




World Bank Group Executive Director Visits Bulgaria Reconfirms the Knowledge Partnership

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The World Bank Group Executive Director Mr. Frank Heemskerk, representing Bulgaria at the Board of Directors, visited Bulgaria to discuss with the government the existing partnership. In his first visit to Bulgaria Mr. Heemskerk met with President of Bulgaria Rosen Plevneliev, Deputy Prime Minister for Economic Development Daniela Bobeva, Minister of Finance Petar Chobanov, Minister of labor and social policy Hasan Ademov, and Governor of Bulgarian National Bank Ivan Iskrov. "It is very encouraging to see our strong partnership in the last 20+ years. The cooperation between Bulgaria and the World Bank Group focuses on shared prosperity and growth that works for all. Going forward the World Bank Group stands ready to scale up and expand this partnership," Frank Heemskerk said at the end of his visit. Since Bulgaria joined the World Bank Group in 1990, it has received approximately \$4 billion in lending to support reforms in areas such as banking, revenue administration, health, social welfare, environmental protection, general manufacturing, agribusiness, and infrastructure. The World Bank Group Country Partnership Strategy for Bulgaria, in place since 2011, has reinforced the move toward a knowledge partnership. This strategy is in support of smart, sustainable, and inclusive growth, and in line with the Europe 2020 agenda and National Reform Program. The World Bank's knowledge and advisory services support Bulgaria to use EU funds more effectively. The International Finance Corporation (IFC) has supported the private sector through 38 projects (completed and ongoing) in Bulgaria with total commitments of over US\$961 million. The World Bank 1818 H Street, NW DC 20433 Washington USA
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