




World Bank Provides \$400 million to Upgrade Bangladeshs Embankment System

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WASHINGTON, June 27, 2013 ? The World Bank approved \$375 million in concessional financing and \$25 million in a grant to Bangladesh to increase the resilience of the coastal population to climate change induced flooding and other natural disasters. The Coastal Embankment Improvement Project will upgrade the countrys embankment system by increasing the area protected in polders from tidal flooding and frequent storm surges in six coastal districts. With the approval of this project, the World Banks total concessional lending to Bangladesh reaches to \$1.6 billion in Fiscal Year 2013. The project will rehabilitate 17 polders in six coastal districts - Bagerhat, Khulna, Satkhira, Barguna, Patuakhali, and Pirojpur. The rehabilitated polders would provide direct protection to the 760,000 people living within the polder boundaries. Around 8.5 million people living in these six coastal districts would also benefit through agriculture development, employment and food security. "Climate Change is no longer only an environmental issue; it is a development issue, said Johannes Zutt, World Bank Country Director for Bangladesh and Nepal. "Adaptation to increased risks from climate-induced weather events is essential for development in Bangladesh. The project takes account of climate change induced sea level rise and increase in the intensity and frequency of tidal surges and floods while designing and climate-proofing the polders. The coastal zone spans over 580 km of coastline in Bangladesh where 28 percent of the countrys population resides. A higher percentage of population lives below absolute poverty line in the coastal area compared to the rest of the country. The project will help reduce poverty and stimulate economic development by facilitating the growth of farm and non-farm activities in the coastal area. The project would support increase in agricultural productivity as the reconstructed polders would prevent saline water intrusion. A recent World Bank study on the cost of adapting to extreme weather estimated that currently 8 million people are vulnerable to inundation depths greater than 3 meters due to cyclonic storm surges. This number will increase to 13.5 million by 2050 and by an additional 9 million due to climate change. Rehabilitating and upgrading the height of the polders will enhance the resilience of coastal areas to cyclones, tidal and flood inundations, and salinity intrusion. This in turn will enhance the peoples livelihoods through increased agricultural production during normal weather and reduced loss of life, assets, crops and livestock in the event of a disaster. "Bangladesh has constructed polders along the coastal belt that is vital for the protection of lives of people living in coastal area. Over time, the embankments have been eroded. This project will upgrade them systemically," said Maria Sarraf, Team Leader for the Coastal Embankment Improvement Project, the World Bank. "This project is an essential step forward in building the resilience of the coastal population of Bangladesh to climate change." The credits from the International Development Association (IDA), the World Banks concessional arm, have 40 years to maturity with a 10-year grace period; they carry a service charge of 0.75 percent. Media Contacts
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