



11th Ministerial Conference on Central Asia Regional Economic Cooperation
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The World Bank's CAREC MC Statement

Distinguished delegates, it is indeed an honor for me personally, and my team from the World Bank Group, to be participating in this important forum. I would like to thank the hosts, the People's Republic of China, for bringing us together in this beautiful city which is a hub of transportation, education, and research in central China, Wuhan.

At the outset, we fully support the Wuhan Action Plan and will continue to look for opportunities to support implementation of specific programs in the framework of our country partnership strategies with CAREC member countries.

Ongoing global crisis and our preparedness

This conference is taking place at a time when our Central Asian countries must prepare to embrace the next wave of multi-dimensional global crisis as you heard from the International Monetary Fund presentation. Let me take this opportunity to convey World Bank Group's readiness to assist member countries to respond to the crises.

Of the ten CAREC member countries, five are landlocked and one doubly landlocked. Improved connectivity—connecting people, goods, and data—within the CAREC region and with the rest of the world, is of foremost importance and central to the jobs agenda in the region. While many parts of the world will experience aging, Central Asia is facing youth bulge which makes it critical to focus on economic diversification and increased competitiveness for inclusive growth.

Improved investment climate

The World Bank is, and has always been, committed to supporting CAREC. Our support has spanned the entire spectrum of development assistance. Since 2001, we have invested more than 6 billion US dollars in support of the trade, transport and energy development program under CAREC initiative; and have a pipeline of almost half a billion dollars of projects that are under preparation. Central Asia has done well in investment climate reforms as is evident from Doing Business 2012 report. We will continue to work support CAREC member countries to diversify their economies, to improve investment climate, and to modernize customs and tax administration. Trade with partners in the region and beyond is another area where we are deeply engaged.

Deepening cooperation in water and energy in changing climate

Our partnership with Central Asian countries and with the international community for enhanced water and energy security in the framework of Central Asia Energy and Water Development Program (CAEWDP) is addressing some of the core national development challenges. Working with partners, the Bank would deepen cooperation in water management and support policy actions and investments at all levels for higher energy efficiency, increased energy trade, integrated water resource management with a focus on

irrigation and drainage improvement, and building holistic capabilities in institutions responsible for energy and water.

Regional projects

The World Bank is supporting several wider regional initiatives, including helping the four CAREC member countries in preparing CASA-1000 project, based on existing summer surplus from hydropower plants in the Kyrgyz Republic and Tajikistan to meet the energy shortages in Pakistan and Afghanistan. The World Bank would be happy to assist the countries to develop projects and ideas to harness the benefits of regional cooperation, through its global expertise and financing, including by helping leverage finance from other partners.

Partnership with CAREC Institute

We appreciate the vision of CAREC Institute to build know how and do how in the CAREC member countries. World Bank Institute is expanding partnership with national academic institutions to transfer global knowledge and expertise to make them centers of excellence in sectors where Central Asian countries have the emerging needs.

We, the World Bank Group, stand committed to strengthen existing partnerships, and to develop and explore new ones, to help CAREC member countries deliver on increasing prosperity by connecting people, goods, and ideas.

Thank YOU!