

116TH CONGRESS
2D SESSION

H. RES. 939

Supporting the World Bank Group to lead a worldwide COVID–19 economic recovery effort.

IN THE HOUSE OF REPRESENTATIVES

APRIL 23, 2020

Mr. BRENDAN F. BOYLE of Pennsylvania submitted the following resolution;
which was referred to the Committee on Financial Services

RESOLUTION

Supporting the World Bank Group to lead a worldwide
COVID–19 economic recovery effort.

Whereas the worldwide COVID–19 pandemic is having a profound and serious impact on the global economy;

Whereas the world is highly interconnected, and working together can defeat the spread of COVID–19;

Whereas the poorest and most vulnerable countries could be hit the hardest by the COVID–19 pandemic by overwhelming their health care system and upending development projects;

Whereas many of the world’s low- and middle-income countries are still in the early stages of the COVID–19 pandemic, but the effects of the pandemic are already being

felt, as health systems are strained, and many aspects of society are injured;

Whereas it is in the international security and prosperity interest of the United States to bolster economic and political stability in developing countries;

Whereas, since its creation in 1944, the World Bank Group has been dedicated to providing financial assistance to developing countries to promote economic development;

Whereas the World Bank Group finances critical development projects that would otherwise go unfunded by private investors, is uniquely positioned to address cross-border development challenges, and can effectively allocate aid globally based on need;

Whereas high-income countries will be able to recover from the COVID–19 pandemic on their own, but low- and middle-income countries will struggle and need economic and technical assistance the World Bank Group can provide; and

Whereas, in April, the World Bank Group announced efforts to respond to the COVID–19 pandemic in order to strengthen developing country responses and shorten the time to economically and socially recover: Now, therefore, be it

1 *Resolved*, That it is the sense of the House of Rep-
2 resentatives that—

3 (1) the United States should support the World
4 Bank Group to lead a worldwide effort to economi-
5 cally construct those areas around the world that

1 have been and will be economically devastated by the
2 effects of the COVID–19 pandemic; and

3 (2) the United States recognizes the world
4 needs to work together more collaboratively in order
5 to overcome our shared challenges.

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