

STATEMENT | OCTOBER 8, 2019

## World Bank Explains its Ongoing Program in Lebanon



### World Bank Group Clarification

Contrary to what some media outlets have reported, the World Bank Group wishes to ascertain that it is in close collaborations WITH all donor entities contributing to the "Conférence économique pour le développement, par les réformes et avec les entreprises" CEDRE framework.

Moreover, the World Bank Group would like to stress that its current US\$1.7 billion portfolio in Lebanon does not include any project related to the electricity sector. The World Bank's current commitments to Lebanon are strictly allocated to ongoing [projects](#) in the water, transport, small and medium enterprises, health, social protection and education sectors.

The electricity sector is in dire need of reform, and therefore, full implementation of the electricity sector reform plan must be a top priority for the Government to spur growth and fiscal stability. The World Bank is providing technical expertise and international experiences to Government of Lebanon for electricity sector reforms.

The World Bank Group remains committed to supporting structural and economic reforms in Lebanon for inclusive growth and job creation. The World Bank Group is working closely with the Government of Lebanon and the international community to advance these critical reforms.

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