



DEVELOPMENT COMMITTEE
(Joint Ministerial Committee
of the
Boards of Governors of the Bank and the Fund
on the
Transfer of Real Resources to Developing Countries)

ONE HUNDRED AND THIRTEENTH MEETING
WASHINGTON, DC – APRIL 16, 2026

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Statement by

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113th Meeting of the Development Committee

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The 113th Meeting of the Development Committee is taking place when uncertainty has become a distinction of our time. Economic fragmentation, climate change, increasing challenges to food and energy security, rise of artificial intelligence require our coordinated responsible action aimed at creating paths to a more sustainable environment that provides basis for jobs creation, economic growth and reduction of poverty.

Technology transformation creates new demand for new types of resources and calls for development of complex international supply chains emphasizing the importance of multilateral coordination and efforts. Economies are seeking ways to increase their integration through building more resilient value chains while prioritizing developing ties within regional markets. They are striving to increase certainty and competitiveness through the promotion of networks of bilateral and multilateral free trade arrangements supported by development of secure international trade routes.

International trade is increasingly reliant on national currencies and alternative payment channels reflecting the shift in trust in the traditional financial system. Rearrangement of energy markets creates commodity price differences facilitating relocation of industries to economies with more competitive and secure business landscapes.

In the face of these challenges Russia is focused on the policy framework that includes addressing inflation and appropriate fiscal and debt management while forming the environment enabling the return to gradual economic growth. The rate of unemployment remains at a historic low and labor market is characterized by increase in real incomes. Business setting is constantly monitored to ensure that new regulations do not create excessive administrative barriers.

Russia is keen on supporting other economies by providing access to affordable energy sources including nuclear, thus increasing their competitiveness and improving their ability to attract investments and create new domestic jobs. Our farmers and fertilizer producers are strong contributors to international food security. We are also devoting significant resources to developing education, knowledge transfer and sharing, particularly in the areas of domestic revenue mobilization, land and property titling, e-government, nuclear power generation and health care.

Our economic integration efforts within the Eurasian Economic Union have improved opportunities for free flow of goods, services, capital and labor between its member countries as well as provided them with leverage to increase bargaining power at trade negotiations. The results of these policies are clearly visualized by aggregate levels of GDP growth in Central Asia and Caucasus which are strongly outperforming average levels of other emerging and developing economies.

We support the WBG's renewed emphasis on jobs and economic growth, including the focus at these Spring Meetings on creating a business-friendly environment for investment. Regulatory interventions to improve business climate and labor market outcomes should be tailored to country-specific circumstances and the diverse needs of market participants. Priorities such as macroeconomic stability, legal predictability, and a

reliable financial sector framework are foundational for private sector development across the five employment-intensive sectors highlighted in the WBG's jobs strategy.

We encourage the WBG to focus on lowering the costs of integration in cross-border value chains through harmonizing standards and technical regulations, improving transport connectivity as well as other reliable infrastructure, thus lowering market barriers and creating a level regulatory playing field to maximize impact on creation of new jobs. The WBG should also maintain its focus on providing support to improve land administration and security of property rights as well as establishing clear and client-oriented tax systems.

Crucially, we call for a renewed focus **on regional development and integration** as part of the Jobs Agenda. Deeper regional ties catalyze employment opportunities by connecting markets and sharing of resources and expertise across borders. In the Eurasian Economic Union (EAEU), efforts to improve labor mobility, social protection pension coverage and digital platforms for job search and worker registration are helping to integrate labor markets. We believe the WBG should support such regional initiatives, including within the EAEU, and avoid establishing duplicative frameworks that dilute scarce development resources.

The Russian Federation attaches immense importance to non-discrimination and equal treatment of member states within the WBG. We are concerned by the decline in the number of Russian nationals employed by the WBG. We also request that the Bank provide enhanced support for staff who encounter significant visa delays or other procedural difficulties due to their nationality. Furthermore, we urge the Bank to safeguard equal access for suppliers and contractors from all member countries to its procurement and consulting services contracts. Procurement processes should remain open, transparent, and free from formal or informal restrictions or biases towards firms based on their country of origin. It is in the best interests of clients and the institution alike.

Graduation from IBRD borrowing should be voluntary, country-owned, gradual, flexible, and evidence-based. It should consider country-specific vulnerabilities, institutional capacity, regional disparities, access to affordable capital markets, and proceed case-by-case to avoid premature graduations and loss of development progress.

We note the recent efforts by WBG management to streamline processes and organizational structures, as well as improve budget efficiency and deliver savings. At the same time, given the overall financial strength of the WBG institutions, we advise a balanced approach. Any growth in lending volumes or major changes to the operating model should be carefully costed and adequately funded. Efficiency gains must not erode the capacity to deliver on WBG's mandate. Staff remains institutions' key asset, thus, maintaining continuity of technical expertise, facilitating knowledge transfer between generations of professionals, and providing an environment that supports innovation and career development is essential.

We take note of the information on the Shareholding review. We call for a broad reform of international financial architecture, so that leadership structures of international financial institutions better reflect current global realities. We reaffirm our commitment to the Dynamic Formula and the Lima Principles, and see the 2024 IFC benchmarking methodology as a basis for future work.