



## The World Bank reaffirms its commitment to support Sri Lanka

The World Bank reaffirms its commitment to support Sri Lanka. World Bank Vice President for the South Asia Region Annette Dixon said the Bank would partner with the government to help shape and implement policies aimed at reducing poverty, improving shared prosperity and promoting sustainable growth. During her visit, Dixon met with President Maithripala Sirisena, Prime Minister Ranil Wickramasinghe, the Finance Minister, and the Deputy Minister of the Ministry of Policy Planning and Economic Affairs. The President Maithripala Sirisena outlined his priorities for Sri Lankas development agenda and confirmed that the Banks ongoing portfolio and pipeline of projects were in line with the countrys development priorities. Dixon expressed the Banks support for the implementation of the reforms for strengthening good governance, transparency and accountability as outlined in the governments 100 day plan. "The Government has laid out an ambitious reform agenda aimed at improving governance, transparency and accountability and establishing strong institutions for that purpose within its first 100 days. This is no small feat and the Bank stands ready to provide support to the government to help achieve these goals." Dixon said as she concluded her first visit to Sri Lanka since her appointment as a World Bank Vice President in December 2015. During her stay in the country, Dixon visited rural Sri Lanka to observe one of many successful Bank-financed community-based development and livelihood improvement interventions. Later, she interacted with small tea holders benefitting from a project, funded by the World Bank Groups private sector arm IFC, which provides index-based weather insurance. Her visit to a global IT services provider and a private university specialized in providing IT knowledge and skills gave her a perspective of the growing demand for skills based learning and outcomes. The Banks engagement in the education sector has been comprehensive across primary, secondary, tertiary levels and includes overall skills development. The latest project under preparation is in the area of early childhood development, and Dixon visited a number of preschool facilities in the outskirts of Colombo to get a deeper understanding of the issues in this sector. Dixon also had the opportunity to visit the sites of the Metro Colombo Project that supports urban flood reduction and disaster mitigation and the ancient Dutch Port under the Strategic Cities Development Project, Bank interventions that aim at tackling the challenges of urbanization. During the insightful discussions she had with the private sector, civil society representatives and other development partners, Dixon shared that the World Bank Group is examining the constraints and opportunities for ending extreme poverty and promoting shared prosperity in Sri Lanka through the preparation of a Systematic Country Diagnostic. This exercise, she explained, is a part of the World Bank Groups new model for engagement with country partners and will inform future programming. Dixon also underscored the World Bank Groups willingness and commitment to serve the people of Sri Lanka. Background information The World Banks total net commitments in Sri Lanka stand at \$1.7 billion (as of Jan. 15, 2015). Currently the Bank is active in fourteen projects throughout the country. The partnership in Sri Lanka which spans sixty years has been focused on bringing global best practices to the country and providing technical assistance to improve the quality of life of the people. The World Bank Groups private sector development arm, IFC, focuses on access to finance, infrastructure, tourism, and agribusiness, prioritizing balanced regional growth. As of January 2015, IFC's total committed portfolio stood at \$552 million, including a US\$250 million investment mobilized from partner institutions. Media Contacts In Colombo Sandya Salgado Tel : (880-2) 8159001 ssalgado@worldbank.org In Washington Gabriela Aguilar Tel : (202) 473-6768 gaguilar2@worldbank.org

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