

The International Finance Organization (IFC)—the largest global development institution focused exclusively on the private sector in developing countries—and a member of the World Bank Group—is seeking two summer interns to work in the Climate Business Department at its headquarters in Washington, D.C. These positions are exclusively available to NYU Stern MBA students. Ms. Alzbeta Klein, the Director and Global Head for IFC's Climate Business, serves on the Advisory Board for NYU's Stern Center for Sustainable Business.

Climate business continues to be one of IFC's key strategic focus areas, and IFC's Climate Business Department's goal is to provide the Corporation with the strategy, support and tools needed to achieve its climate goals, which are focused on (i) scaling climate investments to reach 28% of IFC's business by 2020; (ii) catalyzing \$13b per year in external private sector capital by 2020; (iii) maximizing impact; and (iv) accounting for climate risks.

IFC's climate business strategy focuses on five key sectors, including clean energy, climate-smart cities, green buildings, green finance, and climate-smart agribusiness. The strategy also focuses on creating market-based solutions that mobilize external private capital for investment products that contribute to climate change mitigation and adaptation, such as green bonds and structured products for institutional investors. IFC's willingness to engage in difficult environments and its leadership in crowding-in private finance enable the Corporation to extend its footprint and have a development impact well beyond its direct resources.

To support the delivery of the Climate Business Department's strategy, and to further facilitate IFC's target climate goals for 2020, the Stern summer interns would be responsible for the delivery of select projects, such as the following:

1. Support the climate finance team to help develop unified green bonds standards, and develop a strategy for consultation and dissemination to both internal and external stakeholders. The envisaged green bonds standards would be like the Equator Principles—IFC's Performance Standards on Environmental and Social Sustainability—which have become globally recognized good practice in dealing with environmental and social risk management. In the financial markets world-wide, the Performance Standards have been catalyzing the swift convergence of standards for cross-border project finance;
2. Research, develop and implement sector-specific metrics (e.g. to effectively measure the reduction of greenhouse gas emissions, productivity and resilience) to monitor and assess IFC's climate-related investments; and
3. Conduct quantitative and qualitative research to serve as the foundation for the IFC's annual flagship report "Creating Markets for Climate Business: An IFC Climate Investment Opportunities Report". Please refer to the following link for the 2017 edition:

https://www.ifc.org/wps/wcm/connect/974eedcb-f3d9-4806-b32e-73720e6f4ca7/IFC-Climate_Investment_Opportunity_Creating_Markets.pdf?MOD=AJPERES

This is a paid internship. Please submit a cover letter and resume through the Stern Recruitment System (ID 63408) no later than Friday, February 16.

For further information on IFC and its Climate Business Department, please refer to the following link:
http://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/Climate+Business