

# Estonia



While all Bank-financed projects in the country are completed, Estonia continues to benefit from a number of cross-country analytical and advisory activities, including a programmatic study of public finance reform issues in the EU8 group of countries, a social inclusion report and EU11 Regular Economic Reports.



## Impact on the Ground

Some of the results of cooperation between the World Bank and the Government of Estonia include the following:

- Improved road safety and upgraded highways reduced the number of vehicular traffic accidents and improved access to the two major cities in Estonia, as well as some neighboring countries, and thus facilitated economic activity.
- Under the Health Sector Development Project, the Government established the Biomedicum, a pre-clinical teaching and research facility for the Tartu University Medical School, replacing a 200-year-old facility. It rationalized hospitals in Tallinn and strengthened the health sector's planning, management and institutional and regulatory framework. Another important outcome was increased local community involvement in health promotion activities.
- A land market was developed and land values have risen. Farmers are paying off debts, and entrepreneurial farmers are acquiring additional land through lease and purchase. Drainage systems were rehabilitated bringing unutilized fertile land into production and increasing farmers incomes. Extension services, including private sector advisors helped strengthen the business acumen and technical skills of Estonian farmers.
- Fuel costs were reduced through fuel substitution and energy efficiency was increased by rehabilitating transmission and distribution networks.
- An integrated Financial Sector Supervision Agency was established with assistance from the World Bank. Since its inception in 2002, the agency has conducted several on-site inspections and helped oversee the establishment of the country's second pillar pension system.
- An assessment of accounting and auditing practices has provided the basis for strengthening the enforcement of auditing and accounting standards in public entities and in the private sector.

### Country Office Contacts:

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

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