

World Bank president to resign early amid backlash to climate crisis denial

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Washington, February 17 (RHC)-- World Bank president David Malpass announced he will resign his post by the end of June, nearly a year before his five-year term is set to expire.

Malpass was nominated to head the World Bank in 2019 by then-President Donald Trump. He previously served as chief economist at Bear Stearns for the six years leading up to the investment bank's collapse at the start of the Great Recession in 2008.

Last September, Malpass came under increased pressure from the Biden administration to resign, after he appeared to deny that the climate crisis was real.

In a statement, the climate justice group Oil Change International said, "The World Bank Group still funds more fossil fuels than any other multilateral development bank. Ending this support for oil, gas and coal needs to be priority number one in the next six weeks ahead of the Bank's Spring Meetings."

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