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### **PAM supports the World Bank, IFC and EU efforts in fighting COVID-19**

In the framework of the partnership between the Parliamentary Assembly of the Mediterranean (PAM) and the World Bank (WB), to better deal with financial, economic and legislative challenges in our region, the WB Global Parliamentary Engagement Team has shared with PAM details about its first emergency operations from the [fast-track facility for COVID-19](#) with \$1.9 billion USD of emergency health support and strengthened response.

PAM wishes to highlight the message by WB Group President, [David Malpass](#), who stated that the World Bank is ‘to provide prompt support during the crisis, based on a country’s needs. It is also vital to shorten the time to recovery and create confidence that the recovery can be strong’.

At this time, while the health crisis is still progressing fast and further expanding, PAM shares the belief that ‘countries need to move fast to boost health spending, strengthen social safety nets and support the private sector’. In particular, PAM is concerned about the recovery path which the most vulnerable countries will be confronted with, as some of these countries, already weakened by years of armed conflict, belong to the Mediterranean basin. This is why, PAM shares the WB’s view to call to action to the G20 to help poorer countries with debt relief, ‘allowing the countries to concentrate their resources on fighting the pandemic’.

The United Nations Economic and Social Commission for Western Asia ([ESCWA](#)) just reported that the impact of COVID-19 might force an additional 8.3 million people to fall into poverty in the Arab region, and the number of undernourished people to reach some 2 million.

Also, with reference to the MENA region, the World Bank is assisting in addressing the urgent public health needs of the COVID-19 outbreak through financing, policy advice and technical assistance. In particular, concerning the measures adopted in favour of PAM Member States: **Egypt** will receive \$7.9 million to fund emergency response activities related to the COVID-19 outbreak, through the activation of the Contingency Emergency Response Component of the [Transforming Egypt’s Healthcare System Project](#). This response will include support towards operating costs to ensure delivery of equipment and supplies. For **Lebanon**, the WB decided to reallocate \$40 million under the [Lebanon Health Resilience Project](#) to respond to the crisis. The funds shall help strengthening the

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capacity of health workers and front-line responders. In **Morocco**, the WB proceeded with restructuring \$275 million of Disaster Risk Management Development Policy Loan with a Catastrophe Deferred Drawdown Option, and allowed a specific health trigger to allow immediate release of funding. For **Palestine**, \$5.8 million was allocated to help the government to deal with COVID-19, with funds either reallocated from the Health System Strengthening Project or approved for [West Bank and Gaza COVID-19 Emergency Response](#), which has served to establish and equip quarantine and treatment centers and hiring short-term health personnel.

More to that, after the launch of the fast-track facility, the International Finance Corporation (IFC) has committed to 470 transactions in the amount of \$545 million in trade finance lines, mostly for low-income and fragile countries located in Sub-Saharan Africa and MENA regions.

PAM also expresses appreciation for David Sassoli, the President of the European Parliament, who has agreed to the request addressed to him by the Speakers of the national parliaments from the non-EU Western Balkans, in order for these countries to be included in the EU common procurement of medical equipment. PAM also appreciates the nearly €40 million allocated to help Western Balkan countries deal with the coronavirus, and for the support given to Tunisia and Morocco to procure ventilators, intensive care beds and laboratory equipment to assist in dealing with the spread of the virus.

