

FinMin supports partnership with World Bank for financing investment projects in education and health

The Minister of Public Finance, Alexandru Nazare, supports the partnership with the World Bank for financing investment projects in education and health and considers that the institution is an important partner for Romania, according to a press release by the ministry.

"The World Bank is an important partner for Romania, from both the perspective of the financed projects within sectorial reforms, as well as from the advantage offered by the expertise and experience of the Bank in these areas. I appreciate the efforts and mobilization of the Bank's team and support the continuation of our actions for contracting loans which are in various stages of preparation, given the importance of the tracked objectives within these projects. I am especially referring to signing, during the first part of this year, of the 100 million euro "Safer, inclusive and sustainable schools" financing project, and 150 million euro for building two new centers within the Targu-Mures County Hospital and the Grigore Alexandrescu Hospital, in Bucharest," the Minister of Finance said.

He also said that he took part, on March 29, 2021, in a video-conference, during a meeting with the representatives of the World Bank Group, namely Gallina A. Vincelette, Director for the European Union, Tatiana Proskuryakova, Country Director for Romania and Hungary, Ari Naim, IFC regional manager and Olga Sclovsciaia, Head of the Europe and Central Asia Department MIGA.

Within the same meeting, the minister of Finance highlighted the interest of the Romanian part for using financial resources from the World Bank in the purpose of optimizing and ensuring complementarity of financing resources of the budgetary necessities. The large spectrum of instruments offered by the Bank, as well as their specificity allows access to operations that support the covering of financial needs, contributing at the same time to finish assumed measures through sector reforms.

The representatives of the World Bank expressed their availability of continuing to support the Romanian authorities in implementing priority projects, thus encouraging the continuation of dialogue for identifying areas of shared intervention and optimum ways of collaboration in this respect.