

# ISABEL GUERRERO

## QUALIFICATIONS SUMMARY

- For past 5 years, one of 6 Regional Vice-Presidents at the World Bank, one of the top core business leadership positions. Manage 800 staff in 8 countries, a US\$37 billion loan portfolio, and US\$160m in administrative budget. Also manage US\$ 6.2 billion in Trust Funds.
- Hands-on experience in understanding how multilateral and bilateral agencies, governments and the private sector work together for economic development.
- Developed strategies and complex programs and projects in countries in Latin America, Asia, Central Asia and the Middle East adapting them to the local needs of different stakeholders.
- Introduced innovations in results-based lending for tough cross sector, cross-country development challenges, such as malnutrition and regional integration.
- Nurture leadership capabilities of WB staff and women in leadership positions.
- Personal commitment to promoting art and culture as tools for development, especially with youth organizations.

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## PROFESSIONAL EXPERIENCE

December 2013- present:

- Start up of IMAGO, a non-profit that helps grass root organizations scale up
- Board Member of the Presencing Institute, MIT
- Teaching at MIT Sloan Innovation Period and at Executive MBA for NANYANG Fellow MBA Program 2014.
- Leadership coach for women CEOs and Heads of Public Sector Agencies

JULY 2013- November 30, 2014

*Office of Senior Vice-Presidency for Change Management.* Started the organizational change work while still VP for South Asia, co-leading with other VPs two of the eight teams designing the change process. Moved full time to the change team in July.

Co-led the team that explored the implications of Bank target to eliminate extreme poverty by 2030. Proposed processes, instruments and structures to enable our country teams and clients to deliver programs that will have the greatest impact on the World Bank Group (WBG) poverty and prosperity goals. Presented to the Board the first Country Strategy that implemented this new approach, for India.

Co-led the design of the organizational changes needed to become a solutions bank. Was asked by President Jim Kim to lead the incubation of the idea of Science of Delivery. This group designed the Global Practice model, which is now being implemented across the World Bank Group.

JULY 2008- JULY, 2013

*Vice-President for the South Asia Region.* Manage around 800 staff in 8 locations and a budget of over US\$160 million. Lending over US\$10 billion per year, with a portfolio under implementation of over 190 projects and US\$37 billion, in Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka. Led doubling of the lending program and change management program to bring about greater impact and innovation.

Co-led two groups for change management introduced by incoming President Jim Kim: (i) the operational implications of the global poverty and shared prosperity targets; and (ii) designing changes required for the Knowledge and Solutions Bank as well as defining the science of delivery for development challenges.

Led bank-wide group tasked with presenting options for fixing the matrix structure in the World Bank. Recommended to President Zoellick and then chaired for its first year the Matrix Leadership Team (MLT). The MLT brings together all Operational VPs to manage together the tensions of supply and demand of a matrix system.

Supported training and then worked with Directors in changing the culture in SARVP from a hierarchical one to collective leadership at all management levels.

Co-created with Reema Nanavaty (SEWA), a network of grassroots women organizations across the South Asia Region. We launched it in May 2011 with the purpose of learning from each other how to scale up. It also helps them recognize they are all citizens from the same region, which has been traditionally divided since 1947. The network represents 100 million women working in Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.

Have been working with Ela Bhatt on writing about feminine leadership, why this is important not only for SEWA, but also for the world.

Designed and promoted “Imagining our future Together” (2012-2013) a regional competition for young South Asian artists. With more than 1,000 entries the 25 winners showed in Dhaka, New Delhi, and Washington, DC. We focused on regional

cooperation through youth and art, highlighting the importance of people-to-people connections in weaving the future of South Asia.

Supported Rajeev Sethi's JIYO Art initiative (2007-2010) through a Japan Development Grant. The objective was to help the South Asia Heritage Foundation to grow and to fund craft people all over India. Jiyo was launched in April 2010 and became the first cultural industry brand in India majority-owned by the skilled poor. Its website launched at the South Bank in 2012. JIYO's production and magic will be present at a massive scale in the new airport of Mumbai, India.

#### MARCH 2007-JUNE 2008

*World Bank Country Director for India.* Managed the largest IDA program in the World Bank as well as new lending of US\$4 billion and large program of analytic work ranging from social sectors, to infrastructure, environment, macroeconomics and poverty alleviation. Started consolidation of a fragmented program of lending and analytic work, and led effort to manage corruption cases in our loans in the health sector in a way that did not hurt the long term relationship between the WB and India.

Designed and led *Development Marketplace 2007, New Delhi*. Objective was to find and fund small innovative development projects to *manage natural resources*.

