



Two papers call for a reformulation in IFC's approach to lending. Noting increasing IFC reliance on intermediaries such as banks and private investment funds, this [Bretton Woods Project paper](#) finds a lack of transparency, inadequate attention to social and environmental concerns, and failure to link directly to development impacts. This

[Eurodad report](#)

has found less than 20% of IFC support in LICs since 2008 went to companies from LICs, instead concentrating in 8 major projects and rich country firms. It questions the process for project selection, and motivations to invest driven by financial returns rather than LIC needs.