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Q56

The Global Infrastructure Facility is a/an (a) ASEAN initiative to upgrade infrastructure in Asia and financed by credit from the Asian Development Bank. (b) World Bank collaboration that facilitates the preparation and structuring of complex infrastructure Public-Private Partnership (PPPs) to enable mobilization of private sector and institutional investor capital. (c) Collaboration among the major banks of the world working with the OECD and infrastructure projects that have the potential to mobilize private investment. (d) UNCTAD funded initiative that seeks to finance and facilitate infrastructure development in the World. Official key: B.

UPSC Civil Services Prelims 2017 · General Studies · 2 marks · Current Affairs and GK

Current events, government schemes, miscellaneous GK - Prelims GS Paper I.

Explanation

(a)

This option describes an ASEAN-ADB infrastructure credit story. The Global Infrastructure Facility is not an ASEAN initiative financed by the Asian Development Bank. This option is not the key.

(b) Official key

The Global Infrastructure Facility is a World Bank collaboration. It helps prepare and structure complex infrastructure public-private partnerships so that private and institutional capital can be mobilised. That match with the stem is why (b) is the official key.

(c)

This option invents a club of major banks working with the OECD. GIF is housed with the World Bank Group, not as an OECD bank syndicate. This option is therefore wrong.

(d)

UNCTAD works on trade and development; it does not run GIF as a global infrastructure finance facility. This option is not the key.

Summary

Official key is (b). GIF is a World Bank Group platform that readies complex infrastructure PPPs for private and institutional investors. It is not an ASEAN-ADB scheme, not an OECD bank club, and not an UNCTAD fund. The question tests the World Bank PPP-preparation identity of GIF.

Related possible facts

These can be asked in a future Prelims paper.

GIF launch

2014, World Bank Group with G20-linked backing

Core function

Upstream project preparation and PPP structuring

ADB

Separate MDB; Asia infrastructure via ADB and AIIB, not GIF's legal home

UNCTAD

UN body on trade and development, not GIF operator

Institutional investors

Pension and insurance capital that GIF tries to crowd into infrastructure

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