#### DECEMBER 2002- FEBRUARY 2007

*World Bank Country Director for Mexico and Colombia.* Managed over 100 staff, in 3 locations and a budget of US\$12 m. New lending of about 2.5 billion dollars per annum, and over US\$10 billion portfolio. The strategy in Mexico was recognized as path-breaking in changing the way the World Bank works with higher middle-income countries. Identified the 3 toughest questions policy makers were struggling with and funded multi-year policy work on these themes: poverty, competitiveness and education quality. Brought together stakeholders to solve these problems together by working across silos and presented Terms of references and then final recommendations to the Social Sector Cabinet and President Fox. The WB became the reference of choice, especially on poverty, and our lending program increased substantially in these areas.

Designed and led *Development Marketplace 2005, Mexico City. Youth for a Mexico without Poverty*. Funded innovative ideas by youth organizations to support education, art and empowerment of youth. One of the graffiti projects in a low-income neighborhood in Mexico city was visited by Bono (U2) who played with them and helped raise awareness about the importance of youth programs in fighting poverty.

#### JULY 1998 – DECEMBER 2002:

*World Bank country director for Bolivia, Ecuador, Paraguay and Peru.* Managed the WB country programs for these countries including projects and analytic work in all sectors. Led innovations that had Bank-wide impact, including the "Bolivia Pilot", which is described in Sebastian Mallaby's book "The World's Banker". It was central to Jim Wolfensohn's change process and the precursor to many innovations that changed the

way the WB works, including planting the seeds for Poverty Reduction Strategies (PRSP's), programmatic lending, simplification in procurement procedures, and intensive donor coordination.

Designed and led the First Andean Consultation (Peru, 1998): for the first time indigenous leaders came together around our poverty consultations. We worked with them for several years and gave them a 5 million dollar loan for set up an organization to help them access government programs.

Worked with Afro-Peruvian communities, thinking through their own organization and how to become visible in society. Helped them make a film that showed the incredible presence and richness of the Afro- Peruvian population in Peru. After this experience they create their own organization that is active until today.

Designed and led *Development Marketplace 2001, Peru*. The focus of the DM competition were innovations to empower Civil Society. The top award went to a Circus company that trained street children to go back to their communities and train others in acrobatics and in mounting street theater performances.

JANUARY 1994 – JUNE 1998

*Division Chief, Macroeconomic Management and Policy*, Economic Development Institute (EDI). Managed 40 staff members and a US \$7 million training program for government officials, parliamentarians, and journalists around the world. Was part of the team that led the design and implementation of re-thinking EDI.

JUNE 1992 - DECEMBER 1994

*Principal Economist for Azerbaijan, Kazakhstan and Central Asia*. Developed the reform agenda for the first two WB loans to Kyrgyzstan and Kazakhstan and supervised a wide range of analytical work and policy-based lending for Kazakhstan, Kyrgyzstan, Azerbaijan, Uzbekistan, and Turkmenistan.

JANUARY 1989 - MAY 1992:

*Senior Economist in charge of Morocco*. Led analytical studies, structural adjustment lending and country strategy development, and debt restructuring for Morocco

NOVEMBER 1989:

At the request of Mario Vargas Llosa, was seconded by WB to work with him when he was presidential candidate for Peru. Developed the Social Action Program included in his economic platform.

AUGUST 1987 - DECEMBER 1988:

*Country Economist for Burma*. Led economic report on sequencing of reforms in the transition and led identification mission for an agriculture policy based loan.

JULY 1983 -AUG.1987:

*Country Economist Philippines*: Led analytical work on poverty, macro economy and adjustment, trade and industry.

MARCH - JUNE 1983.

Young Professional in Investment Strategy Division, working on model on US monetary developments; in the Resource Mobilization Division, and on Colombia.

APRIL 1977 - OCTOBER 1978:

Research Assistant, Group of Analysis for Development (GRADE), Lima, Peru. Project on Technological Change.

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## **EDUCA TION:**

### **Economics**

*Master in Science in Economics*, The London School of Economics and Political Science, London, England (1979-1981)

*B.A. Economics*, Catholic University of Lima, Peru (1974-1979). Thesis on Technological Change.

### **Psychoanalysis**

Peruvian Psychoanalytic Institute (graduated 2005)

Washington Psychoanalytic Institute (1985-1998); Waiver, for researchers, from Board of Professional Standards of the American

Psychoanalytic Association, May 1994

### **Management and Leadership**

Executive Development Training (1997). Training for World Bank managers at Harvard Business School, done jointly with Stanford, INSEAD, and Kennedy School

Leadership for Collective Intelligence (2005-2006). An intensive 10-month program equipping leaders to design, initiate, and facilitate large-systems change.

