



Written by [Luis Miguel](#) on February 27, 2023

Biden Picks Trilateral Member, Former Mastercard CEO, to Lead World Bank

Joe Biden announced his nominee to lead the globalist World Bank, choosing former Mastercard CEO Ajay Banga. The selection marks the first time a credit-card executive has been picked for the role.

The World Bank Group is an international financial institution composed of several participating nations, most notably the United States, that gives out loans and grants to developing countries. For the last 30 years, it has included in its loan portfolio not only governments, but also NGOs and environmental groups.

Banga is presently vice chairman of General Atlantic. Professionally, he's been on the board of several big corporations, including Kraft Foods and Dow Inc. He is also used to partnering with high-profile members of the Biden administration, having worked with Vice President Kamala Harris as co-chair of the Partnership for Central America.

Banga is also tied to various globalist outfits. As the White House noted in its press release announcing the nomination, he is the former chairman and current honorary chairman of the International Chamber of Commerce, and is an advisor to General Atlantic's climate-focused fund, BeyondNetZero.

He is also a member of the globalist Trilateral Commission, which, as *The New American* has [explained](#), is one of the top insider groups through which the Deep State recruits, grooms, and directs servants across business, government, academia, and the media.

The White House press release also notes that Banga "is a co-founder of The Cyber Readiness Institute, Vice Chair of the Economic Club of New York and served as a member of President Obama's Commission on Enhancing National Cybersecurity. He is a past member of the U.S. President's Advisory Committee for Trade Policy and Negotiations."

Biden showered the former Mastercard chief with praise:

Ajay is uniquely equipped to lead the World Bank at this critical moment in history. He has spent more than three decades building and managing successful, global companies that create jobs and bring investment to developing economies, and guiding organizations through periods of fundamental change. He has a proven track record managing people and systems, and partnering with global leaders around the world to deliver results.

He also has critical experience mobilizing public-private resources to tackle the most urgent



AP Images
Ajay Banga



Written by [Luis Miguel](#) on February 27, 2023

challenges of our time, including climate change. Raised in India, Ajay has a unique perspective on the opportunities and challenges facing developing countries and how the World Bank can deliver on its ambitious agenda to reduce poverty and expand prosperity.

But Biden's detractors argue the pick shows that, despite the president's [claims](#) to be a populist who is taking on creditors on behalf of the people, he is in fact favoring the credit-card companies because of the major donations they have made to his political campaigns.

Breitbart News [reported](#) that in August 2019, "Biden sided with MBNA, a top donor and later acquired by Bank of America, to pass legislation that tightened financial regulations making bankruptcy more difficult. The legislation, eventually signed into law, is widely seen to have benefited credit card companies at the expense of consumers."

At the time, MBNA was the biggest credit card issuer in the country and had been Biden's top donor throughout his 40-year career in politics. From 1996 to 2006, in fact, MBNA employees donated more than \$212,000 to his campaigns.

And at the time Biden was supporting the bankruptcy legislation backed by MBNA, Biden's son, Hunter, was [being paid](#) at least half a million dollars by MBNA for consulting work.

In an April 21, 2015 [article](#) for *The New American* entitled "World Bank Schemes Displace Millions of Victims," foreign correspondent Alex Newman wrote:

World Bank projects dealing with everything from "carbon credits" and "development policies" to crony capitalist "business" deals have forcibly evicted and ruined the livelihoods of millions of people around the world, according to an investigation into the globalist organization's own documents. A comprehensive review of World Bank records by the International Consortium of Investigative Journalists (ICIJ) and various media outlets revealed that close to 3.5 million of the planet's poorest people, many of them already struggling just to survive, have been forced off their land and relocated as a direct consequence of policies and projects pursued by the government-backed global lender over the last 10 years. The real figures are probably even higher.

This highlights the sad reality that, far from helping the people of developing nations, the World Bank actually has worsened the lives of the poor in Africa, Asia, and Latin America — often in the name of "climate justice."

Notably, President Trump's man to lead the organization during the 45th president's tenure was David Malpass — a pick that shocked many insiders due to Malpass' longtime criticism of the World Bank.

But so long as Congress continues to allow the United States' participation in the global Ponzi scheme that is the World Bank, the situation cannot be expected to improve even during conservative administrations.

As with much of the unconstitutional system currently in place, the answer is not to reduce or rearrange — but rather to eliminate the organization altogether.



Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



[Subscribe](#)

What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.