

Finance Minister commends package for improving WBG

US\$100 bn Boost for the Bank between 2019-2030

US\$315 bn Additional Development Financing over the same period

Future of Development Finance Slanted towards Private Sector

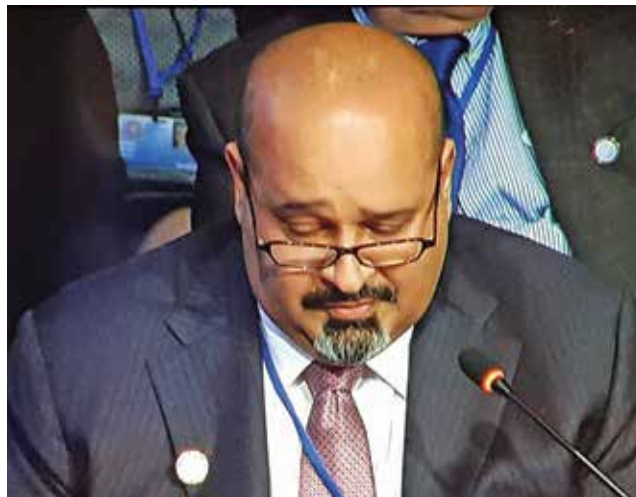
Call for Maintaining WBG's Leadership on Global Issues

Manama

The Minister of Finance, Shaikh Ahmed bin Mohammed Al Khalifa, referred to the proposed capital package for improving the World Bank Group (WBG) as a transformational change in how the group deals with development challenges, and the scale of financing and engagement in this respect.

He stressed that its four main pillars remain extremely relevant: serving all clients, maximizing finance for development through mobilization of private sector investments and solutions, leading on global issues, and improving the business model.

In his statement to the Development Committee, the Minister said that the package aims to provide the WBG with an average annual financing capacity of about US\$100 billion between the fiscal years 2019-2030. Further, the package would generate US\$315 billion of additional development



Minister of Finance, Shaikh Ahmed bin Mohammed Al Khalifa financing over the same period, including an additional US\$110 billion mobilized from the private sector.

The statement was delivered on behalf of the Arab Group and the Republic of Maldives to the 97th meeting of the committee, held in Washington, D.C. on the sidelines of the spring meetings of the WBG and the

International Monetary Fund (IMF).

Sustaining and accelerating progress towards global development goals necessitates a bigger and stronger WBG, with ample financial capacity, that addresses the myriad of global challenges, Minister said.

He argued that expanding financial capacity for low-



Minister during a meeting

income countries through the transformation of the International Development Association (IDA) financial model, and for middle-income countries through the capital package, complements and strengthens the WBG's reach. Moreover, maximizing financing for development and adopting private sector

solutions, while assisting clients in strengthening their own domestic resource mobilization and the effectiveness of their public spending, is crucial.

Strengthening the capital base of the International Finance Corporation (IFC) was strongly welcomed by the Minister, given that the WBG and the development community as a

whole had clearly established that the future of development finance would be clearly slanted towards the private sector, requiring a much stronger and larger IFC, equipped with the financial means to mobilize untapped private capital, create markets, and expand deployment of private sector solutions.

BAC hosts professional accreditation programme



Participants of AMPAP

Manama

Bahrain Airport Company (BAC), the operator and managing body of Bahrain International Airport (BIA), hosted the global Airport Management Professional Accreditation Programme (AMPAP).

Management staff from BAC, Bahrain Airport Services (BAS), and other airports in the region participated in the programme, which was held in the Kingdom for the first time from 15 to 19 of April.

The AMPAP executive training programme is well recognised internationally. It seeks to develop a new generation of airport leaders in all functional areas of the airport business by promoting adherence to

the highest professional standards and encouraging effective sharing of best managerial practices. It is offered jointly by Airports Council International (ACI) and the International Civil Aviation Organisation (ICAO) and is held in various approved locations.

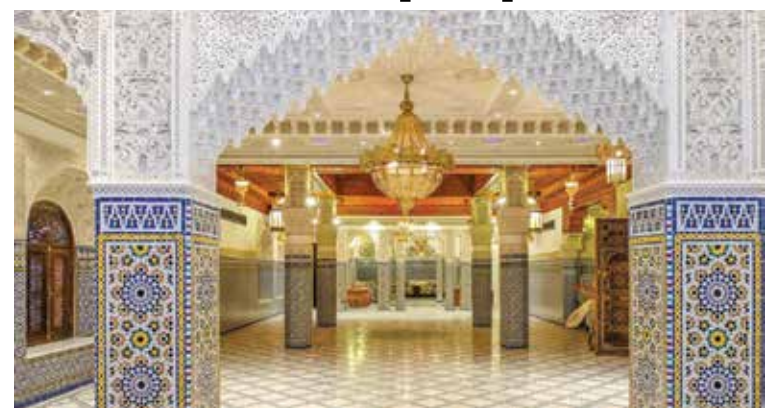
The programme was delivered by three course leaders: Jean Marc Trottier, Executive Vice President of Aviation Strategies International; Peter Adams, Senior Practice Executive of Aviation Safety and Risk Management; and Dr. Ruwantissa Abeyratne, Senior Associate, Air Law & Policy.

BAC Human Resources Vice President, Hind Mahmood,

said: "AMPAP is a barometer of professional airport management on a global scale. It is the only airport-related management accreditation programme that has been recognised by airport regulators and ACI, and has had over a thousand participants in more than 100 countries so far."

Candidates who successfully complete the requirements of the programme will receive the International Airport Professional (IAP) designation, whose holders are recognised by ACI and ICAO as having achieved highly rigorous standards for expertise in the field of airport management. They will also be part of the IAP Community of Practice (COP).

FES 518 organises Pre Ramadan Pop Up Bazaar



FES 518

Manama

FES 518 at The Jawad Dome - Barbar is organising pre Ramadan pop up market on April 27 and 28.

FES 518 is inspired by Fes, a city located in a Northern part of Morocco. The unique architecture of this space and design is a reflection of traditional Moroccan structures and culture.

The exquisite interiors are created to showcase the best of Moroccan culture from craft, colour to decorative flourishes. The walls showcase intricate tiling work known as Zellige (often wrongly referred to as mosaic).

The space spread over 2 floors is perfect for intimate gatherings or product exhibitions and can accommodate 150-200 seats. The intricate, rich and bright architectural elements make the perfect backdrop for stunning pictures making this an ideal venue for private dinners, event hall, art exhibitions, Ambassadorial dinners, bridal showers, weddings, ghabghah and exclusive corporate events.

A good number of customers are expected to attend the Ramadan pop up market, the vendors are currently fully booked. Call 36326666 for more information.