



## World Bank Group Launches New Country Partnership Strategy for the Republic of Moldova

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A new Country Partnership Strategy for the Republic of Moldova for 2014-17 was discussed today by the World Bank Groups Board of Executive Directors. The four-year strategy will guide the World Bank Groups support to the country. The new strategy foresees total financial support by the World Bank Group of US\$570 million, with access to the International Development Association (IDA), International Bank for Reconstruction and Development (IBRD) and International Finance Corporation (IFC) funding. The strategy is fully aligned with the countrys development goals and will help address key challenges to unlock the potential for sustainable economic development, shared prosperity, and poverty reduction. This Country Partnership Strategy seeks to deliver direct benefits to the people of Moldova, said Abdoulaye Seck, World Bank Country Manager for Moldova. It aims to support critical reforms that will help create jobs and raise incomes, improve access and quality of public services, and protect the people of Moldova from the vulnerabilities associated with recurrent droughts, floods, and other natural disasters. The strategy will support Moldova across three main pillars: Increasing competitiveness by: i) improving the business environment and infrastructure for business operation; and ii) boosting competitiveness in agriculture; Enhancing human capital and minimizing social risks by: i) improving quality of access to health and education services; and ii) strengthening a fiscally sustainable and equitable pension and social assistance system; and Promoting a green, clean and resilient Moldova by: i) enhancing adaptation and resilience to climate change; ii) improving natural resources management, and iii) increasing energy efficiency and security. IFCs operations in Moldova will continue to focus on investment and advisory activities that enable private sector growth and diversification in support of the main strategy pillars. IFC support over the next four-year period will target investments in key sectors, including agribusiness and related industries, said Ana Maria Mihaescu, IFC Country Representative for Moldova. "We will also aim to support trade and increased access to finance for micro, small and medium-sized enterprises and attract private investors to develop infrastructure. A major focus of the strategy will be to address governance issues that affect public sector performance and accountability, and business environment. A gender focus will aim to increase the number of female beneficiaries of World Bank Group projects. Since Moldova joined the World Bank in 1992, over US\$1 billion has been allocated to 49 operations in the country. Currently, the World Bank portfolio includes 11 active projects with total commitments of US\$205.7 million. Areas of support include regulatory reform and business development, education, social assistance, e-governance, healthcare, water and sanitation, agriculture, and others. The International Finance Corporation has provided total investments in the amount of US\$191 million and the Multilateral Investment Guarantee Agency has provided guarantees totaling US\$95 million. Both institutions are members of the World Bank Group. The World Bank 1818 H Street, NW DC 20433 Washington USA Telefon: (202) 473-1000 Telefax: (202) 477-6391 Mail: investigations\_hotline@worldbank.org URL: <http://www.worldbank.org/> 

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