

Bosnia, Montenegro and Serbia have been approved funding for the Sava and Drina corridor development program

The goal of the corridor development program is to accelerate regional economic cooperation in the Western Balkans and strengthen institutions and procedures for cooperation between the coastal countries of the Sava and Drina basins. At the meeting, the Executive Board of the World Bank approved financial resources in the amount of 123.2 million euros (134 million dollars) for Serbia, Bosnia and Herzegovina and Montenegro for the realization of the first phase of the new program of integrated development of the Sava and Drina corridors (SDIP).

The new program of integrated development of the Sava and Drina corridors (SDIP), which is being implemented with the support of the World Bank, aims to strengthen cross-border cooperation through water resources management, as well as to improve waterway navigability and flood protection along the Sava and Drina corridors. bank (SB).

“This program, which includes the three coastal countries of the Sava and Drina basins, including Bosnia and Herzegovina, Serbia and Montenegro, will, through an integrated approach, finance activities aimed at flood protection, environmental management and modernization of ports along the Sava and Drina corridors connectivity, “the statement said. The project will also contribute to strengthening cross-border cooperation and economic growth of countries in the region that are further threatened by the COVID-19 pandemic.

“The Sava and Drina basins have significant untapped potential, which is the driver of economic growth, regional connectivity, resilience to risks due to climate change, social cohesion and new jobs,” said Linda Van Gelder, World Bank Regional Director for the Western Balkans. This cross-border cooperation, she says, has the potential to provide benefits to local communities and economic entities located in the area of river basins, and to create opportunities that, as she stated, will have a far-reaching impact on the economy of coastal countries.

Program measures to mitigate the risk of floods will increase, they say, the protected area by 300,000 hectares and provide flood protection at the level of hundred-year-old high waters for approximately 400,000 inhabitants. The project will also, they add, contribute to the connectivity and navigability of the Sava waterway by over 200 kilometers and improve cross-border cooperation in the field of water management through the exchange of knowledge between the sector and coastal countries.

The program worth approximately 332 million dollars will be implemented in the next ten years through two consecutive phases that will partially overlap.

The program will support long-term “climate-smart” economic growth and regional cooperation, the World Bank said in a statement.

The first phase, which was approved, includes Serbia (78.2m euros), Bosnia and



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Herzegovina (30m euros) and Montenegro (15m euros for the Lima and Grncar basins). In the first phase of the program, Slovenia and Croatia will be involved through participation in regional studies, regional dialogue, capacity building instruments and other related activities.

Source: blic.rs