Early Warning System

WB-P147429

Local Economic Development of Small Towns

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Quick Facts

Countries	Russia
Financial Institutions	World Bank (WB)
Status	Proposed
Bank Risk Rating	B
Borrower	Ministry of Finance of the Russian Federation
Sectors	Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 200.00 million
Loan Amount (USD)	$ 200.00 million
Project Cost (USD)	$ 250.00 million

Project Description

According to bank documents, the project will aim at leveraging investments in cultural heritage and tourism in an effort to improve the economic development of 3-5 selected towns. It will use an integrated development approach. It will, therefore, finance activities related to urban planning, tourism development, (including marketing and branding), and capacity building for cultural heritage management and tourism promotion, It will also finance investments in physical restoration of historic sites, and upgrading of surrounding infrastructure in historic core of the selected towns. This is a shift from previous Bank financed projects which focused primarily on the rehabilitation of individual cultural heritage monuments. The proposed project components include:
Component 1: Support for Economic Development and Tourism
Component 2: Physical Investments in Historic Towns
Component 3: Project Management and Monitoring

Investment Description

- World Bank (WB)

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ACCOUNTABILITY MECHANISM OF WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. You can learn more about the Inspection Panel and how to file a complaint at: http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx.

Bank Documents

- Integrated Safeguards Data Sheet (Concept Stage) - Local Economic Development of Small Towns - P1474 [Original Source]
- Project Information Document (Concept Stage) - Local Economic Development of Small Towns - P147429 ([Original Source]