

 Early Warning System

WB-P147429

Local Economic Development of Small Towns



Quick Facts

Countries	Russia
Financial Institutions	World Bank (WB)
Status	Proposed
Bank Risk Rating	B
Borrower	Ministry of Finance of the Russian Federation
Sectors	Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 200.00 million
Loan Amount (USD)	\$ 200.00 million
Project Cost (USD)	\$ 250.00 million



Project Description

According to bank documents, the project will aim at leveraging investments in cultural heritage and tourism in an effort to improve the economic development of 3-5 selected towns. It will use an integrated development approach. It will, therefore, finance activities related to urban planning, tourism development, (including marketing and branding), and capacity building for cultural heritage management and tourism promotion. It will also finance investments in physical restoration of historic sites, and upgrading of surrounding infrastructure in historic core of the selected towns. This is a shift from previous Bank financed projects which focused primarily on the rehabilitation of individual cultural heritage monuments. The proposed project components include:

Component 1: Support for Economic Development and Tourism

Component 2: Physical Investments in Historic Towns

Component 3: Project Management and Monitoring



Investment Description

- World Bank (WB)



Contact Information

Team Leader: Soraya Goga
Lead Urban Specialist, World Bank
Telephone No.: 458-0138
Email Address: sgoga@worldbank.org

Team Leader: Tatyana Shadrunkova
Senior Operations Officer, World Bank
Telephone No.: 5738+2064
Email Address: tshadrunkova@worldbank.org

Borrower/Client/Recipient: Ministry of Finance of the Russian Federation
Ms. Anna Valkova, Department for International Financial Affairs
Telephone No.: 7-495-9134719
Email Address: avalkova@minfin.ru

Implementing Agency: Ministry of Culture of the Russian Federation
Mr. Artem Novikov, Deputy Director of Estate and Investment Policy Department
Telephone No.: 7-495-6238444
Email Address: novikov@mkrf.ru

ACCOUNTABILITY MECHANISM OF WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. You can learn more about the Inspection Panel and how to file a complaint at: <http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx>.



Bank Documents

- [Integrated Safeguards Data Sheet \(Concept Stage\) - Local Economic Development of Small Towns - P1474](#) [Original Source]
- [Project Information Document \(Concept Stage\) - Local Economic Development of Small Towns - P147429 \(](#) [Original Source]