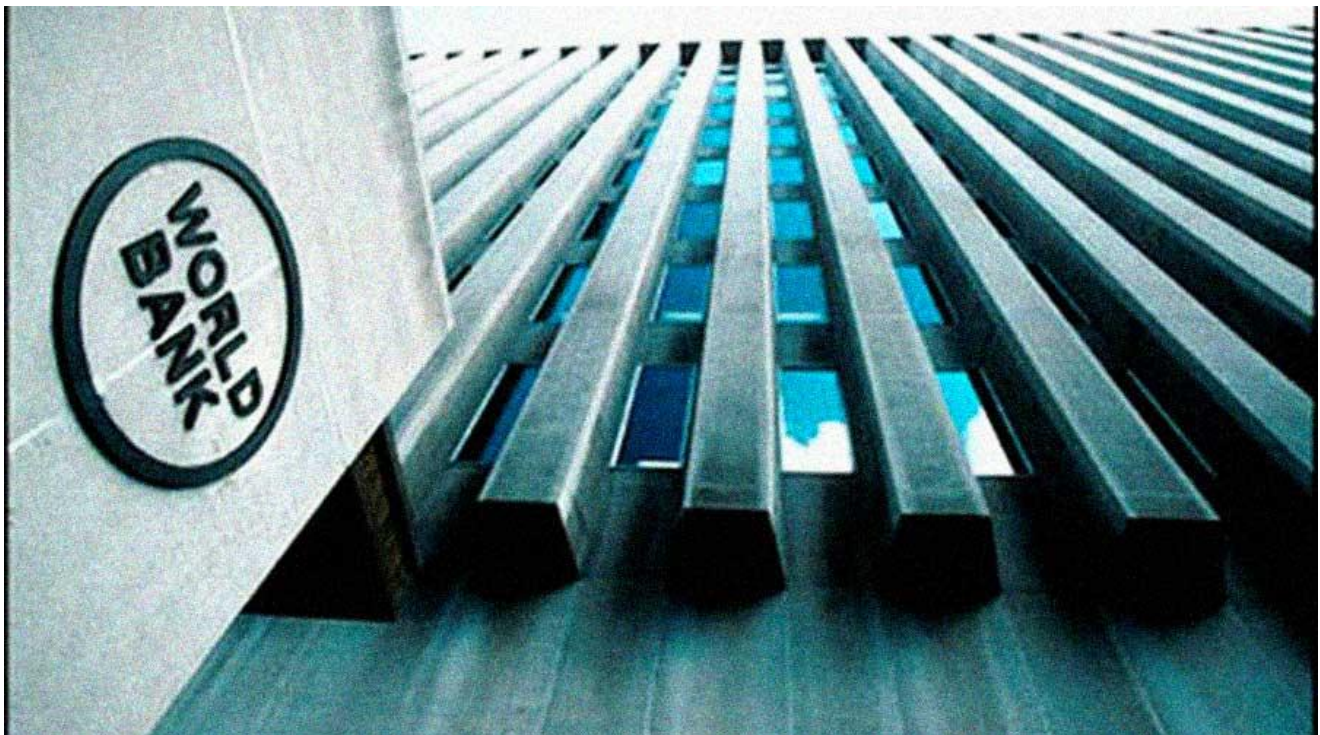


La Banque Mondiale accorde un nouveau prêt de 50 millions de \$ pour les réformes en Arménie

The World Bank's Board of Executive Directors approved



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5.8 million (US \$50 million) loan for the Armenia Governance Development Policy Operation (DPO), a budget support operation, the press office of the World Bank reports.

The low-interest loan repayable in over 25 years is part of \$146 million in foreign funding which is due to finance about half of the country's state budget deficit projected for this year.

The operation supports the government's actions to strengthen economic, fiscal, and public sector governance by improving pro-competition, pro-trade and

streamlined quality regulations and processes, enhancing efficiency of revenue mobilization and public investment and strengthening anti-corruption initiatives and the performance of the justice sector and the civil service.

The WB says in its news release that the new lending comes on the heels of the widespread protests against weak governance and corruption in 2018 that culminated with the peaceful and historic Velvet Revolution. The newly elected government, armed with a strong mandate for change, has put forward an ambitious five-year reform program, which aims to improve competitiveness and spur economic growth while meeting the people's demands for good governance, greater transparency, accountability and effective public services.

"This operation prioritizes core governance reforms, initial steps which set the foundations for longer-term reforms in a number of areas," Sylvie Bossoutrot, World Bank Country Director of Executive Directors approved Thursday a new, EUR 45.8 million (US \$50 million) loan for the Armenia Governance Development Policy Operation. The World Bank's Board of Executive Directors approved Thursday a new, EUR 45.8 million (US \$50 million) loan for the Armenia Governance Development Policy Operation (DPO), a budget support operation, the press office of the World Bank reports.

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