Representative Office of Japan to the Palestinian Authority

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Press Release

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Japan's Financial Assistance through the World Bank's Trust Fund

1. The Government of Japan has committed USD 20 million to support the Ministry of Finance and Planning overcome its difficult financial situation through the World Bank's Palestinian Recovery and Development Plan Multi-Donor Trust Fund (PRDP-MDTF). This is part of Japan's contribution of USD 78 million under its supplementary budget that was announced by Prime Minister Shinzo Abe during President Mahmoud Abbas's visit to Japan in February 2016. The contribution comes at a time when budgetary assistance is urgently needed in order to maintain stability and advance policy agenda in a consistant manner. Through this contribution, the Government of Japan wishes to encourage the continuation of Palestinian fiscal reforms, the results of which can be seen in the controlled expenditure and the growth in revenue in recent years.

2. This is the 4th contribution by Japan to the World Bank's PRDP-MDTF, which was established in 2008. The PRDP-MDTF is central in supporting the Palestinian National Development Plan and was designed to strengthen its capactiy to sustain a number of significant reforms thereby bolstering further progress and stability of the Palestinian economy as well as the society as a whole.

3. Japan has been strongly supporting economic development efforts exerted by key ministries both financially and technically in order to help Palestinians prepare for the future statehood. With this in mind, Japan has been extending such assistance to the Jericho Agro Industrial Park (JAIP), a flagship project of Japan's "Corridor for Peace and Prosperity" initiative launched in 2006. Furthermore, Japan has been providing support through humanitarian assistance provided by UNRWA, UNICEF and other UN agencies, as well as grassroots development projects through local organizations, such as NGOs and local authorities. The Government of Japan has so far provided approximately USD 1.7 billion in total since 1993.

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