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AALD TRIBUTE

James David Wolfensohn KBE AO

When announcing Mathias Cormann's appointment as the incoming Secretary-General of the OECD, particular mention was made that Mathias is the second Australian to now head a significant international institution—the first having been Jim Wolfensohn as President of the World Bank, 1995-2005.

It was this March 9th that Sydney University and the Harvard Club of Australia co-hosted a fitting tribute to Jim in the Great Hall of Sydney University.

- Tributes were delivered to Jim's contributions in finance, law, cultural diplomacy, the Olympics, philanthropy and humanitarianism
- As a humanitarian, Jim had the element of greatness in him
- As noted in the Memorial ceremony at Sydney University "as a child Jim witnessed his Jewish parents, despite their relative poverty, taking in refugees from Nazi Germany and this gave him a lifelong empathy and drive to help others"
- Evoking Australia as a haven for Holocaust survivors is the narrative of Samuel Pizar, step father to current Secretary of State Tony Blinken: at 16, he was one of the youngest survivors of the Holocaust, the only one of his family and his school. Retrieved from the ruins of postwar Europe by a French aunt and two Australian uncles, he was brought to Melbourne, where he began his physical, moral and intellectual rehabilitation.
- Years later on September 18, 2017 at the New York Library, Jim attended "A Hero of Humanity Award" posthumously to Samuel Pizar accepted by Judith Pizar in the name of her late husband
- Jim gave tangible expression to his empathic nature as a transformative President of the World Bank
- He shared the conviction that when we occupy positions of great authority, even power, it is our obligation to not waste a minute in doing the greatest good in the shortest time

Strobe Talbot was an early delegate to the AALD and served as Deputy Secretary of State under President Clinton, who nominated Jim to be President of the World Bank. Referring to "**A Global Life**", Strobe wrote:

- "As Jim Wolfensohn's vivid and powerful story makes clear, he is a rare and in many ways unique citizen of the world—a man for all seasons and for all regions".



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“You have never asked me for anything”, Jim once told me after leaving the World Bank, “and I want to.” As a result, Jim addressed AALD delegates over breakfast in Washington DC, July 2006.

Like Bob Hawke, from the outset Jim was supportive of the vision, mission and values of the AALD.

Jim was drawn to:

- our definition of leadership as “creating new space in the service of others”;
- trust as the fundamental precondition to developing sustainable relationships;
- the efficacy of our commitment to bipartisanship, given prevailing Australian and US political cultures; and
- the potential for our AALD thought leadership platform to contribute to a more mature and resolute Australian commitment to global engagement

Given his global citizenship outlook, it was no surprise in 1980 that Jim became a US citizen in order to enable his nomination to become President of the World Bank.



Jim’s restoration of Australian citizenship October 2010

Serendipity intervened when it was my pleasure as Australian Consul-General in New York to restore Jim’s Australian citizenship in October 2010.

Jim chose a very private ceremony with Elaine, Julie and me. Jim was in a reflective mood about his sense of privilege to be an Australian citizen, and became quite emotional.

He was struck by the generosity of our country in quite seamlessly restoring his citizenship after he reached the pinnacle of his career as President of the World Bank.



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Jim maintained his interest in the AALD and played an important role in convincing Paul Volcker, a world leader with whom Jim had much in common, to participate in the July 2012 AALD in New York.

When forming James D Wolfensohn Inc, Jim was successful in Paul Volcker accepting Jim's invitation to be Chairman.

He correctly saw this as a coup:

- **“If anything was to put James D Wolfensohn Inc on the global map as the boutique investment bank to watch, it was this.”**



**Paul Volcker and Phil Scanlan,
July 2012 AALD, University Club New York**

Founder of Bridgewater Associates hedge fund Ray Dalio observed of Paul Volcker:

- “I found Paul to be a man of unwavering character and capability, always putting doing the right and difficult things ahead of the expedient and partisan”.
- Following his retirement from the US Federal Reserve, Paul Volcker gave the same reason for joining Jim's firm as Chairman, rather than aligning himself with other more self-regarding Wall Street candidates.
- Jim and Paul Volcker shared another important passion---- making sure that public servants were well-educated and equipped to serve our nations well.
- In 2012 the Harvard Club of Australia established the Wolfensohn Public Service Scholarships for outstanding senior Commonwealth and State Civil Service executives—funded from contributions including through the Wolfensohn Foundation.



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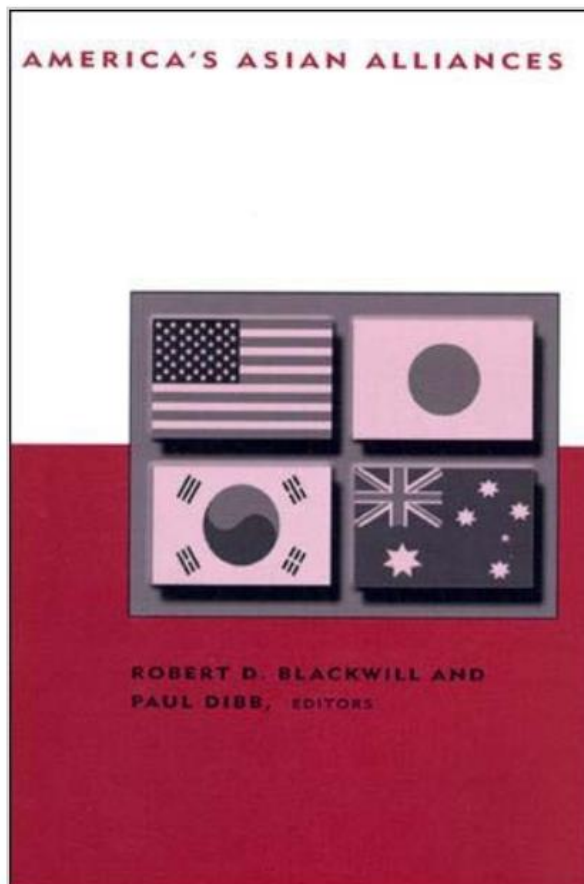
HARVARD KENNEDY SCHOOL--HKS

The Wolfensohn Public Service Program, in concert with Harvard Kennedy School (HKS), enables outstanding future leaders of the Australian Public Service to attend residential executive programs and mix with a cohort of other global public service leaders.

The AALD has been connected to HKS for 25 years.

In 1996 we commissioned the publication by MIT Press of **“America’s Asian Alliances”** -- under the auspices of the HKS Belfer Center -- whereby ground breaking contributions from nine US and Australian strategists proposed prescriptions for strengthening America’s Asian Alliances. In the words of 1994-5 Dean of HKS Joseph Nye Jr:

- “America’s Asian Alliances are the foundation for security and prosperity in Asia. In this book, a stellar group of authors analyzes the future of that foundation, and tells us what should be done.”





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D I A L O G U E

Elaine was Jim's full partner and a formidable personality. Her elegance, physical and moral courage, force of intellect and shared humanitarianism shone. She often spoke of Jim's genuine emotional attachment to the country of his birth.

In her letter on behalf of the Wolfensohn family to the University of Sydney gathering, Naomi Wolfensohn wrote:

- "Without a doubt, it is our parents' tireless commitment to poverty alleviation and education during their ten years at the World Bank and their broad and thoughtful philanthropy, over decades and across the world, for which they would most want to be remembered."

Naomi, Sarah and Adam may rest assured that Jim and Elaine will have their wish fulfilled.

The "Father of Europe", the great Jean Monnet, once said there are two kinds of people:

- those who want to be something, and
- those who want to do something.

Like Monnet, Jim's choice was action.

Phil Scanlan AM

Founder



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