

## **Kuwait Fund Statement**

### **Eleventh Round Table Meeting for Bhutan**

**Mr. Chairman, Your Excellencies,**

**Ladies and Gentlemen,**

On Behalf of the Government of Kuwait and Kuwait Fund, I would like to express our thanks and gratitude to the Royal Government of Bhutan for the invitation to participate in the 11<sup>th</sup> Round Table Meeting for Bhutan, and also for the painstaking efforts in organizing and preparing the very informative documents for this meeting.

**Mr. Chairman,**

We are indeed pleased to note that Bhutan has continued to enjoy high economic growth and rapid socio-economic development, since the 10<sup>th</sup> Round Table Meeting (RTM) held in 2008, as reflected in the Mid Term Review Report. Furthermore, we are pleased that Bhutan has made considerable progress meeting the millennium Development Goals (MDGs).

**Mr. Chairman,**

Kuwait Fund was established by the Government of the State of Kuwait more than 50 years ago, in order to provide assistance to developing countries in developing their economies and to promote cooperation and friendship between the State of Kuwait and such countries. Kuwait Fund operations currently cover 104 developing.

**Mr. Chairman,**

Kuwait fund has started its cooperation with Bhutan since 1983, and participated in financing 5 projects in the industrial sector. The Fund provided concessionary loans to these projects as well as technical assistances, amounting in total to about 30 million US dollars.

Finally, Mr. Chairman, we are pleased to indicate that Kuwait Fund stands ready, to consider participation in financing of top priority projects in the Government plans, provided such projects are supported by technical and economic feasibility studies, and also the Fund can consider providing Technical Assistance as requested by the Government.

Thank You,