



World Bank and Government of Japan to Promote Inclusive Growth and Private Sector Development

BAGHDAD, 17/7/2016 – Four new grants from Japan totaling US\$ 2.17 million will support the Iraqi government's development and reform programs to enhance institutional efficiency and promote inclusive growth.

Managed by the World Bank, the four grants will focus on laying the foundation to integrate social protection systems and enhance their efficiency as well as help the government establish a comprehensive National Payments Systems (NPS) development plan. Moreover, the grants will contribute to improving the business environment and encouraging private sector growth, especially small and medium enterprises; and providing economic advisory support to upkeep the Iraqi economic reform efforts.

“A strong and effective social protection and modern payment systems are critical to the reform efforts undertaken by the Government of Iraq,” said **Robert Bou Jaoude, World Bank Special Representative to Iraq**. *“The World Bank, with the help of the Government of Japan, is committed to providing support to the Iraqi people.”*

The projects will provide substantial support in four areas; i) the implementation of the Iraq Social Protection Strategic Roadmap, which includes building the Iraq National Unified Registry, developing the skills of social workers for poverty targeting, and introducing pension legislation reform; ii) upgrading the National Payment System to enhance the safety and reliability of payments in Iraq and contribute to the stability and efficiency of the financial system and enable greater financial inclusion; iii) improving Iraq's performance in the areas covered by the World Bank Doing Business Report, and supporting the operation of the governmental Public Services Centers and iv) boosting resources to support the government reform agenda and efforts through providing specialized on-the-ground advice and consultation.

“Japan remains committed to support reform efforts by the Government of Iraq, including financial and economic reforms,” said **H.E. Ambassador of Japan to Iraq, Mr. Fumio Iwai**. *“I hope those four new grants, together with already extended ‘Development Policy and Financial Reform Loan’ amounting to 220 million USD contribute to boost these reforms and develop public and private sectors in Iraq.”*

The World Bank's portfolio in Iraq consists of three operations for a total net commitment of US\$1.905 billion. The current portfolio includes a transport project being implemented in the south of the country; an Emergency Operation for Development which restores infrastructure and public services in municipal areas liberated by the government; and a Development Policy Financing operation, for US\$1.2 billion to help Iraq weather the fiscal crisis and advance reforms.

Contacts:

In Baghdad: Robert Bou Jaoude +1 (202) 288 4562 rboujaoude@worldbank.org, *In Washington:* Lara Saade, (202) 473-9887, lsaade@worldbank.org

For more information, please visit: www.worldbank.org/iq

Visit us on Facebook: <http://www.facebook.com/worldbankMiddleEastNorthAfrica>

Be updated via Twitter: <http://www.twitter.com/worldbankMENA>

For our YouTube channel: <http://www.youtube.com/worldbank>

News Release 2016/7/17/MNA