

World Bank Provides \$200 Million Aid to Support Flood-Damaged Pakistan

written by Ezba Walayat | June 22, 2023



The World Bank approved \$200 million in aid for Pakistan on June 15, 2023, to help the country recover from the devastating floods that have affected millions of people. In coming days, the amount would be deposited into the State Bank of Pakistan's account. The aid will be used to provide food, water, shelter, and medical care to those who have been affected by the floods. The World Bank's assistance is a vital lifeline for the people of Pakistan, and it will help them to rebuild their lives and their country. The floods, which began in July 2022, have affected more than 14 million people in Pakistan. The floods have destroyed homes, businesses, and infrastructure, and have left millions of people without food, water, or shelter. The World Bank's aid will help to provide these essential services to those who have been affected by the floods.

The World Bank's assistance is part of a broader international effort to help Pakistan recover from the floods. Following the severe floods of the previous year, Pakistan made request for financial aid from international lenders such as the International Monetary Fund (IMF), World Bank (WB), Asian Development Bank (ADB), and others. The global financial institutions received a joint report from the NDMA, finance, and planning and development ministries regarding damages due to the floods, according to the sources. The country is about to enter monsoon season again, therefore, the importance of the recent aid is particularly acute considering the ongoing weather and infrastructure conditions in Pakistan. According to a United Nations report, Pakistan is one of 20 nations that could experience excessive rainfall. In Pakistan, there is a chance of heavy rain and flooding this year as well, according to a report by the Food and Agriculture Organization's (FAO) Global Information and Early Warning System (GIEWS).



In addition, the country's infrastructure is already in poor condition, which will make it more vulnerable to damage from flooding. For that reason, the World Bank's aid is a critical part of the international effort, and it will help to ensure that the people of Pakistan are able to rebuild their lives and their country. The role of the Government of Pakistan is crucial here to provide relief to the victims and effectively use the aid to prepare for the upcoming weather conditions. The aid can be used to provide food, shelter, medical services, sanitation services, capacity building, and investments can be made to rebuild infrastructure. The aid is being considered as a positive step for the people of Pakistan, as it will boost the relief efforts in flood-affected areas. To conclude, the assistance from the World Bank will not only help to provide essential services, and the reconstruction of damaged infrastructure but will also support economic development in the country.