



Ethiopia, WB Sign 100 Mln USD Loan Agreement

Addis Ababa December 07/2018 Ethiopia and World Bank have signed 100-million USD loan agreement to finance the implementation of the Resilient Landscapes and Livelihoods Project today.

The loan will support the government's effort in areas of climate resilience, land productivity and carbon storage as well as access to diversified livelihood activities in selected rural watersheds.

The project is designed to help improve the livelihoods of 645,000 rural households, predominantly those who are vulnerable to climate variability, recurrent drought and land degradation, it was learned.

During the signing ceremony, Finance Minister Ahmed Shide said Ethiopia's diverse production landscapes provide a range of services for poor rural people.

The government introduced Sustainable Land Management Program 10 years ago, the minister said, adding that the World Bank has been supporting the program since its initial days.

Ahmed pointed out that the program is bringing good results and today's agreement will scale up the success of the project.

WB Country Director, Carolyn Turk said building successful land management program will further promote effective landscape management activities that increase not only land productivity but also contribute to Ethiopia's Climate Resilient Green Economy.

"By promoting livelihood diversification and income-generating activities such as apiculture, poultry farming, sheep and goat fattening, vegetable and fruit farming, and the use of more efficient cook stoves, it will further help to reduce pressure on natural resource," Turk elaborated.

She also said the project will provide beneficiaries with additional income and generating opportunities and strengthening linkage to value chain.

The project will cover Amhara, Tigray, Oromia, Gambela, Benshangul Gumuz, and Southern Nations Nationalities and Peoples regional states.