

Finance Minister: WB, a key partner for Romania by impact of financed projects

The World Bank is a key partner for Romania, both by the impact of financing for sectoral reform projects and by the benefits of receiving the banking institution's expertise in these areas, Finance Minister Alexandru Nazare told an online meeting on Monday with World Bank Group representatives.

"The World Bank is a key partner for Romania, both as regards the impact of the financed sectoral reform projects and as regards the advantage of receiving the Bank's expertise and experience in these areas. I appreciate the efforts and mobilization of the Bank's team and support the continuation of loan-contracting steps in various preparation stages, given the importance of the goals pursued by these projects. I am referring in particular to the signing, in the first part of this year, of the EUR 100 million worth of funding to support the project 'Safer, Inclusive and Sustainable Schools' and of the 150 million EUR funding for the construction of two facilities at the Targu-Mures County Hospital and the 'Grigore Alexandrescu' Hospital in Bucharest," Nazare said.

According to a Ministry release, during the meeting, the Romanian Finance Minister emphasized the interest of the Romanian side in using the financial resources made available by the World Bank Group in order to optimize and ensure the complementarity of financing sources for budget needs.

In their turn, the officials of the international lender expressed their willingness to continue supporting the Romanian authorities in implementing priority projects, thus encouraging the continuation of the dialogue for identifying common areas of intervention and optimal ways of cooperation in this regard.

Finance Minister Alexandru Nazare participated on Monday in a videoconference with the representatives of the World Bank Group, specifically with WB director for the European Union countries Gallina A. Vincelette, Country Manager for Romania and Hungary Tatiana Proskuryakova, IFC Regional Manager for Central and Southeast Europe Ary Naim, and MIGA Head of Europe and Central Asia Olga Sclovsciaia.