



## PRESS RELEASE

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### Government of Nepal and World Bank Sign Additional Financing Agreements of \$50 Million Each to Strengthen Nepal's School and Health Sectors.

KATHMANDU, September 15, 2021 – The Government of Nepal and the World Bank signed two separate additional financing agreements of \$50 million each today to support the implementation of the government's flagship School Sector Development Program in the education sector and public management reforms in the health sector.

The agreements were signed by Finance Secretary, Mr. Madhu Kumar Marasini on behalf of the Government of Nepal, and World Bank Country Director for Maldives, Nepal, and Sri Lanka, Mr. Faris Hadad-Zervos.

*"Strengthening Nepal's education and health systems is an essential element of building back better from the pandemic," said **Mr. Madhu Kumar Marasini, Finance Secretary**. "The reform agenda championed by the Nepal Health Sector Program for Results is critical to Nepal's vision of an efficient, effective, transparent and accountable health system, and together with the School Sector Development Program, provides a catalyst for improved human capital development enabling Nepal to compete strongly post-COVID."*

*"These engagements contribute to Nepal's green, resilient, and inclusive development by making the country's education and health systems more inclusive and resilient to future shocks, which will in turn help to accelerate human capital development," stated **Faris Hadad-Zervos, World Bank Country Director for Maldives, Nepal, and Sri Lanka**. "I am very hopeful that that the additional financing will help propel Nepal closer to its goal of universal health coverage, and ensure equitable access and improve the quality of education and learning outcomes for children and young people in Nepal."*

The [Additional Financing to the School Sector Development Program](#) will help reduce dropouts and mitigate learning losses by supporting pro-poor targeted scholarships, pro-science scholarships, and catch-up programs. It will lay the foundation for the next school sector successor program in two areas – assessment and data systems, and help create the fiscal space to fill the gap in financing the government's flagship program.

The [Additional Financing for Nepal Health Sector Management Reform Program for Results](#) will supports to the original Nepal Health Sector Management Reform Program for Results implemented under the leadership of the Ministry of Health and Population. It spearheads reforms in public procurement, financial management, data for decision making and citizen engagement for greater accountability in the health sector.

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