Representative Office of Japan to Palestine

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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 had committed USD 8 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) and the fund was successfully transferred to Palestine on April 25th. This part is of Japan's contribution of USD 47 million under its supplementary budget. 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.

2. This is the 5th 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 in Palestine both financially, technically and politically as well in order to help Palestinian people 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, contributing more than USD 20 million. 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 1.8 billion in total since 1993.

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