




## World Bank Vice President for East Asia and the Pacific visits Lao PDR

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VIENTIANE, June 7, 2013 - The World Bank's Vice President for East Asia and the Pacific, Axel van Trotsenburg, commended Lao PDR for its steady economic growth and success in overcoming poverty as he concluded a three-day official visit to the country. "We have worked well together over the decades and the testimony of this cooperation is the sustained reduction of poverty headcount. In less than a generation, the incidence of poverty in Lao PDR has gone from almost half the population to just over a quarter," said Axel van Trotsenburg, World Bank Vice President for East Asia and the Pacific. "This is a solid basis to build a program for the future focused on further reducing poverty and making a real impact on improving people's lives." Mr. van Trotsenburg met senior officials including Prime Minister HE Thongsing Thammavong. Mr. van Trotsenburg highlighted the Government's reform agenda, outlined in the 7th National Social Economic Development Plan, which has the goal of graduating Laos from Least Developing Country status (LDC) by 2020. He also encouraged senior government officials to continue effective management of reforms aimed at improving the lives of all the people, especially the poorest and most vulnerable. In his first visit to the country, Mr. van Trotsenburg also visited the Power to the Poor Program in Bolikhamsay Province of Lao PDR that provides interest-free credits for electricity connection charges. This project is especially valuable to families who live in villages already in the power grid but who cannot afford connection costs. He also visited the Nam Theun 2 hydropower project site, which was built with World Bank Group support. There he met with local authorities and project beneficiaries. "We are pleased to be associated with the Nam Theun Two power project which showcases how you can effectively undertake a complex project in a socially responsible and environmentally sustainable manner," said Mr. van Trotsenburg. "The project provides a direct link to poverty reduction as revenues from electricity generation help in financing investments that benefit the poor such as rural roads, education, and health." The new Country Partnership Strategy for 2012-2016 between the Government of Lao PDR and the World Bank Group provides an important framework to drive development in Laos in an inclusive and sustainable manner. The Partnership Strategy aims to enhance economic competitiveness and connectivity, strengthen sustainable natural resource management, and promote inclusive development, and stronger public sector management. The World Bank Group is a partner of Lao PDR for the long term, combining quality technical advice learning on global best practices, with a sound understanding of the local context, to meet the country's needs. Media Contacts  
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