



Regional Integration to Help the Middle East and Africa Move Beyond Conflict and Achieve Greater Economic Growth-World Bank Group President

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World Bank Group President Jim Yong Kim expressed strong commitment to the Middle East and Africa regions today, praising the 26 member countries of the East African Community (EAC), the Common Market for Eastern and Southern Africa (COMESA), and the Southern African Development Community (SADC) for moving toward establishing a Tripartite Free Trade Area, the largest in Africa. A free trade agreement has the potential to transform the continent, said Kim in a speech at the Tripartite Summit in Sharm El-Sheikh, during a two-day visit to Egypt. "My hope is that you find a path to finalize a trade agreement that presents new economic opportunities for the poor and vulnerable to lead better lives. This is an important moment toward a brighter economic future for the continent, connecting Cairo to Cape Town and much in-between will integrate Africa more completely into the global economy," he said. Kim spoke about the Bank Groups strong commitment to help the two regions manage risks they are facing including global uncertainty, escalating conflict, threat of climate change, and infectious diseases. "In Africa and the Middle East regions, we provided nearly \$20 billion in assistance in 2014, and were on track to provide similar levels this year," he said. "Weve reorganized to emphasize our greatest strengths - the marriage of our vast knowledge to innovative financing to deliver programs to your countries that have the greatest impact. We're promoting a global pandemic facility to better prevent and respond to health epidemics like Ebola and MERS." The World Bank Group President explained how regional integration is more than trade and that greater regional integration has a vital role to play in helping countries move beyond conflict and achieve greater economic growth. "In the Great Lakes Region, the Sahel, and the Horn of Africa, we're designing programs that will help entire regions, including support for multi-country sustainable energy projects and improvements to cross-border trading, which promote peace and stability," said Kim. The Bank Group is looking into expanding the regional partnership approach accompanied by strategic dialogue and development diplomacy in the Middle East, just as it does in Africa through partnerships with countries, the United Nations, and institutions such as the Islamic Development Bank and Africa Development Bank. Kim expressed his hope for peace and prosperity in the Middle East despite the current instability and underscored the importance of planning for future recovery and reconstruction needs. "We must begin preparing for peace and economic opportunities, and we must invest in youth and women, the regions greatest untapped asset, by giving them better education, access to quality health care, and skills adapted to the local job markets," he said. Kim also met with President Abdel Fattah El-Sisi and government officials to discuss Egypt's key role in regional economic development, and how the World Bank Group can best support the country in achieving shared growth, economic inclusion, and social justice to address the needs of the poor and vulnerable, especially in lagging regions. Leaving Sharm El-Sheikh, Kim planned to travel to Luxor, where he is scheduled to visit a youth center and a World Bank-financed conditional cash transfer project that is targeting the poorest areas. Later today, in Cairo, Kim planned to meet with private sector leaders to discuss creating jobs that Egyptians need to build better lives for themselves. The meeting with private sector leaders was part of Kims and the Bank Groups agenda to help Egypt become more inclusive by promoting social justice through job creation. During his speech at the Tripartite Summit, Kim underscored this point, saying: "We are ready to mobilize the necessary financial resources and technical assistance to support reforms in education and vocational training, partnering with the government and the private sector. Our purpose is to improve the quality in education and bridge the current skills mismatch. These steps will give youth, women and the economically disadvantaged much greater opportunities to find good jobs." Kim was accompanied on the trip by Merza Hasan, World Bank Group Executive Director and Dean of the Board; Hafez Ghanem, World Bank Vice President for the Middle East and North Africa (MENA) region; Mouayed Makhoul, International Finance Corporation Regional Director for MENA; and Asad Alam, incoming World Bank Country Director for Egypt, Yemen and Djibouti. About the World Bank Group The World Bank Group plays a key role in the global effort to end extreme poverty and boost shared prosperity. It consists of five institutions: the World Bank, including the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA); the International Finance Corporation (IFC); the Multilateral Investment Guarantee Agency (MIGA); and the International Centre for Settlement of Investment Disputes (ICSID). Working together in more than 100 countries, these institutions provide financing, advice, and other solutions that enable countries to address the most urgent challenges of development. Media Contacts In Washington David Theis Tel : +1 202-458-8626 In Washington Lara Saade Tel : +1 202-473-9887 isaade@worldbank.org In Cairo Eman Wahby Tel : +(202) 2574-1670 ewahby@worldbank.org 

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