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Dear Mme Managing Director, dear Mr. President,

I wish to express high appreciation for your leadership in the face of the global crisis caused by the ongoing COVID 19 pandemic and for your success in placing the the World Bank Group and the International Monetary Fund at the centre of a much needed response to mitigate the financial and economic effects of this crisis.

A little over a month ago I visited Washington, D.C. for what was to have been a participation in the World Bank's Fragility Forum, an event that had to be cancelled, precisely, because of the rapid spread of the COVID 19 pandemic. I then met and had a very constructive conversation with IMF Chief Economist, Ms. Gita Gopinath, and with Mr. Franck Bousquet, Senior Director of the World Bank's Fragility, Conflict and Violence Group.

As Members of the World Leadership Alliance - Club de Madrid, all democratic, former heads of state and government from around the globe, we understand the importance of your valiant endeavours and stand ready to assist. We appealed to the leaders of G 20 before their March 26 virtual Summit to exercise leadership and hope that appropriate action will follow.

We endorse the Call to Action by the World Bank Group and the International Monetary Fund on March 25 and the measures proposed in Dr. Kristalina Georgieva's address to the virtual G 20 Summit. We urge the G 20 leaders to join this call. We fully support the proposal for comprehensive action by official bilateral creditors to address the financial and debt relief needs of the IDA countries which the IMF will be putting before the Development Committee during the Spring Meetings of the IMF and the World Bank Group on 16 and 17 April, as well as the measures being taken by the World Bank Group to support developing countries' response to the broad range of consequences they will be facing as a result of this global health crisis.

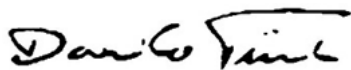
The decision of the IMF Executive Board to approve immediate debt service relief to the IMF's 25 poorest and most vulnerable member states deserves all support. This decision came as a significant boost to the efforts of the regional financial institutions and the European Union to provide relief and to enable the poorest and most vulnerable countries to address the challenges posed by the pandemic. Likewise, the decision of the Board of the World Bank Group to launch emergency support and its commitment to deploy up to \$160 billion over 15 months to help countries protect the poor and vulnerable, support businesses, and bolster economic recovery, is a vital step reflecting international solidarity.

More than sixty World Leadership Alliance - Club de Madrid Members, many of whom were actively engaged in tackling the financial crisis of 2008, also endorsed the recent initiative by Gordon Brown, former Prime Minister of the United Kingdom, and others, calling for a series of Global Health Measures and Global Economic Measures to be coordinated by a G 20 Executive Task Force under the G 20 Action Plan, and adopted at the Spring Meetings of the International Monetary Fund and the World Bank Group. Early establishment of a functioning mechanism to enable this is critical for success.

While these proposals must be given urgent consideration and support, the current crisis will have long term effects. The human and economic consequences, if not mitigated immediately and addressed with a long term strategy, will be intolerable particularly if not targeted towards the most vulnerable and marginalized segments of our societies which often lay beyond the reach of national policies. Our immediate responses must, therefore, be integrated with the Sustainable Development Goals under Agenda 2030, the Paris Climate Agreement and the UN @75 program initiated by the UN Secretary General. Much like both of your institutions have broadened your scope to ensure that the social impact of development finance is increasingly factored into your efforts, social inclusion considerations are now imperative to prevent repositories of contagion. These and other global endeavours should be expanded to include means to establish a global public health system that will be able to anticipate, prevent where possible, and effectively manage, future global health emergencies.

We wish both of you every success in your endeavours. We shall continue to support your initiatives and stand ready to assist as you may deem appropriate and meaningful.

Yours sincerely,



Danilo Turk
President of the World Leadership Alliance – Club de Madrid
Former President of Slovenia (2007-2012)