



Sunday, October 11th 2015

Statement by Dr Sahar Nasr
Arab Central Banks Governors Meeting
. Lima, Peru .

Dr. Kim, on behalf of the Arab Governors, I would like to thank you for this opportunity. It is indeed our pleasure to meet today, to exchange ideas around the new regional strategy that will hopefully reposition the Bank within the region to serve our countries in a more *effective* and *impactful* manner in such historic times.

The World Bank Group has certainly made concerted efforts to respond to the political, economic and security crises that have swept a number of countries, and affected other countries of the region. Yet, the region had called repeatedly for a well elaborated funding plan of response to the crisis and post crisis. I would also like to stress the importance of timely and speedy delivery. Full alignment with governments' priorities is also crucial.

Today we thank the Bank for responding to our calls and putting forward an innovative strategy and financing mechanism to provide additional funding for the region. We look forward to *translating this strategy into expedited implementations and efficient disbursement*.

Needless to say that your personal leadership and engagement, Dr. Kim, will be *essential* for the success of this strategy.

We would also like to seize this opportunity to acknowledge the efforts of your Vice President for the MENA region, Dr. Hafez Ghanem, who spared no effort in examining the needs and challenges of our region to come up with this strategy that *not only* reflects the new realities in the region, but the new realities in the World Bank Group as well.

I would also add a *special thanks* for yesterday's productive stakeholders' roundtable.

We also express our thanks and appreciation to the IFC management for their growing portfolio in the region. With *Jin-Yong Cai's* leadership, the IFC team's performance, *particularly*, Mr. Dimitris and Mr. Mouayad has been outstanding.

Dr. Kim, I will now give you the floor for your *remarks* and *presentation* of the Strategy and the Financing Mechanism.

-President's remarks.....

Thank you, Dr. Kim. I now give the floor to Hafez to add a few words.

-Dr Hafez.....

Now, the floor is open for discussion and comments from the esteemed Governors.

-Remarks from Governors.....

I will then come back to you for your reactions.

Finally, we will give the floor for Mr. Abdelwahab Albadr to speak on behalf of the Arab funds.

I thank you all for a very constructive discussion. It is very clear that we have to work together to succeed in this mission. We urge the Bank to work closely with our countries and seize the opportunity to support and reinforce the reforms embarked, which aim at establishing economic stability, promoting inclusive growth and peace.

Finally, I thank Dr. Kim on behalf of all Arab Governors for his support to the region. We all acknowledge the constant progress and scaling up of World Bank activities in the region, but we always demand more, because we count on your support and because we know you can deliver.

Thank you again