

International Finance Corporation (IFC)

IFC - The world bank and international monetary fund were designed by delegates at the Bretton Woods conference in 1944. The world bank, then consisting of only the International Bank for Reconstruction and Development, became operational in 1946. Robert Z. Garner joined the world bank in 1947 as a senior executive and expressed his view that private business could play an important role in international development. In 1950, Garner and his colleagues proposed establishing a new institution for the purpose of making private investment in the less developed countries served by the world bank. In 1956, the International Finance Corporation became operational under the leadership of Garner. It initially had 12 staff members and \$100 million.

(equivalent to \$940 million in 2019) in capital. In 2007, IFC bought 18% stake in the Indian Finance firm.

The International Finance Corporation is an international financial institution that offers investment, advisory, and asset-management services to encourage private-sector development in less developed countries. It was established as the private-sector arm of the World Bank Group, to advance economic development by investing in for-profit and commercial projects for poverty reduction and promoting development.

The IFC's stated aim is to create opportunities for people to escape poverty and achieve better living standards by mobilizing financial resources for private enterprise, promoting accessible and competitive markets, supporting businesses and other private sector entities, and creating necessary services to those who are poverty stricken.

Since 2009, the IFC has focused on following goals —

- * increase sustainable agriculture opportunities.
- * improve healthcare and education.
- * increase access to financing for microfinance and business client, advance infrastructure.

□ function of - IFC — The IFC's investment services consist of ~~of~~

- * Loans

- * equity

- * Trade finance

- * Syndicate loans

- * Structured and securitized finance.

- * client risk ~~management~~ service

- * Treasury services

- * Liquidity management.