



World Bank Group Vice President Visits Myanmar

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Recognizing the significant economic and political reforms that Myanmar has achieved for its people since 2011, World Bank Vice President for East Asia and Pacific Axel van Trotsenburg will visit Myanmar this week to launch the World Bank Groups new Country Partnership Framework with Myanmar in support of Myanmar's policies, programs, and investments to help reduce poverty and improve peoples lives. "Myanmar's increased openness offers opportunity to help address pressing development needs. The challenge is to sustain reforms and development gains over the long term, including through lasting peace," said van Trotsenburg. "While the development effort lies in the hands of the people of Myanmar, the international community can play an important supportive role, including multilateral institutions such as the World Bank Group." The 2015-17 Myanmar Country Partnership Framework (CPF), recently endorsed by the World Bank Groups Executive Directors, provides for up to \$1.6 billion in credits, loans and grants, as well as technical assistance and knowledge from the International Development Association (IDA), the Banks fund for the poorest countries. Myanmar will also receive up to \$1 billion in investments and \$20 million in technical assistance from the International Finance Corporation (IFC), the private sector arm of the World Bank Group. "Millions of people in Myanmar will benefit. We are focusing on the three vital areas: poverty, people and jobs. Reducing rural poverty, providing basic services, and stimulating the private sector," van Trotsenburg said. The new CPF builds on findings from the Bank Groups first ever Systematic Country Diagnostics. It draws on intensive and systematic engagement and extensive consultations with the government and Parliament, the private sector, civil society, and development partners. During his four day visit to Myanmar, van Trotsenburg will visit Yangon and Nay Pyi Taw for discussions with senior political leaders, the private sector, and development partners. He will also visit Myeik, the capital city of the Tanintharyi Region in southern Myanmar, to observe results of the National Community Driven Development Project, the first project receiving World Bank Group support after 25 years. The project enables poor, rural and remote communities to benefit from improved access to basic infrastructure and services. Media Contacts
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