

Good morning, ladies and gentlemen. I'm sure I'm not the only one to see the irony in hosting an event dedicated to transparency in a building that has a history of being a popular meeting point for black market and espionage activity. No doubt, it's a sign of progress and how much things can change for the better over time.

What courageous, iconoclastic thoughts must the founders of TI have had twenty years ago? Their brains must have been wired much like that of Justice Kerby, President of the New South Wales Court of Appeals. In an off-beat response addressing the fear that giving the public more standing in cases would open the floodgates, he said doing so would irrigate the arid ground below.

I'm not sure how many of us would be able to continue with our jobs were it not for the unwavering moral support TI gives us. Thanks to the unquestionable integrity of its leadership, TI is a fearless advocate that can come to the defense of people like no one else.

TI has a ubiquitous presence in all things anti-corruption. One thing I have learned over the years is that TI is always watching. They are not afraid to criticize or question, and they do not dance around the word corruption. Last month they put the pressure on multinationals in emerging markets to use their growing influence to stop corruption. The month before that, they questioned why Moroccan authorities banned the screening of a documentary on corruption. The World Bank, I have to say, is not immune to their criticism either, but I find it to always be constructive.

On the other hand, they are also the first to praise positive action and to help others find solid ground. When the World Bank took action against Siemens, Alstom and SNC-Lavalin, TI was in the background, prodding us to move forward.

In fact, it is in no small part thanks to TI's support that the World Bank today has a policy of zero tolerance toward corruption affecting the projects and activities we fund. A number of

milestones define the Bank's progress, and TI has either been directly or indirectly involved in all of them.

In 2007 Paul Volcker led an independent review of the World Bank office that investigated instances of fraud or corruption in Bank-financed projects. The report he and his panel wrote became the blueprint for how that office, now known as the Integrity Vice Presidency, or INT, operates. TI released a four-page statement in support of the panel's findings, ensuring that we stayed independent, injected rigor into our own investigative procedures, and that we do more to mine investigations for lessons that can improve Bank projects and prevent corruption.

As soon as a World Bank press release related to anti-corruption hits the wire, TI is often the best soundboard regarding our impact. They continue to provide vocal and stalwart support when the World Bank debars major international corporations. They have helped publicize our initiatives such as cross-debarment—whereby six multilateral development banks agreed to honor each other's debarment decisions.

When we launched the World Bank's International Corruption Hunters Alliance in Washington in 2010, Huguette was there, prodding the 286 directors of public prosecutions, heads of anti-corruption agencies, and other anti-corruption experts to take action. I remember how she spoke passionately about the importance of setting up escrow accounts to secure the interest on money and assets tied up in preservation and freezing orders, and the need to empower the public, civil society and whistle-blowers.

This summer we invited Huguette to come to a World Bank staff retreat and speak with our investigators and prevention and litigation specialists. The insights she offered bear repeating to a larger audience. I did not tell Huguette that I would quote her at length, but knowing she is a person of character, I doubt she would say anything in a private meeting that she would not also say in a public setting.

Huguette reminded us to do what is right first, then do it right—apt advice for anyone or any organization, public or private. She also pointed out that not doing the right thing—ignoring

issues like corruption—is the same as being complicit to crime. Or, as she put it more vividly, “When you put your fingers in the meat grinder of corruption, the whole body goes.”

She told us that “when we look at the issues of poverty, social destabilization, violence, illicit trade, money laundering, when we look at crumbling infrastructure or the lack of it, all of it may not be due to corruption, but corruption is a common denominator to all of them.”

Twelve years ago, on 7 October 2001, TI dedicated its Integrity Award to Eva Joly, for her contribution to the fight against corruption, for the example she has set for others, and her fearlessness in the face of political danger. Ms. Joly, never one to lose an opportunity to push the envelope, accepted her award, and then continued to suggest that TI’s Corruption Perception Index should highlight the abuse of tax havens in facilitating corruption.

So, in that spirit—and as we would all like to think of ourselves as having similarities with Eva Joly—I thank you for inviting me here to commemorate TI’s anniversary, and I’d like to point out a few things I believe TI should do next.

We know that greater transparency is one of the best tools we have in the fight against corruption. I’ve noticed a growing trend among developed countries which seek transparency of assets saved extraterritorially from where they were acquired. Much of this work has focused on catching tax evasion, but it also has a significant impact on highly corrupt officials, as it threatens to reveal the location--and approximate value--of their ill-gotten gains. Recently prosecutors in Paris opened a preliminary investigation into allegations that Bashar al-Asad’s uncle illegally bought €160 million worth of property in France. Similar investigations have examined assets held by rulers or their associates in Gabon, Equatorial Guinea, Congo - Brazzaville, Egypt, Tunisia, and Libya.

Advocacy groups did lots of the legwork in identifying these properties, and I believe both the World Bank and Transparency International have a forward-looking role to play to ensure that other civil society organizations and the press do more to foster even greater transparency.

As part of the next twenty-year cycle, TI can push service providers and regulators to make offshore financial records public, as well as property records in jurisdictions where corrupt officials are commonly known to hide assets. Doing so would facilitate national law enforcement action, and create a deterrent for politicians to steal wealth, lest they face political repercussions later when that wealth is revealed.

Let's select twenty countries where the winds of change are blowing and, working side-by-side with reform-minded officials, help them turn things around. TI has the gravitas, independence, and credibility to lead such an initiative. The World Bank's technical and financial resources would be an ideal complement. With this kind of collective action we can, as World Bank President Kim so often says, bend the arc of history. Instead of reading about countries in which corruption has caused a complete collapse, we can usher in a new era of integrity.

With a number of urgent issues facing the world, we are living in a continued period of uncertainty and distraction. Uncertainty goes hand in hand with waning public confidence, which leads to a complacent attitude toward corruption. Complacency has never made the world a better place, and we rely organizations like TI to focus the world on what is right.

I commend Peter Eigen for his vision in 1993. You and the other stalwarts that gave life to TI were ahead of your time. TI is a brand that resonates in the subconscious mind of people around the world.

Thank you.