



PRESS RELEASE

Launch of the PN Ukraine Chapter of the Parliamentary Network

Economic development and financial sustainability will be the focus areas of the country chapter

December 6th, 2022 - The Ukrainian Chapter of the Parliamentary Network on the World Bank & the International Monetary Fund (PN) was launched today with a roadmap defining common ground for exchanging and building on successful development experiences in the region, and to support Ukrainian parliamentarians in their work on development policy. In his opening address, the Rt Hon. **Liam Byrne MP**, Chair of the Parliamentary Network, stressed the need to do more to support Ukraine across all sectors, and to address the country's current crisis.

During this launch meeting, parliamentarians from Ukraine shared their respective views of the regions' challenges and their country's development constraints in the context of the ongoing war. They agreed on the need to build social cohesion through a renewed social contract, expand opportunities for youth, and enhance governance across sectors with further help from the international community.

"Given the circumstances, we are very grateful for your support, we have a long way to go, and this is a very important and critical step." Hon. **Dmytro Natalukha MP**, Chair of the Economic Committee Ukraine.

"The Chapter will be an effective mechanism for cooperation including several committees to make Ukraine's economy more resilient and more effective. We have different and sometimes very dangerous conditions for Parliament meetings, but they cannot and should not stop any reform in our country." Hon. **Yaroslav Zheleznyak MP**, Deputy Chair of the Committee on Finance, Tax, and Customs Policy, Ukraine. He also highlighted the need for more cooperation to tackle extreme living conditions of Ukrainians and reduce disparities.

"The World Bank has supported Ukraine since the first day of the Russian act of aggression. As a development institution we believe in peace and freedom. Parliamentarians represent democracy that people try so hard to defend. You continue to work during wartime and to strengthen collaboration with the World Bank by implementing the necessary reforms to allow the country to absorb the financial support for development and reconstruction." Mr. **Karlis Smits**, Lead Economist and Program Leader for Economic Policy for Eastern Europe, World Bank

"I would like to welcome the launch of the Ukrainian chapter. I look forward to our future cooperation. We have built very strong relations with Ukraine over the years. Since the outbreak of the war, we have been supporting the Ukrainian authorities' macroeconomic policies, both with expertise and financing. The immediate focus of our work was to help the authorities with their emergency economic policy measures and address the country's near-term financing gaps. The IMF has provided about \$2.7 billion through two disbursements under its emergency financing. We have also set up an Administered Account for Ukraine, which allows donor countries to financially support Ukraine using the IMF infrastructure and through which about \$2.2 billion has been disbursed. The Russian invasion of Ukraine continues to have a devastating social and economic impact on the country. We have seen Ukrainian resilience from the first day of the invasion." Mr. **Vahram Stepanyan**, Resident Representative for Ukraine, IMF."

The conference set a regional collaboration agenda for the year ahead, focusing on economic support and subsidy reform to improve targeting of social safety nets toward the most vulnerable populations. The aim is to give Ukrainian legislators the information and the capacity to maximize their work.

“We need somebody that will advise us and help us in the right way. Sometimes when the economy is in shock, decisions can be rushed. That is why we are looking for a cooperation space where people can reflect with us in order to optimize our decisions. The stakes are very high. Our institutions are now underdeveloped, we need to support them.” Hon. **Oleskii Movchan MP**, Member of the Economic Committee, Ukraine

“I would like to declare my commitment to this new chapter, which is important to us. We are very much interested and would like to work with you on developing policy to ensure transparency of different investments and support we receive from overseas.” Hon. **Roksolana Pidlasa MP**, Deputy Chair of the Economic Committee, Ukraine

“I am glad to join the PN; as it has been stressed, we are facing challenges on military but also on civil and energy infrastructures. This aims to ruin our fruitful cooperation with IMF and Western democracies. Ukraine does rely on international support. It is my commitment in joining the PN to represent the best practices in the Ukrainian parliament overall, and in the energy field specifically.” Hon. **Maksym Khlapuk MP**, Member of the Energy Committee, Ukraine

The Parliamentary Network, initially founded in 2000 as an independent, non-governmental organization, provides a platform for Parliamentarians from WBG and IMF member countries to advocate for increased accountability and transparency in development cooperation. The Ukraine Chapter of the Parliamentary Network acts as a platform for parliamentarians from the country to exchange knowledge and experiences on how best to fulfill their role as representatives of the people, and as actors of change to tackle development challenges in their country and across the ECA region.

For more information on the Parliamentary Network: <http://www.parlnet.org>

Via Twitter: <https://twitter.com/parlnetwork>

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For more information about the IMF in Ukraine, please visit:

<https://www.imf.org/en/Countries/UKR>

Via Twitter:

<https://twitter.com/IMFNews?s=20&t=GHBhD333fauzZyifiUA2uw>

For more information about the World Bank's parliamentary engagement

<http://www.worldbank.org/en/about/parliamentarians>

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