

## World Bank approves \$535m loan for social protection, aquaculture and livestock sectors

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ISLAMABAD:

On Friday, the World Bank's (WB) Board of Executive Directors approved \$535 million in financing for Pakistan to support two key projects, Crisis-Resilient Social Protection (CRISP) and the Sindh Livestock and Aquaculture Sectors Transformation (LIVAQUA). The additional financing for the CRISP program aims to strengthen the country's social protection system and build shock resilience among poor and vulnerable households. The LIVAQUA project, on the other hand, will promote climate-smart and competitive small and medium producers in the livestock and aquaculture sectors in Sindh, according to a news release. "The catastrophic floods that hit Pakistan in 2022 were a tragic reminder of the importance of building resilience to such disasters,

including by strengthening both social protection and sectors that support economic growth and recovery,” said Najy Benhassine, World Bank Country Director for Pakistan. “It is also imperative to help the vulnerable absorb climate shocks through innovative climate-smart technology and contingency planning,” he added. The additional financing for CRISP (\$400 million) will build on the program’s ongoing efforts to equip Pakistan’s social protection system with the policy and delivery system foundations necessary for more effective and rapid responses to future crises. The program will focus on longer-term policy actions to further improve the national cash transfer program’s effectiveness, coverage, and federal-provincial coordination. “Since its inception, the CRISP program has achieved significant results with regular safety net support to more than nine million families and a demonstrated capability of quickly reaching 2.8 million families during the recent floods,” said Amjad Zafar Khan, Task Team Leader for the project. “The additional financing would not only assist families in becoming more resilient to climate and economic shocks but also encourage the use of provincial capacities to take up a larger role in social assistance.” LIVAQUA (\$135 million) will finance interventions to promote climate-smart production, value addition, and inclusive access to markets, and help create opportunities for growth in the livestock and aquaculture sectors. These interventions will include improving sector policy and strategic frameworks, as well as evidence-based decision-making. It will also

contribute to strengthening the capacity of public and private providers to deliver essential knowledge, inputs, and services such as disease surveillance and control, diagnostic laboratory services, breeding programs, food safety, and the development and transfer of green technologies. LIVAQUA will cover all districts in Sindh using a phased approach. It is expected to benefit more than 940,000 farm families, including 930,000 livestock households and 10,000 aquaculture producers. The project also includes measures to ensure female farmers' participation and narrow gender gaps. "The project will improve the livelihoods of small and medium livestock and aquaculture producers, increase their resilience to animal health and climate-related shocks, strengthen the overall growth of these two sectors in Sindh, and more broadly improve food and nutrition security and reduce the sectors' contribution to greenhouse gas emissions," said Myriam Chaudron, Task Team Leader for the project.