

 Early Warning System

WB-P501988

First Somalia Economic Resilience Development Policy Financing



## Quick Facts

<b>Countries</b>	Somalia
<b>Financial Institutions</b>	World Bank (WB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2024-07-30
<b>Borrower</b>	Government of Somalia - Ministry of Finance
<b>Sectors</b>	Finance, Law and Government
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 125.00 million
<b>Project Cost (USD)</b>	\$ 125.00 million



### Project Description

According to the Bank's website, the development objective of the project is to promote economic resilience through more sustainable public finances and resilient private sector development. Pillar A aims to ensure sustainable public finances. This will contribute to the macroeconomic stability and will expand fiscal space required to meet Somalia's large development needs in the context of high volatility to climate change and fragility, conflict, and violence. Pillar B aims to enable resilient private sector development. This pillar supports structural reforms that enhance the environment for private-sector-led growth and create conditions for job creation, increasing the resilience of households.



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### **Early Warning System Project Analysis**

No prior actions are likely to have significant adverse environmental costs. Although the construction of new electricity generation facilities expected to be enabled by the adoption of optimized generation and transmission network development plan could pose risks to the environment, the new requirement for investors to conduct ESIA's mitigates these risks.



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### Investment Description

- World Bank (WB)

World Bank Lending: US\$ 125.00 MLN



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## Contact Information

### World Bank

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Lead Economist

### Borrower/Client/Recipient

Republic of Somalia

### Implementing Agencies

Ministry of Finance  
Bihi Iman Egeh  
Minister  
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### ACCESS TO INFORMATION

To submit an information request for project information, you will have to create an account to access the Access to Information request form. You can learn more about this process at: <https://www.worldbank.org/en/access-to-information/request-submission>

### ACCOUNTABILITY MECHANISM OF THE 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](mailto:ipanel@worldbank.org). Information on how to file a complaint and a complaint request form are available at: <https://www.inspectionpanel.org/how-to-file-complaint>



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### Bank Documents

- [Appraisal Program Information Document \(PID\)](#) [Original Source]
- [Concept Program Information Document \(PID\)](#) [Original Source]
- [Official Documents- Financing Agreement for Grant E356-SO.pdf](#) [Original Source]
- [Somalia - First Somalia Economic Resilience Development Policy Financing](#) [Original Source]