report, (issued by the African Development Bank and OECD) which said that Africa had attained its highest growth rate last year in the past decade.

“We leave you with enormous love for you and the work you’ve done,” Elaine Wolfensohn told staff.

View from the Board

Speaking for the Board of Executive Directors, Yahya Alyahya, Executive Director for Saudi Arabia and Dean of the Board, said that it was easy to pay tribute to Jim Wolfensohn for the hope he had given to the world, especially to the poor whose advocate he became in the high councils of international development.

Thanks to Wolfensohn, he said, the Bank Group had become the leading institution of development financing in the world, but also “the leading development knowledge institution in the world, recognized globally for the excellence of its research, the expertise of its staff, and the continuing commitment they bring to their work.”

“The hard part is realizing that we will no longer have your experience to guide us,” Alyahya said, in our work on behalf of “our clients, our partners, and especially the poor of the world.”

Managing Director Shengman Zhang, on behalf of management and staff, presented Wolfensohn with a Book of Appreciation, containing e-mails from hundreds of staff, and from which he read the introduction:

“You have always said that the Bank Group's greatest asset is its staff. You made us believe that. Even more importantly, you made us live up to that ideal. You encouraged us, cajoled us (when necessary), inspired us, and led us in a way no previous Bank Group President has ever done. And now you are leaving the organization, as you must.

We, your staff, your colleagues, and your friends honor you and offer this book of messages as a small token of our appreciation. It contains words of thanks, thoughts, photographs and, above all, memories from those who have worked with you and those you have touched.

Please remember us as we will always remember you: as someone who shared, and worked mightily to fulfill, this wonderful dream of a world free of poverty.”



(l. to r.): Former Managing Director Jeffrey Goldstein, Managing Director Shengman Zhang, President and Mrs. Wolfensohn, Jane Holden, Personal Assistant to the President.



Man of the hour

Wolfensohn, interrupted several times by sustained standing ovations, described the event as “one of the most moving moments of my life.” With his emotions in check, he thanked Master of Ceremonies and Communications Director Gerry Rice, whose team organized the event.

He spotted President-designate, Paul Wolfowitz among the teeming crowd and after thanking him for coming, joked that Bank rules might have to be changed to require all future presidents to have last names beginning with Wolf.

He also paid glowing tribute to Elaine Wolfensohn for standing firmly by him in a very special partnership during his tenure.

He then went on to praise all staff, without whom, he said, none of the accomplishments cited in all of the testimonies would have been possible. He said his greatest joy in the past year was to see a survey that showed some 93 percent of staff are satisfied with the direction of the Bank and proud to be part of the institution.

“The result we seek is not financial profit,” he said, but to make the world a better place from all humanity. He said that the institution’s bottom line is not to be judged in dollars or figures but in people. “If we’ve achieved anything in the last 10 years, that’s been your achievement.” He said that it is the interdependence, the commitment, and the strength of staff that is going to make the difference in the future effectiveness of the organization.

The entire farewell ceremony ended, as it began, with a performance by the Bank/Fund Choral Society, including This is My Song (Finlandia). In his final words, President Wolfensohn said he could do no better than to quote from that song’s first verse:

*This is my home, the country where my heart is;
Here are my hopes, my dreams, my sacred shrine.
But other hearts in other lands are beating,
With hopes and dreams as true and high as mine.*

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