

Polish contribution to the world's poorest countries

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- International Development Association that helps the world's poorest countries met in Indonesia.
- IDA's record budget (target 75 bn dollars) will be dedicated, among others, to help the countries affected by refugee crisis.
- Poland will allocate 17.3 mln euro to assistance programs.

International Development Association (IDA) is one of specialized agencies of the World Bank Group overseen by its 173 shareholder countries. IDA provides short- and long-term development assistance to the world's poorest countries. On December 14-15, 2016 in Yogyakarta (Indonesia) IDA members meeting took place attended also by the representatives of the Ministry of Finance and the National Bank of Poland. During the meeting the so-called 18th Supplement to IDA Funds was agreed (subsequent supplements are agreed in three year-cycles).

IDA's Budget

48 donor countries declared their payments to IDA. Soon other countries are expected to make their declarations. In effect IDA's budget is likely to achieve a record amount of 75 bn USD. In order to increase IDA's effectiveness in solving global problems, also under 2030 Agenda and implementation of Sustainable Development Objectives, for the first time in its history IDA has decided to raise money in the capital markets to support its financing.

Poland highly recognizes the effectiveness of projects implemented by IDA and is going to donate 17.3 mln euro to the Association.

Support to countries in crisis

The participants agreed, among others, the scope of assistance programs which will be financed by IDA in the years to come. The most important task is supporting growth and employment in countries covered by the assistance, but IDA is also planning to finance projects supporting institutional reforms, including those that prevent against financial frauds. More monies will be allocated to countries in crisis situations, also involving refugee inflow. At present 75 countries is entitled to use IDA's financial package.

Source: Polish Ministry of Finance (Translated in English by the World Bank)

http://www.finanse.mf.gov.pl/web/bip/ministerstwo-finansow/wiadomosci/komunikaty/-/asset_publisher/6Wwm/content/id/5861254