

WB declines funding for infrastructure

ISLAMABAD: The World Bank on Tuesday declined to extend financing to infrastructure projects in Pakistan during the current fiscal year saying it would continue working on its priority areas of agriculture, health and education sectors under its existing country partnership framework.

The bank, however, promised to consider financing Peshawar-Torkham Highway project next year because of its enormous expected benefits to cross-border trade and movement of people, with significant contribution to livelihood and job creation.

At a meeting, chaired by Minister for Planning and Reforms Makhdoom Khusro Bakhtyar, the World Bank's Country Director, Patchamuthu Illangovan, was briefed about the PTI government's priority for upliftment of marginalised regions where the bank could play a key role.

The "government is focusing on equitable development of marginalised regions of the country including Balochistan, south Punjab and merged districts of Khyber Pakhtunkhwa, adding that the World Bank can extend cooperation towards this end," said an official statement.

The meeting was also attended Secretary Planning Zafar Hasan, Secretary Economic Affairs Division Noor Ahmed, Planning Commission Member Infrastructure Malik Ahmed Khan and officials concerned.

An official said the World Bank team explained to the planning minister that its ongoing portfolio was fully committed to agriculture, health and education sectors. However, it could consider the Torkham-Peshawar Highway in the next country partnership strategy.

The planning minister appreciated the contribution of the World Bank in socio-economic development of the country and noted some infrastructure projects being envisaged by the government to uplift neglected areas could be aligned to socio-economic development agenda.

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