



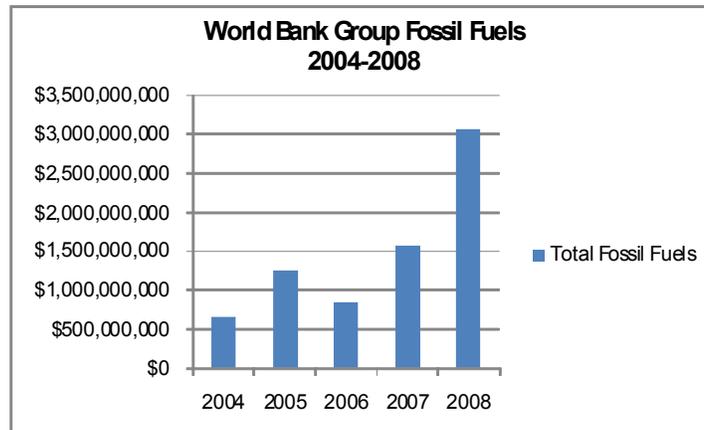
## World Bank Group Fossil Fuel Financing, 2004 to 2008

From the forthcoming report, *Dirty Is the New Clean*, co-published by Oil Change International, the Institute for Policy Studies, Friends of the Earth, and Campagna per la Riforma della Banca Mondiale

**Relying exclusively on the World Bank’s own figures, our analysis shows World Bank Group lending to coal, oil and gas is up 94% from 2007, reaching over \$3 billion. Coal lending alone has increased an astonishing 256% in the last year.<sup>1</sup>**

By comparison, the Bank reported that renewable energy and energy efficiency lending is up 87%, with the vast majority going to support large hydropower projects and supply-side energy efficiency. Only \$476 million went this year to support “new renewables”.<sup>2</sup> That represents only a 13% increase over last year’s \$421 million, according to the Bank’s own numbers.

An independent analysis done by the Bank Information Center suggests that if you exclude large hydropower projects and efficiency, World Bank Group funding for renewables in 2008 actually dropped by 42% from 2007.<sup>3</sup>



From 1997-2007, according to the World Wildlife Fund-UK, the World Bank has financed 26 gigatons of carbon dioxide emissions – about 45 times the annual emissions of the UK.<sup>4</sup>

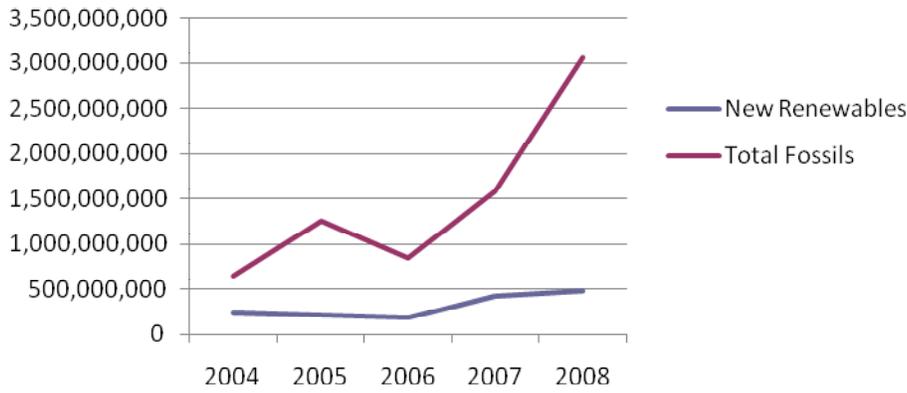
<sup>1</sup> This leap is particularly due to large increases of lending to coal projects by the IFC, effectively ending a Bank-wide informal moratorium on coal financing. Additional info compiled earlier in the year shows similar trends. See Bank Information Center, “[World Bank Group extractive industries and fossil-fuel financing, FY05-FY08](http://www.bicusa.org/en/Article.3840.aspx).” Heike Mainhardt-Gibbs, July 23, 2008. Available at <http://www.bicusa.org/en/Article.3840.aspx>

<sup>2</sup> New renewables include wind, solar, geothermal, and small hydro. <http://www.enn.com/business/article/38322>

<sup>3</sup> See Bank Information Center, Ibid.

<sup>4</sup> WWF-UK, “The World Bank and its carbon footprint: Why the World Bank is still far from being an environment bank,” Lies Craeynest and Daisy Streatfeild, June 23, 2008. Available at [http://assets.wwf.org.uk/downloads/world\\_bank\\_report.pdf](http://assets.wwf.org.uk/downloads/world_bank_report.pdf)

**Clean vs. Dirty Energy  
World Bank Group  
2004-2008**



Calendar Years =>	2004	2005	2006	2007	2008
<b>Coal</b>	\$10,000,000	0	0	\$433,000,000	\$1,540,000,000
<b>Gas</b>	\$198,500,000	\$556,300,000	\$174,250,000	\$399,700,000	\$379,000,000
<b>Gas Power</b>	0	0	\$259,600,000	\$159,000,000	\$825,000,000
<b>Oil</b>	\$60,000,000	\$109,800,000	\$135,000,000	\$50,000,000	\$250,000,000
<b>Oil &amp; Gas</b>	\$386,380,000	\$600,500,000	\$290,000,000	\$540,090,000	\$67,000,000
<b>TOTAL</b>	<b>\$654,880,000</b>	<b>\$1,266,600,000</b>	<b>\$858,850,000</b>	<b>\$1,581,790,000</b>	<b>\$3,061,000,000</b>

**World Bank Group Fossil Fuel  
Lending by Fuel Type**

