

Beat: Business

## Spain, confirmed as a founding member of AIIB

It will have 41 members

Madrid, 12.04.2015, 16:29 Time

**USPA NEWS** - The Chinese Ministry of Finance confirmed this weekend Spain joined as a founding member of ADB Investment in Infrastructure (AIIB), which will be led by China and will have 41 members. The final composition of Staff will be announced the next days.

Were also confirmed South Korea and Austria, whereas previously they had been Brazil, Russia and many EU member countries. The AIIB has aimed investment in major infrastructure such as roads, railways and airports, and the announcement of his birth has aroused great interest worldwide. Many countries have volunteered to be part of the new entity, but will eventually be 41 founding members.

The new bank will hire staff in China and other countries where it expects to "international talent," announced the former vice president of the China Banking Regulatory Commission. To steer favorite is Jin Ligun, former Deputy Minister of Finance of China and vice president of the Asian Development Bank. However, rumors happen around who will ultimately be the first president of AIIB, a charge for candidates who bid worldwide.

The AIIB working on economic development in the Asian region, in direct competition with the IMF and the Asian Development Bank. According to its proponents, seeks to improve conditions for financing major infrastructure for countries in the region, which often can not access conditions posed by private banks, the International Monetary Fund and other institutions.

### Article online:

<https://www.uspa24.com/bericht-3816/spain-confirmed-as-a-founding-member-of-aiib.html>

### Editorial office and responsibility:

V.i.S.d.P. & Sect. 6 MDStV (German Interstate Media Services Agreement): Jose A. Martin

### Exemption from liability:

The publisher shall assume no liability for the accuracy or completeness of the published report and is merely providing space for the submission of and access to third-party content. Liability for the content of a report lies solely with the author of such report. Jose A. Martin

### Editorial program service of General News Agency:

United Press Association, Inc.  
3651 Lindell Road, Suite D168  
Las Vegas, NV 89103, USA  
(702) 943.0321 Local  
(702) 943.0233 Facsimile  
[info@unitedpressassociation.org](mailto:info@unitedpressassociation.org)  
[info@gna24.com](mailto:info@gna24.com)  
[www.gna24.com](http://www.gna24.com)