



## World Bank will deepen partnership with Vietnam to achieve further poverty reduction, says World Bank Vice President

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On his first visit to Vietnam as World Bank East Asia and Pacific Regional Vice President, Axel van Trotsenburg congratulated Vietnams Prime Minister Nguyen Tan Dung on the countrys impressive success in reducing poverty. As Vietnam strives to move up the income ladder, reforms to spur growth, with a focus on creating new jobs and building a skilled work force will promote shared prosperity and achievement of the countrys ambitions. "Vietnam has been a global leader in reducing poverty over the last two decades, making effective use of concessional official development assistance including from IDA. We are glad that our partnership with Vietnam has contributed to this success, said Mr. van Trotsenburg. "Wed like to support Vietnams efforts to further reduce poverty with special focus on ethnic minorities. During his meeting with Prime Minister Dung, Mr. van Trotsenburg informed him of the new targets that the World Bank has set with endorsement of shareholders to end extreme poverty by 2030, and promote income growth of the poorest 40 percent of the population and committed to deepen the engagement with Vietnam to help achieve these goals. Vietnam is one of the biggest beneficiaries of IDA resources in the last 3 years, which reflects the countrys good performance. Mr. van Trotsenburg and the Prime Minister discussed ways of enhancing the support of IDA funded programs through accelerated implementation. In addition, they discussed how the World Bank could work with Government to better mobilize private sector resources for infrastructure development. They agreed on the need to continue support programs for the social sectors and for climate change. Mr. van Trotsenburg highlighted the importance of strengthening the productivity of the economy by accelerating the Governments restructuring program in the SOE and the financial sector to help create quality jobs. Mr. van Trotsenburg met Minister of Planning and Investment Bui Quang Vinh, Minister of Agriculture and Rural Development Cao Duc Phat, Governor of the State Bank of Vietnam Nguyen Van Binh, and other key officials on a wide range of development issues, and how to address challenges for Vietnams future. He met with representatives of civil society, independent researchers, academia and development partners. Mr. van Trotsenburg ends his trip in Ho Chi Minh City where he will meet with private sector, and visit Nhieu Loc - Thi Nghe Canal, which was cleaned and rehabilitated under the Ho Chi Minh City Environment and Sanitation Project. The project is having a transformational impact on the city, directly benefitting over 1 million people with improved sanitation and reduced flooding, while providing a new recreation space for residents. The World Bank  
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