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**World Bank Program to Date**

Latvia joined the World Bank in August 1992. Since then, the Bank has played an important role in supporting Latvia’s transition through lending, policy dialogue, and analytical and advisory assistance. The last active Bank-financed investment project to improve solid waste management in Liepaja closed in June 2007. Following graduation from the Bank in 2007, Latvia continued to benefit from the Bank’s analytical and advisory services, including in public finance management, establishing framework for Latvia’s participation in international emissions trading, assistance with public-private partnerships, and technical assistance on regional development of lagging rural areas.

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.