

## FAO and EBRD mark 25 years of cooperation with \$5.5 million initiative

20 December 2022 | News

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With the launch of a new technical assistance package for several Southern and Eastern Mediterranean countries, the European Bank for Reconstruction and Development (EBRD) and the Food and Agriculture Organization of the United Nations (FAO) marked 25 years of joint efforts towards more sustainable agrifood systems.

To celebrate the occasion, Odile Renaud-Basso, EBRD President, met with QU Dongyu, FAO Director-General at the FAO headquarters in Rome, where they planted an olive tree as a symbol of the long-term cooperation between both organizations.

The two heads of institutions also officially launched the new \$5.5 million package of technical assistance to improve food security in Egypt, Jordan, Lebanon, Morocco, and Tunisia -as well as the West Bank and Gaza.

The joint initiative, which will kick off in January, is a timely response to the crisis in grain markets, which has made global food security more precarious.

The initiative will help governments revisit some of their agrifood policies, for example, by improving long-term resilience of the grain value chain.

The package supports public and private investments in upgrading national grain import systems, including the development of more efficient procurement and better storage infrastructures.

Finally, the initiative will also help countries re-assess their own food production potential, looking at climate and environmental constraints and maximizing the value of local production, including through trade diversification.

This new technical assistance package complements the EBRD's individual financing for these countries. Tunisia, for instance, has received a \$150.5 million loan to buy cereals in the face of the global markets' crisis.

Transforming agrifood systems calls for a range of technical solutions, enabling policies and investment. Together with the EBRD and other partners, FAO has been supporting Members to move forward on these three fronts simultaneously to ensure the Four Betters: better production, better nutrition, a better environment and a better life for all - leaving no one behind," underscored General Qu FAO Director.

FAO looks forward to stepping up its 25-year partnership with the EBRD for even stronger collaboration to achieve the Sustainable Development Goals (SDGs)," he added.

"We are proud of the work done together with FAO in the past 25 years and we will continue to strengthen our cooperation in the foreseeable future," said Renaud-Basso President EBRD.

Boosting food security is one of the EBRD's priorities and, together with FAO, we are able to put our joint expertise in finance and technical solutions to the benefit of the regions where we both operate. The new technical assistance programme in the Southern and Eastern Mediterranean is the latest example," she added.

FAO and EBRD started their cooperation in 1997, which has paved the way for 200 joint technical assistance projects worth \$60 million.

The joint efforts have been focusing on supporting the development of sustainable agrifood value chains in Eastern and Central Europe, Central Asia, and the Southern and Eastern Mediterranean, combining FAO's technical and policy facilitation skills with EBRD's investment capacity and expertise.

The EBRD President and the FAO Director-General reaffirmed their commitment to their long-term cooperation efforts, noting that transforming agrifood systems typically requires a combination of financing and technical solutions that both their institutions can provide together, building on their comparative strengths.

Recently the EBRD and FAO have worked together on analysing and understanding the ongoing global food security challenges and their impact on specific countries and regions. The two institutions also organised several events to promote global dialogue on food security, including a panel at the EBRD's 2022 Annual Meeting, a joint event with the World Trade Organisation and a panel at COP27 in Egypt.