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Liberia and World Bank Sign West Africa Power Pool Agreement

Embassy of the Republic of Liberia in the United States , Mon, Aug 27, 2012

Washington, D.C., 8/26/12: The Government of Liberia and the World Bank signed a financing agreement for the Liberia West Africa Power Pool (WAPP) program on Thursday, August 16, 2012 at the World Bank Headquarters in Washington, D.C., USA.

According to a dispatch from the Embassy of Liberia in Washington, His Excellency Jeremiah C. Sulunteh, Ambassador Extraordinary and Plenipotentiary of the Republic of Liberia to the United States, signed on behalf of the Government of Liberia, while Mr. Shantayanan Devarajan, Acting Africa Regional Vice President of the International Development Association signed on behalf of the World Bank.



In brief remarks before signing of the agreement, Ambassador Sulunteh expressed gratification, on behalf of the government and people of Liberia, for this very important project, which will contribute significantly to the overall reconstruction and development of Liberia.

Ambassador Sulunteh noted that the issue of electricity is a major problem in Liberia's economic recovery process. He added that the attainment of electricity and basic infrastructure are key to job creation and improvement in the living conditions of the Liberian people.

Amb. Jeremiah Sulunteh (right) and Mr. Shantayanan Devarajan of the World Bank's International Development Association sign the WAPP agreement, while the Deputy Chief of Mission at the Embassy of Liberia to the USA, Hon. Edwin Sele and Mr. Sergiy Kulyk of the World Bank (extreme left) look on.



Ambassador Sulunteh indicated that this effort to supply electricity to eastern and southeastern regions of Liberia will give hope and opportunity to the people.

For his part, Mr. Devarajan said that the West African Power Pool Project exemplifies how countries and international agencies can work together in sharing of electricity and development of infrastructure across national borders. He observed that there is huge infrastructure deficit in the West African sub-region, adding that the West Africa Power Pool Project is an example of how various countries in the region can harness their efforts to ensure infrastructural development.

It may be recalled that on May 31, 2012, the World Bank's Board of Executive Directors approved US \$144.5 million in zero interest financing and a US \$31.5 million grant for two projects under the West Africa Power Pool (WAPP) program to increase electricity supply and lower energy cost in the Ivory Coast, Liberia, Sierra Leone, and Guinea.

In partnership with the African Development Bank (AfDB), the European Investment Bank (EIB), Kreditanstalt fuer Wiederaufbau (KfW), and governments of the four West African countries, the first project will finance the infrastructure of the transmission interconnection between the Ivory Coast, Liberia, Sierra Leone, and Guinea of a length of approximately 1,349 km.

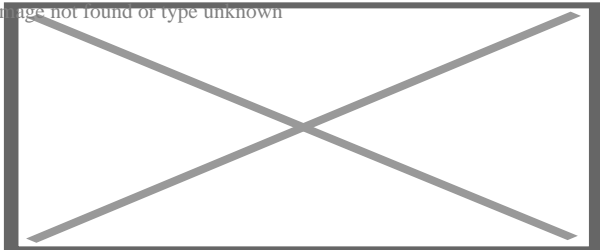
The project targets Sub-Saharan countries which are coming out of conflict and are among the poorest world-wide. Moreover, the power systems in Liberia, Sierra Leone and Guinea are in considerable need for rehabilitation and expansion. The project is intended to integrate electricity systems, increase electricity supply, and improve system reliability.



Liberia's Ambassador Jeremiah Sulunteh (right), and Mr. Shantayanan Devarajan of the World Bank's International Development Association exchange signed copies of the agreement.

To meet the increasing demand for power effectively, the second project will finance technical and analytical studies to ensure that key hydropower projects can be developed and used to trade electricity along the WAPP transmission line. The grant also finances key investments needed for continuous flow of power across key WAPP "Zone B" countries, which include Benin Burkina Faso, Ivory Coast, Niger and Togo.

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Source URL (modified on Aug 27 2012 - 5:20pm):<https://liberianembassyus.org/in-the-news/liberia-and-world-bank-sign-west-africa-power-pool-agreement>