



**Statement by United Nations Special Coordinator for the Middle East Peace Process,
Nickolay Mladenov, on World Bank's allocation of USD 90 million in support of
Palestinian economy in the West Bank and Gaza**

Jerusalem, 25 July 2018

"I am greatly encouraged by the recommendation of the World Bank's Board to allocate USD90 million, up from USD 55 million last year, in response to the alarming economic circumstances in the occupied Palestinian territory, in particular in Gaza.

This significant increase in funding comes at a critical time when urgent interventions are required to prevent renewed conflict and to boost Palestinian economic opportunities and livelihoods.

It is particularly vital for Gaza which is on the verge of a total economic and social collapse, with half of the population jobless and basic services severely overstretched.

The allocation, which will be used in partnership with the Palestinian Authority to support key interventions including job creation through emergency cash-for-work and labor-intensive infrastructure rehabilitation, is exactly the type of response that is most needed right now.

The United Nations and its partners will continue efforts to reduce tensions in Gaza, address urgent humanitarian needs and support a return of the legitimate Palestinian Authority to Gaza through the Egyptian-led intra-Palestinian reconciliation process."

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