Republic of Yemen

Country Engagement Note

Emergency Crisis Response Project – Fourth Additional Financing
and
Emergency Health & Nutrition Project – Third Additional Financing

May 14, 2019

Chair Summary*

Executive Directors discussed the Joint IDA/IFC/MIGA Country Engagement Note for Yemen for the period FY20-FY21 and approved the Fourth Additional Financing for the Emergency Crisis Response Project in the amount of SDR 144.20 million (US$200 million equivalent) and the Third Additional Financing for the Emergency Health & Nutrition Project in the amount of SDR 142.9 million (US$200 million equivalent) on the terms and conditions set out in the respective President’s Memoranda.

Directors strongly supported the joint Country Engagement Note and its goal to sustain the World Bank’s current program of basic service delivery while progressively stepping up engagements on economic and human capital development. They acknowledged that the CEN presents a call to the international community to increase development assistance to Yemen. They appreciated that lessons from implementation will be replicated in other FCV countries, as well as integrated in the upcoming FCV strategy.

Directors agreed with the scenario-based flexible approach presented in the document and emphasized the importance of adequate financing, including further exploration of available IDA resources or Trust Funds, to implement the CEN. They also stressed appropriate targeting of resources and careful sequencing of actions. They noted that a vibrant private sector will be essential in rebuilding the country and noted the importance of IFC and MIGA’s role in that effort.

Finally, Directors were supportive of the Bank’s partnership with UN agencies and other development partners and emphasized the need to continue engagement with the government and local institutions. They stressed the need to support all vulnerable Yemenis including the high number of internally displaced people in the country. They also appreciated the focus on capacity building, quality third-party monitoring and inclusion of women and youth in the peace-building process.

*This Summary is not an approved record.