

‘Superior ... A broad-ranging guide that explains the global power structure over the last eight decades’

Carlos Marichal, El Colegio de México

‘Covering the history of the Bank from its early days as a prop to European colonialism through the Rwandan genocide, the Washington Consensus and the Iraq war, Toussaint argues that the Bank is incorrigible and should be abolished. Read and judge for yourselves’

James K. Galbraith, author, *Welcome to the Poisoned Chalice: The Destruction of Greece and the Future of Europe*

‘Invites fresh thinking on the need to streamline human rights considerations into lending. Recommended reading’

Andrés Solimano, founder, International Center for Globalization and Development

In 1944, the Bretton Woods Conference ushered in a new international economic order. The World Bank emerged as one of the most powerful financial institutions in the world, and a new colonial authority in all but name. But how does it operate, who funds it, and what agenda does it work to promote?

In *The World Bank: A Critical History*, Eric Toussaint answers all of these questions and more. Offering up a highly readable yet uniquely authoritative account, the book analyses the Bank from its beginnings to the present day. Chapters on gender, climate and the pandemic era complement the peerless research that informed Toussaint’s 2007 classic, *The World Bank: A Critical Primer*, and provide the reader with a truly contemporary, definitive text.

Seven international case studies illustrate the impact of World Bank policy, and Toussaint also explores the political, economic and strategic motives of the US government with regard to the World Bank. The book concludes with a proposal for replacing the World Bank, IMF and WTO with new, multilateral and democratic institutions.

Éric Toussaint is a historian and political scientist. He is spokesperson for the Committee for the Abolition of Illegitimate Debt, of which he is one of the founding members. He is the author or co-author of numerous books including *Bankocracy*, *The Life and Crimes of an Exemplary Man*, and *Debt, the IMF, and the World Bank: Sixty Questions, Sixty Answers*. His books have been translated into more than a dozen languages.



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THE WORLD BANK

A Critical History

ERIC TOUSSAINT



FOREWORD BY GILBERT ACHCAR