

Addis Ababa, Ethiopia, April 4 (Infosplusgabon) - The World Bank's Board of Executive Directors approved on Friday a first round of emergency support operations for developing countries, by activating an accelerated aid mechanism dedicated to face the Covid-19 (coronavirus) pandemic, the institution announced in a press release.

This first group of projects for a total amount of \$ 1.9 billion is intended to support 25 countries around the world, while new operations implemented using these same rapid disbursement procedures are being prepared in more than 40 countries.

In addition, in all regions of the world, the World Bank is working to redeploy resources in its current projects, for a total amount of \$ 1.7 billion, through restructuring and activation processes of conditional emergency response components (CERC) and triggering of deferred drawdown option funding systems in the event of a disaster (CAT-DDO).

The World Bank Group also plans to deploy up to \$ 160 billion over the next 15 months to support action that will help countries cope with the immediate aftermath of the Covid-19 pandemic and promote the recovery of the economy.

The objectives of this broader economic program will be to accelerate the recovery of countries, create the conditions for growth, support small and medium-sized enterprises and protect the

poorest and most vulnerable.

Priority will be given to the fight against poverty, with an emphasis on funding for reforms and protecting the poorest households and the environment.

"The World Bank Group has launched comprehensive and rapid action to curb the spread of the coronavirus, with health crisis response operations already in place or being finalized in more than 65 countries," declared David Malpass, President from the World Bank Group, the statement said.

"We are doing everything we can to build the capacity of developing countries to respond to the Covid-19 pandemic and enable them to accelerate their economic and social recovery. The poorest and most vulnerable countries are likely to be hit the hardest, and our teams around the world have the priority of providing national and regional solutions to the current crisis. "

In response to widespread disruption in supply chains, the World Bank is also helping countries access essential medical supplies by working with suppliers on behalf of governments.

It also encourages other international organizations to provide financial support to developing countries in order to organize a health response adapted to the Covid-19 pandemic.

"This rapid, life-saving support will help our client countries to detect, prevent and respond to coronavirus," said Axel van Trotsenburg, chief operating officer of the World Bank.

"Our interventions in countries will be coordinated on a global scale to ensure the rapid sharing of best practices, in particular with regard to strengthening national health systems and preparing them to be able to face possible new waves of spread of this devastating virus."

Among the initial projects approved, \$82 million will help Ethiopia address critical needs for COVID-19 preparedness and response, including the provision of vital medical equipment, health system capacity-building, and support to establish treatment centers.

In the Democratic Republic of Congo, \$47 million will provide immediate support to put in place containment strategies, train medical staff and provide equipment to ensure rapid case detection and contact tracing.

The World Bank is also supporting implementation of Djibouti's Preparedness Plan with \$5 million in IDA credit. Support will focus on immediate needs and response to the pandemic, while helping strengthen health systems across the country.

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