



# The World Bank and the Gods of Lending

*Steve Berkman*

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## **The World Bank and the Gods of Lending** Steve Berkman

Uncovering the World Bank's loan programs in the developing world in *The World Bank and the Gods of Lending*, author Steve Berkman finds nothing but mismanagement and hypocrisy: decades of assistance without any significant improvement in the lives of the poor; billions loaned for improving governance, health care and education with little to show for it; and donor funds given to dysfunctional government institutions or officials with a history of looting national treasuries. With sixteen years as a Bank staff member and consultant, Berkman presents compelling evidence of deceptive reporting and lack of due diligence as billions of dollars are wasted every year on corrupt and ill-conceived programs.

Using internal reports and memos, project documents and the Bank's Annual Reports as reference, Berkman demonstrates management's obsession with lending despite the high fiduciary risks involved. Taking the reader inside several project fraud investigations, he exposes the ease with which funds can be stolen from the Bank's portfolio, and the degree to which these thefts are ignored. Painting a picture of an institution that is run by a bloated bureaucracy, *The World Bank and the Gods of Lending* proposes changes that will rouse the Bank from its bureaucratic complacency and restore its central mission of alleviating poverty.

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