

James Wolfensohn

Chairman & CEO of Wolfensohn & Company



Mr. Wolfensohn has had a long, visible and highly distinguished career in business, finance and public service. The central focus of his career has been investment banking and the economic development of emerging market economies. Mr. Wolfensohn is Chairman of Wolfensohn & Company, L.L.C., a private investment firm and an advisor to corporations and governments. He was Chairman of the International Advisory Board of Citigroup, Inc. (2006-2014) and Chairman of the former Wolfensohn Center for Development, a research initiative focused on global poverty, at the Brookings Institution.

From 1995 to 2005, Mr. Wolfensohn was President of the World Bank and has the distinction of being only the third president in the World Bank's history to be reappointed for a second five-year term by the Board of Executive Directors. As President of the World Bank, he traveled to more than 120 countries to help them face the challenges they confronted on poverty and environmental issues. He led successful initiatives on debt reduction, environmental sustainability, anti-corruption, and AIDS prevention and treatment. He developed activities on religion and culture and decentralized offices overseas linked by the most modern telecommunications system in the international community. During his tenure as President of the World Bank, Mr. Wolfensohn was also President of the International Finance Corporation (the "IFC"). Under his leadership, the IFC introduced a number of management and operational changes that improved the quality of its investment portfolio as well as the environmental and social sustainability of its investments.

On May 31, 2005, after the end of his second term, Mr. Wolfensohn left the World Bank and was appointed to the post of Special Envoy for Gaza Disengagement by U.S. Secretary of State Condoleezza Rice, Russian Foreign Minister Sergei Lavrov, EU High Representative for the Common Foreign and Security Policy Javier Solana, and UN Secretary General Kofi Annan. In this role, Mr. Wolfensohn helped coordinate Israel's planned withdrawal from the Gaza Strip and spearheaded reconstruction efforts as Palestinians assumed sovereignty over the area. Mr. Wolfensohn held this position until April 30, 2006.

Prior to joining the World Bank, Mr. Wolfensohn had a long career as an international investment banker. He was Managing Director of Darling & Co. of Australia, Executive Deputy Chairman and Managing Director of Schroders Ltd. in London, President of J. Henry Schroders Banking Corporation in New York and Executive Partner and head of the investment banking department at Salomon Brothers in New York. From 1981 to 1995, he was President and Chief Executive Officer of James D. Wolfensohn, Inc. ("J.D.W.I."), his own investment and corporate advisory firm that represented more than 30 of the largest U.S. and international corporations, including DuPont, American Express, Kmart, US West, The New York Times, Baxter Laboratories, Daimler-Benz AG, Chase Bank, NationsBank, and Hong Kong & Shanghai Banking Corporation (HSBC). Mr. Wolfensohn resigned from J.D.W.I. upon joining the World Bank, and the firm was subsequently sold to Bankers Trust.

Mr. Wolfensohn has served on the boards of several public and private companies, including CBS (1984-1995), Timeplex (1985-1987) and Continental Grain (1991-1994). Throughout his career, Mr. Wolfensohn has also closely involved himself in a wide range of cultural and volunteer activities. He served as Chairman of the Board of the Institute for Advanced Study at Princeton University for over 20 years (1986-2007). In addition, Mr. Wolfensohn has been President of the International Federation of Multiple Sclerosis Societies, Director of the Business Council for Sustainable Development, Chairman of the Finance Committee and a Director of the Rockefeller Foundation and the Population Council, and a member of the Board of Rockefeller University. He is an Honorary Trustee of the Brookings Institution, and a member of the Council on Foreign Relations and the Century Association in New York.

Mr. Wolfensohn also has a long history of involvement in the arts. In 1970, Mr. Wolfensohn became involved in New York's Carnegie Hall, first as a board member and later, from 1980 to 1991, as Chairman of the Board, during which time he led its successful effort to restore the landmark New York building. He is now Chairman Emeritus of Carnegie Hall. In 1990, Mr. Wolfensohn became Chairman of the Board of Trustees of the John F. Kennedy Center for the Performing Arts in Washington, D.C. On January 1, 1996, he was elected Chairman Emeritus.

Born in Australia in December 1933, Mr. Wolfensohn is a naturalized U.S. citizen. He holds B.A. and LL.B. degrees from the University of Sydney and an M.B.A. from Harvard Business School.

Before attending Harvard Business School, Mr. Wolfensohn was a lawyer in the Australian law firm of Allen, Allen & Hemsley. He served as an Officer in the Royal Australian Air Force and was a member of the 1956 Australian Olympic Fencing Team. Mr. Wolfensohn is a Fellow of the American Academy of Arts and Sciences and a member of the American Philosophical Society. He has been the recipient of many awards for his volunteer work, including the first David Rockefeller Prize of the Museum of Modern Art in New York for his work for culture and the arts and the 2017 Carnegie Medal of Philanthropy.

In May 1995, he was awarded an Honorary Knighthood by Queen Elizabeth II for his contribution to the arts. Mr. Wolfensohn has also been decorated by the Governments of Australia, Belgium, Brazil, France, Japan, Germany, Georgia, Mexico, Morocco, The Netherlands, Norway, Peru, Pakistan and Russia.