

World Bank Group Internship Call for Applications 2024

Introduction

The INSOL Academic Group is partnering with the World Bank Group to provide an unparalleled funded internship opportunity at the World Bank Headquarters in Washington, D.C., for one LLM or postgraduate law student in 2024-25. INSOL International will provide a grant of up to £9500 to support the intern's travel, accommodation, and living expenses in Washington D.C. The intern will be responsible for securing their own health insurance.

The World Bank Group provides financial and technical assistance to emerging markets around the world with the overall mission to end extreme poverty and boost prosperity on a livable planet. The World Bank Group's Finance, Competitiveness and Innovation Global Practice ("FCI") assists governments of developing countries and transition economies in strengthening their markets and financial sectors to encourage private sector development, financial sector stability and increased foreign investment.

The Insolvency and Debt Resolution team within the FCI is seeking applications for an internship lasting between 8 to 12 weeks, starting in either the autumn of 2024, or spring 2025 at the intern's option. The intern will be based at the Headquarters of the WBG in Washington D.C.,¹ and must spend at least 8 weeks in person. It is expected that the intern will participate in a 'Mission,' traveling to an overseas country to support the work of the World Bank, if the WBG's policy allows it at the time of the internship (policies are regularly updated following the COVID-19 situation). *(In case of a potential change of circumstances due to COVID-19 restricting international travel, it is possible that the placement will be organised remotely.)*

The report of the 2023 intern is included below.

Selection Criteria

Applicants are required to be enrolled in a postgraduate law degree program (e.g., LLM, PhD, SJD, etc.), or a recent graduate of such a program with less than two years post-qualification experience. A background in finance, accounting, data management or policy development is an asset.

The intern will be selected based on:

- Demonstrated academic and research abilities (preferably in the field of commercial law, insolvency, secured lending and/or Alternative Dispute Resolution);
- Demonstrated interest in restructuring and insolvency law, or related area of the commercial law;

¹ Please note that the WBG requires proof of COVID-19 vaccination to enter any of its buildings, as of October 31, 2021. There is an alternative option of weekly testing for unvaccinated staff. This policy may change in 2024 and we will update you accordingly.

- Demonstrated interest in international issues;
- Demonstrated initiative, commitment and ability to handle multiple tasks in a businesslike manner, and;
- Is proficient in the English Language*. The ability to speak more than one language is considered an asset.

* *INSOL International retains the right to request and IELTS or TOEFL certificate of proficiency where it appears that an applicant's English proficiency may be inadequate for the purpose of completing this internship. Please note that IELTS or TOEFL certificates need not be submitted unless specifically requested.*

Duties and Deliverables

The intern will work under the direct supervision of a member of the Insolvency & Debt Resolution team, and will assist with the following tasks:

- Performing analytical research and assisting with the preparation of project documentation in the following areas of law: insolvency, secured transactions, commercial law and Alternative Dispute Resolution for both internal and external audiences.
- Assisting with the review of relevant laws and preparing analysis in the above-mentioned areas of law and key sectors.
- Accompanying members of the Team during meetings with government officials and client contacts which may require travel.
- Assisting with the organization of knowledge management and dissemination events such as workshops, peer-to-peer learning events and deep dives.
- Other tasks as instructed by the Team.

How to apply

- Please email your CV and a one page covering letter (detailing responses to the selection criteria) to harriet.norman@insol.org by **6PM UTC on April 15, 2024**.
- Interviews of shortlisted candidates will take place in the week beginning April 29, 2024.

Insolvency & Debt Resolution Team (Team)

The Insolvency and Debt Resolution team assists governments in improving their credit environments through the development of more effective insolvency systems. This is achieved through international standard-setting, detailed diagnostics and technical assistance for effective implementation of insolvency laws.

The Team's work helps to save viable businesses, while allowing failed businesses to "exit" the market efficiently and effectively. Ultimately, this increases stakeholder recovery (banks and other creditors), helps facilitate NPL management, reduces dependency on the courts for debt

recovery, and saves jobs through the preservation of "enterprise value" via solid restructuring regimes.

The Team's core focus areas are the following:

- **Technical Assistance:** the Team provides technical assistance to countries in all regions of the world, which are interested in strengthening their insolvency frameworks. This work is varied comprising both legislative and institutional reforms and involves working with different stakeholder groups across government, the private sector and the judiciary.
- **Diagnostics and assessments:** the Team conducts regular assessments of countries' insolvency frameworks either on standalone basis or as part of detailed diagnostics in collaboration with the International Monetary Fund, called financial sector assessment programs (FSAPs).
- **Effective Insolvency and Creditor/Debtor Regimes Standard Setting:** the Team works together with the United Nations Commission on International Trade Law (UNCITRAL) to set standards for effective insolvency regimes. The World Bank Principles for Effective Insolvency and Creditor/Debtor Regimes together with the UNCITRAL Legislative Guide on Insolvency are the designated globally-recognized benchmarks for effective insolvency regimes.
- **Research and Knowledge:** the Team works to advance knowledge in the area of Insolvency and Debt resolution through the analysis of best practices, engaging in research and convening conferences and workshops. The Team holds a number of strategic partnerships for many of these initiatives with different multilaterals and institutions specializing in insolvency reform, including UNCITRAL, INSOL International, the European Bank for Reconstruction and Development and the OECD.

Report by Anya Cook (LLM International Commercial Law, University of Nottingham)

World Bank Group Intern 2023

From September to December 2023, I travelled half-way across the world from London to Washington DC to complete my internship in the insolvency and debt resolution team at the World Bank. Having never undertaken an internship of this duration before, jumping on a plane only three days after handing in my dissertation for my masters' degree in international commercial law at the University of Nottingham, this opportunity was non-stop excitement from the get-go!

During my time at the World Bank, I picked up a significant number of new skills and genuinely contributed to helping many emerging market and developing economy (EMDE) countries. This involved tasks such as proofreading drafts of new insolvency laws, researching the current state of local government finance vehicles (LGFVs) in one country, as well as comparing and contrasting the extent of provisions specifically for MSMEs in insolvency laws within different regions to advise countries that are seeking to amend their current legislative provisions.

On top of this, a substantial part of my work at the World Bank was geared towards my week-long trip to Phnom Penh in Cambodia. Having helped in preparing the research and material for the two-day judicial training and two-day insolvency administrators' training, on top of having participated in numerous late-night meetings (which I found particularly exhilarating) with consultants based in Hawaii, Canada and Australia, I was fortunate enough to see first-hand the results of my hard work. Although the trip to Cambodia was for work, I did have one day off from the training sessions, and I was able to visit the fascinating Money Museum, as well as the Royal Palace and a beautiful Buddhist temple.

I have come away from this internship with many new skills, especially in PowerPoint, Excel, drafting and proofreading, as well as a much greater understanding of work life, which has helped me with my first job that started at the end of January. I would like to express my thanks to INSOL for sponsoring my time at the World Bank, and I can safely say that this has been one of the best experiences of my life thus far!