



World Bank Groups Managing Director Visits Kazakhstan, Discusses Development Priorities and Enhanced Collaboration

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Today, the World Bank Groups Managing Director and Chief Operating Officer, Ms. Sri Mulyani Indrawati, paid an official visit to Kazakhstan. The main goal of the visit was to discuss the World Bank Group enhanced collaboration with Kazakhstan under the new Partnership Framework Arrangement signed in May 2014. During the meetings with President Nursultan Nazarbayev, Prime-Minister Karim Massimov, and other high-level government officials, Ms. Indrawati encouraged Kazakhstan for continued prudent macroeconomic management and discussed further measures necessary for successful diversification of the economy. "Its really fascinating to see the dynamics of the development in Kazakhstan," said Sri Mulyani Indrawati at the media briefing in the Office of the President. "Moving forward, it is critical for the country to continue the implementation of stability-oriented macroeconomic and financial sector policies, and to sharpen the focus on higher productivity in the non-extractive sectors thus contributing to shared prosperity." Ms. Indrawati highlighted the new type of engagement that the Bank and Kazakhstan embark on under the Partnership Framework Arrangement. In coordination with other international financial institutions, the Partnership will involve design and implementation of programs in major areas to help sustain economic growth in Kazakhstan, promote private sector and innovation, and develop institutional and human capital. She noted that the Bank also learns from Kazakhstan, as the country has become a source of good practices for other countries. At the regional level, the World Bank Groups Managing Director and Chief Operating Officer highlighted the need for a cooperative approach to water resource management across Central Asia to sustain economic growth and mitigate climate change effects. Ms. Indrawati noted the progress Kazakhstan made in its regional and global integration efforts, and expressed the hope that the country will continue to facilitate regional dialogue and capacity development on the water and energy issues over the coming period. Kazakhstan joined the World Bank Group in 1992. Since then, the World Bank has become a major development partner with total commitments of US\$6.8 billion for 41 projects. Media Contacts
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