

Latvia



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World Bank Program to Date

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Country Office Contacts:

Contact the World Bank's office for Poland and the Baltic States in **Warsaw, Poland**.

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As part of the international crisis response announced in December 2008 to stabilize Latvia's economy, the Bank committed EUR 400 million in loans to the EUR7.5 billion package, which also includes contributions from the IMF, EC and the Nordic countries. The first EUR 200 million loan, approved by the Board in September 2009, is supporting the Government of Latvia's efforts to strengthen the banking sector and maintain long-term financial stability. A second EUR 200 million programmatic loan aims to protect vulnerable groups during the economic contraction through the government's social safety net program, and in the medium term, lay the foundation for structural reforms in the social sectors. The first EUR 100 million of this programmatic loan was approved by the Board in March 2010.