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## **WORLD BANK APPROVES \$500 MILLION GRANT PACKAGE FOR AFGHANISTAN PROJECTS**

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14.06.2017

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US News (June 13, 2017)

WASHINGTON (Reuters) - The World Bank on Tuesday approved financing worth more than \$500 million for Afghanistan to support a string of projects to boost the economy, help improve service delivery in five cities and support Afghan refugees sent back from Pakistan.

The bank said the six grants, including donor money, worth some \$520 million would help the Afghan government "at a time of uncertainty when risks to the economy are significant."

The international troop withdrawal, which began in 2011, and political uncertainties have impacted Afghanistan's economy, while a worsening security situation has added to budget pressures, the World Bank said.

"The package will help Afghanistan with refugees, expand private-sector opportunities for the poor, boost the development of five cities, expand electrification, improve food security and build rural roads," the World Bank said in a statement.

In May, a World Bank report said economic growth in the country was likely to pick up this year but not enough to provide jobs needed by its growing population.

The largest chunk of the package, some \$205.4 million, will go toward supporting communities affected by refugees returning from Pakistan, the World Bank said. Some 800,000 Afghans have been sent back from Pakistan and Iran, many of them left to rely on subsistence income in rural areas or low-paid work in towns.

In addition, \$100 million will support reforms and business development for the poor; \$20 million will go to improving services in five provincial capital cities; \$29.4 million will help establish wheat reserves and improve grain storage; and \$60 million will boost electricity in the western Herat province.

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Kaynak/Source: