



## World Bank, Vietnam Signs Credit to Support Pro-Poor Innovations

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Hanoi, September 6, 2013 - The State Bank of Vietnam and the World Bank today signed a US\$55 million credit to improve the quality of life for the poor by provide affordable technological solutions in traditional herbal medicine, information/communication technology applications and agriculture/aquaculture technologies. The credit will help to develop and deliver high performance products and technological solutions at an affordable cost for the benefit of the poorest, and improve the quality of life the poor by promoting pro-poor technologies. The credit, which funds the Inclusive Innovation Project, aims to (i) strengthen Vietnams capacity to undertake inclusive innovation, including financing development, adaptation, adoption, scale-up and commercialization of inclusive technologies; and (ii) improve research and development institutions and small and medium enterprises technological and innovation capabilities. It will also strengthen capacity in program development, policy coordination, program implementation, monitoring and evaluation for related policy making agencies. This initiative supports the dual objectives of strengthening productivity through greater use of technology and continuing to reduce poverty, said Victoria Kwakwa, the World Bank Country Director for Vietnam. "We look forward to the innovative technologies that will make a difference in the lives of ordinary Vietnamese." Vietnam has a strong tradition, capacity and strategic interest in the prioritized areas of traditional herbal medicine, information/communication technology applications and agriculture/aquaculture technologies. It is expected that focusing in these three areas could yield a quick and significant impact on the poor. The project will be conducted in partnership with the Enterprise Development Agency of the Ministry of Planning and Investment (MPI) as the primary executing agency, and with selected participating financial intermediaries and the National Foundation for Science and Technology Development (NAFOSTED) as the implementing agencies. The credit comes from the International Development Association (IDA), the World Banks fund for the poorest. For more information about these programs and projects, please visit [www.worldbank.org/vn](http://www.worldbank.org/vn) Connect with us on Facebook: [www.facebook.com/worldbankvietnam](https://www.facebook.com/worldbankvietnam) Follow us on Twitter: [www.twitter.com/worldbankasia](https://www.twitter.com/worldbankasia) In Hanoi Nguyen Hong Ngan tel : 844 39346600 (ext 234) [nnguyen5@worldbank.org](mailto:nnguyen5@worldbank.org) [http://www.pressrelations.de/new/pmcounter.cfm?n\\_pinr\\_=543807](http://www.pressrelations.de/new/pmcounter.cfm?n_pinr_=543807) width="1" height="1">

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