



AID DEVELOPMENTS

World Bank finalized the Country Partnership Strategy

On 1 September 2010, the World Bank Group and the Republic of Lebanon finalized a Partnership Strategy that enables the Government to borrow between US\$375 million and US\$550 million over four years to finance its economic and social development program. The Country Partnership Strategy (CPS) was prepared jointly by the International Bank for Reconstruction and Development and the International Finance Corporation, the private sector arm of the World Bank Group. The document will guide the World Bank Group's operations in Lebanon for the years 2011 through 2014. The process resulted in the identification of key areas where the World Bank's services would be most needed to support the Government in: stimulating growth and fiscal sustainability; creating a competitive business environment; improving the economic infrastructure (electricity, water, transport, environment, etc.); and providing equitable social protection for the entire population.

European Union signed an agreement with the Lebanese Ministry of Youth and Sports

On 14 September 2010, the European Union and the Lebanese Ministry of Youth and Sports signed a Euro 300,000 financing agreement related to the fourth phase of the Euro-Med Youth Program which is to run for three years (2010-2013). Within the context of the European Neighborhood Policy, the Euro-Med Youth Program aims at stimulating and encouraging a mutual understanding among youth aged between 15 and 30 years from 36 Euro-Mediterranean partners, fighting stereotypes and prejudices and enhancing the sense of solidarity by promoting citizenship. It also seeks to contribute to the development of youth policies by reinforcing the partnership between the European Union and the Mediterranean partner countries. The overall budget of Phase IV of the program amounts to Euro 5 million funded by the European Union.

European Union signed grant agreements with Banque du Liban and Kafalat

On 22 September 2010, the European Union signed a Euro 15 million grant agreement with Banque du Liban (BdL) and Kafalat for the implementation of an energy efficiency financing window targeting Lebanese small and medium size enterprises wishing to invest in energy savings and renewable energy technologies. The program consists of a financial support of Euro 12.2 million to BdL and Euro 2.5 million to Kafalat in order to render their loan and guarantee schemes more attractive for environmental oriented investments. It also includes technical assistance to ensure a technical analysis of these investment projects and to facilitate their implementation.

Italy approved a grant for the Ministry of Agriculture

On 23 September 2010, the Embassy of Italy, through the Italian Development Cooperation Office in Lebanon, approved a grant of Euro 400,000 to the Ministry of Agriculture. The general objectives of the project are to increase stakeholders' income by fostering potato quality production through the application of good practices and proper varieties as well as improving food security. The specific objective is to increase the sustainable quantity and quality of potato production in Lebanon, in order to comply with EU standards for exports. The project will be executed by the Mediterranean Agronomic Institute of Bari (MAIB), which is a center for post-graduate training and applied scientific research, in full coordination with the Ministry of Agriculture.



AID COORDINATION

Lebanon Recovery Fund Conference

On 28 September 2010, a conference was organized at the Grand Serail for the Lebanon Recovery Fund (LRF) donors to brief current donors and inform potential donors about the achievements of LRF projects, as well as discuss with them the future outlook of the LRF in the presence of representatives of United Nations implementing agencies and Government counterpart agencies. Over 50 donors, UN agency representatives and Government representatives attended the conference which included presentations by the Minister of Finance, Minister of Economy and Trade, the United Nations Resident Coordinator and the Ambassador of Spain. The Lebanon Recovery Fund is a pooled funding facility established by the United Nations Development Group following the 2006 Stockholm Conference to respond to the request of the Government of Lebanon to support the country's recovery.