

Biden taps former Mastercard CEO and Wall Street insider Ajay Banga to lead World Bank



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Washington, February 26 (RHC)-- U.S. President Joe Biden has nominated former Mastercard CEO Ajay Banga to lead the World Bank. If approved, Banga would be the first-ever Indian American and first Sikh American to lead either the World Bank or the IMF.

Banga previously worked for Nestlé, PepsiCo and Citigroup, and now serves as vice chair at the Wall Street investment firm General Atlantic.

The anti-corruption group the Revolving Door Project condemned the selection, writing: "President Joe Biden and Secretary Yellen have literally named the Vice Chairman of a rapacious international private equity firm to take his first job ever in public service at nearly the highest level in the world possible. Nothing in Banga's resume inspires confidence that he will turn the World Bank away from a path of neocolonialism and predation by Global North corporations upon Global South countries."

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