LANGUAGES: Fluent in English, Spanish and French

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### **OTHER ACTIVITIES AND POSITIONS (various years)**

- Co-chairman of the Joint Vienna Institute.
  - Taught "Economic Development Issues" at George Washington University (Elliot School of International Affairs).
  - Member of the WB Research Advisory Group on Poverty and Human Resources.
  - Member of the WB Outside Interest Committee.
  - Therapist and later Psychoanalyst for homeless and low-income patients in Washington D.C.
  - Squash, running and yoga
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### **PAPERS AND PUBLICATIONS**

“Lessons in Feminine Leadership”, Seminar No 619 Special edition on Women in Peace, New Delhi, India. March 2011

Overview paper for ““The Inequality Trap and its Links to Low Growth in Mexico” with Luis Felipe López-Calva and Michael Walton, in Santiago Levy and Michael Walton (eds) *No Growth without Equity? Inequality, Interests and Competition in Mexico*. Palgrave Macmillan and the World Bank, 2009

“Listening to Beneficiaries to Improve Development Effectiveness”,  
Culture and Public Action Conference, June 30, 2002

“Patterns of Development. 1970-1994”, William H. Branson, Isabel  
Guerrero, Bernhard Gunther, World Bank Institute, 1998

World Bank Country Study: "Kazakhstan: The Transition to a Market  
Economy", August 1993.

Country Assistance Strategy for Kazakhstan, Gray Cover, July 1993.

Country Assistance Strategy for Kyrgyzstan, Gray Cover, April 1993

President's Report for a Proposed Second Structural Adjustment Loan, for  
Morocco. May 1992. Report 5637-MOR.

Kingdom of Morocco: "Sustained Investment and Growth in the Nineties"  
(Gray cover), Nov 15, 1990. Report 8417-MOR.

Royaume du Maroc: "Croissance et Investissement Soutenu au Cours des  
Années 90", French version of the above report. Rapport 8417-MOR.

Morocco: President's Report for a Debt Service Reduction Operation, Nov.  
1989.

Morocco: "Macroeconomic Update", Oct 13, 1989 (Yellow Cover), Report  
8163-MOR.

The Impact of Macroeconomic Policies on Income Distribution: An  
Empirical Study of the Philippines", Isabel Guerrero and Mario Blejer,  
August 1990, Review of Economics and Statistics (vol. LXXII, N.3)

Burma: Country Economic Memorandum (Green Cover). February, 1989.  
Report 7506-BA.

"A Reform Program for the Burmese Economy" Joint paper with Ronald  
Findlay, which focused on the timing and sequencing of policies in the  
transition from a centrally-planned to a market economy, mimeo, December  
1988.

"Stabilization Policies and Income Distribution in the Philippines: the incidence of adjustment over 1980-86", joint with M. Blejer for *Finance and Development*, Volume 25, Number 4, December 1988.

Philippines: *The Challenge of Poverty*, Gray Cover. October 1988. Report 7144-PH.

"Philippines: Trade Liberalization. Policy Management. and Microeconomic Adjustment". Prepared for the 1988 Annual Regional Meeting of the Econometric Society in San Jose, Costa Rica.

"The Impact of Macroeconomic Policies on Income Distribution", joint with M. Blejer. July 1988 (IMF working paper WP/88157).

Philippines: *A Framework for Economic Recovery*. A World Bank Country Study, The World Bank, July 1987. (Published as a red cover).

"Inconsistency in Macroeconomic Policy: the Case of the Philippines 1980-83." Background paper prepared for the 1986 WDR. It was summarized in a box: "Trade and Pricing Policies in World Agriculture".

"Export Competitiveness. Trade Reform. and the Real Exchange Rate in the Philippines" Prepared for the 1986 Annual Regional Meeting of the Econometric Society.

Editor and Supervisor of a *Research Project on Trade Policies in the Philippines*. A summary of the results was published as "Trade Liberalization in the Philippines: Assessment of Progress and Agenda for Future Reform," October 1986, East Asia and Pacific Regional Series, WB. The research included: Non-Tariff Measures Affecting Philippines Imports; Impact Effects of Tariff Reform Programs; The Effects of Tariff Reform and Import Liberalization on the Flour and Flour-based Products Industry; A Comparative Study of the Home Appliance Industry; Effects of Tariff Reform and Import Liberalization on the Textile Industry; Effects of Tariff Reform and Import Liberalization on the Paper Industry; Securing Trade Concessions from GATT Negotiations"; and The Implementation of Trade Reform in the Philippines: Phasing and Complementary Measures.

*"Import Quotas and Trade Liberalization in the Philippines"*, Yellow Cover,  
1984

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