



THE PARLIAMENTARY NETWORK

On The World Bank & International Monetary Fund

The Rt Hon. Liam Byrne MP, UK
Chair of the Parliamentary Network
on the World Bank & IMF

Kristalina Georgieva
Managing Director
IMF

David Malpass
President
World Bank

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Dear David and Kristalina

The Parliamentary Network on the World Bank and IMF unequivocally condemns Russia's invasion of Ukraine and its violation of article 2 paragraph 4 of the UN Charter which states in clear terms that all member states shall refrain from the threat or use of force against the territorial integrity or political independence of any state.

We reaffirm our commitment to Ukraine's sovereignty, independence and territorial integrity. We call upon Russia to immediately cease its use of force against Ukraine and completely withdraw its military forces from within Ukraine's internationally recognised borders and urge Russia and Ukraine to work towards the full implementation of the Minsk agreements.

In the face of this crisis, we call upon the Shareholders, Boards and Leadership of the World Bank and IMF to coordinate together a rapid six point plan to mobilise the maximum possible support for Ukraine in coordination with Ukraine's authorities:

1. Maximise rapid deployment of IMF resourcing through the Stand-By Arrangement, including but if necessary moving beyond the outstanding sum of US\$2.2 billion.
2. Mobilise IMF emergency financing through the Rapid Financing Instrument (RFI) including but not limited to Ukraine's IMF quota of \$28 billion
3. Mobilize the World Bank Global Crisis Risk Platform to rapidly understand the economic and social impacts of the invasion to Ukraine and to share this publicly as a matter of urgency



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4. Set out clearly and quickly the scale of World Bank fast-disbursing financing and technical support to Ukraine

5. Rapidly deploy World Bank support to Ukraine's neighbors to help secure support for what might be four million refugees.

6. Deploy World Bank and IMF mechanisms to help countries overcome the negative economics effects of this crisis, particularly concerning the rising prices of food commodities and energy costs.

The foundation of the IMF and World Bank in 1944 presaged the creation of the United Nations a year later. Each share a common inspiration: to build a world of peace and security. In this moment of crisis, we ask you therefore to now stand strong in your determination to ensure that this founding spirit may continue to serve as a beacon of hope to the world.

Yours sincerely,

The Rt Hon. Liam Byrne MP, UK
Chair of the Parliamentary Network
on the World Bank & IMF

(PN members signatories)