




Samoa and World Bank - Working Together to Promote Economic Growth

Samoa and World Bank - Working Together to Promote Economic Growth
The World Bank and the Independent State of Samoa today signed an agreement for a US\$7.5 million grant from the International Development Association (IDA). The grant is the first in a two-part operation aimed at strengthening public finances and supporting continued economic growth in Samoa. The Hon. Prime Minister and Minister for Finance Tuilaepa Aiono Sialele Malielegaoi signed the agreement today in New York. "This grant will contribute towards national efforts in taking forward the Samoa Pathway outcomes of the recent Small Island Developing States Conference," said the Hon. Prime Minister and Minister for Finance Tuilaepa Aiono Sialele Malielegaoi. "The continuing reforms are important to the implementation of the key priorities for the Government of Samoa, boosting shared prosperity across the country." The grant will contribute to strengthening public financial management as well as a sustainable tourism policy and private sector development. Improvements in the payments system will also have important impacts for remittances which are critical to many Samoans, contributing, on average, almost 25 percent to GDP over the last four years. "Strong public financial management ensures effective use of public resources allowing for better delivery of services to everyday Samoans in areas such as health, education and infrastructure," said Axel van Trotsenburg, World Bank Group Vice President for East Asia and the Pacific. "This grant is part of our comprehensive support program for Samoa and its people. We have a strong and deep relationship with Samoa and are committed to a long term partnership focused on supporting the countrys development strategy." Samoa is an important Pacific Island country that faces significant challenges related to external shocks and natural disasters. In recent years it has weathered the global financial crisis and natural disasters including a tsunami in 2009 and a cyclone in 2012 that caused combined damages and losses estimated at 30 percent of GDP. This operation will be implemented alongside other World Bank support in Samoa such as post-cyclone recovery and reconstruction work including infrastructure restoration, boosting agriculture productivity and strengthening the tourism industry.
Media Contacts
In Sydney
Kym Smithies
Tel : +61 2 9235 6540
ksmithies@worldbank.org
In Washington D.C.
Diana Chung
Tel : +1 (202) 473-8357
dchung1@worldbank.org


Pressekontakt

The World Bank

DC 20433 Washington

Firmenkontakt

The World Bank

DC 20433 Washington

The World Bank is a vital source of financial and technical assistance to developing countries around the world.