

World Bank's Board of Executive Directors has approved grants totaling USD 8.73 million for the West Balkans Drina River Basin Management Project. Serbia will receive 2.63 million of this sum.

As part of the two projects - Global Environment Facility and Special Climate Change Fund, the World Bank also earmarked USD 3.37 million for Bosnia-Herzegovina and USD 2.72 million to Montenegro.

The project aims to ensure a rational and equitable management of the Drina River basin supporting the significant socio-economic development opportunities offered by its abundant natural resources, while at the same time protecting the environment, "and will strengthen the mechanisms for cooperation among Bosnia- Herzegovina, Montenegro, and Serbia regarding this shared resource."

The project will also help deal with climate change-related disasters, notably floods and droughts, the bank said in a release quoted by Tanjug.

"This project will support the countries in optimizing management of the shared river basin. It will also support their preparedness related to extreme weather events, given that in recent years, disastrous floods and seasonal droughts have become more frequent and have caused severe damage," said Anna Cestari from the World Bank.

source: b92.net