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## Al-Mashat in Washington for 2022 Annual Meetings of IMF & World Bank Group

Egypt, WBG share development cooperation portfolio of 14 ongoing projects worth \$6.8bn, as well as 23 projects with technical support, consultancy

✍ Daily News Egypt (<https://dailynewsegypt.com/author/daily-news-egypt/>)

📅 October 10, 2022



<https://dailynewsegypt.com/2022/10/10/al-mashat-in-washington-for-2022-annual-meetings-of-imf-world-bank-group/>

**R**ania Al-Mashat, Minister of International Cooperation and Governor of Egypt at the World Bank Group (WBG), has arrived in Washington for the 2022 Annual Meetings of the International Monetary Fund (IMF) and the WBG, to be held from 10 to 16 October, under the theme “Unity in a Time of Crises”.

The IMF and WBG 2022 Annual Meetings are being held at a challenging time as the global economy is witnessing the repercussions of many successive crises including the COVID-19 pandemic, the Russian-Ukrainian War, disruptions in supply chains, and increased food and energy prices worldwide. The 2022 Annual Meetings will look into the overlapping crises facing development efforts, working towards resilience and the ability to mitigate shocks from future challenges.

Within the framework of development cooperation with the WBG, and as one of Egypt's largest multilateral development partners, Al-Mashat will be participating in a variety of events on accelerating the Sustainable Development Goals (SDGs), and enhancing efforts towards the green transition, especially ahead of COP27 in Sharm El-Sheikh.

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Some of the minister's activities will include the Intergovernmental G24 Ministers and Governors Annual Meeting; the Global Food Security Symposium organized by Citibank in cooperation with George Washington University and the Elliott School of International Affairs; and the World Economic Forum's Digital Payments Executive Roundtable. Moreover, Al-Mashat will participate in several events organized by the development partners and private sector such as, the International Finance Corporation (IFC), the European Investment Bank (EIB), Amazon Web Services, and the Rockefeller Foundation, as well as being a speaker in the IMF's "Promoting Inclusive Growth in the Middle East and North Africa: Challenges and Opportunities in a Post-Pandemic World."

While in Washington, Al-Mashat will also hold several bilateral meetings with Sergio Pimenta, the IFC's Regional Vice President for Africa; Jurgen Voegele, the WBG's Vice President for Sustainable Development Practice Group; Minister Azucena Arbeleche, Uruguay's Minister of Economy and Finance; Gelsomina Vigliotty, European Investment Bank (EIB) Vice President for Mashreq Region; Junaid Kamal Ahmad, the Vice President for Operations of the Multilateral Investment Guarantee Agency (MIGA); and Badr Mohamed El Saad, the Director General and Chairperson of the Arab Fund for Economic and Social Development (AFESD).

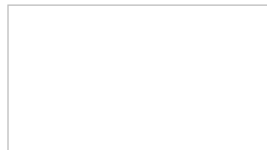
Egypt and the WBG share a development cooperation portfolio of 14 ongoing projects worth \$6.8 billion, as well as 23 projects with technical support and consultancy.

Recently, The Ministry of International Cooperation announced the approval of a \$400 million development financing agreement to develop sustainable infrastructure in the transport sector in Egypt, supporting the transition towards low-carbon transport along the Alexandria–the 6th of October–Greater Cairo Area (GCA) railway corridor, as well as \$500m for food security.

Last June, a high-level delegation from the Board of Executive Directors of the World Bank Group visited Cairo, and a statement was issued by the Bank, during which the World Bank Group's commitment to continue supporting development priorities in Egypt was issued.

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