

# International New York Times

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## OPINION REVIEW

### LETTERS TO THE EDITOR

#### **Guidance for a new bank**

Re "A challenge from the BRICS" (July 24): Your editorial raises the question of whether the New Development Bank, just announced by the BRICS nations, will consider human rights norms and environmental protection in its governance and operations. We will have to wait and see. But already we are observing a disturbing trend at the World Bank as it revises its social and environmental standards. A first draft of the World Bank's proposed new rules reveals serious weakening of existing standards designed to protect vulnerable people and the environment. The World Bank president, Jim Yong Kim, had promised no dilution of standards. We have to hold him to his word and not allow a race to the bottom to secure investment opportunities in competition with the New Development Bank and other actors.

KORINNA HORTA  
SASSENBERG, GERMANY