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**PRESS RELEASE**

# World Bank Regional Vice President First Visit to West Bank and Gaza

*Opportunities for development despite the constraints*

**Ramallah, November 14, 2018** – World Bank Vice President for the Middle East and North Africa, Ferid Belhaj, completed a three-day visit to the West Bank and Gaza. This was Belhaj's first visit since taking over as Regional Vice President, and was aimed at reviewing first-hand the territory's current economic and social challenges.

Accompanied by Merza Hassan, Dean of the World Bank's Board of Executive Directors, Belhaj visited project sites and met with Prime Minister Rami Hamdallah, Minister of Finance and Planning Shukri Bishara, Minister of Local Government Hussein Al Araj, and Head of the Palestinian Water Authority Mazen Ghneim.

"*The Bank is supporting the Palestinian Authority to improve the lives of the Palestinian people. This goes hand in hand with strengthening Palestinian institutions to enable economic growth and the delivery of services. We will continue to support the Palestinian Authority's reform program focused on fiscal management and public financial management and provide budget support while investing in water, urban and social protection projects, among others,"* said **Ferid Belhaj**.

Belhaj also met with met with representatives of the private sector and young entrepreneurs. The meeting was to discuss the role of the private sector as potential partners with the Palestinian Authority and a source of investments to stimulate the territory's stagnant economy and create jobs. The moribund economy has led to increasing unemployment which has left almost half of West Bank and Gaza's youth without jobs.

"*I was struck by the determination and the innovative thinking of the young entrepreneurs to bring a change to their lives. Their strong will to pursue ventures despite the very challenging and constrained environment is a lesson to all. These young Palestinians have not given up on their future, and nor should we. Our strategy at the Bank has shifted exactly towards supporting and promoting the efforts of these young entrepreneurs as one of the keys to future growth and stability,",* added **Belhaj**

Due to the recent events, the delegation was not able to visit Gaza as originally planned. The World Bank has dedicated a significant portion of its financial assistance and operations to supporting vulnerable people, including in Gaza, and ensuring the provision of basic services, including in water, sanitation and energy.

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