

Joint Statement by the African Development Bank and The World Bank on the Situation in Kenya

The African Development Bank and the World Bank, long-standing multilateral financial partners of Kenya, note with great sadness the troubling events in Kenya following the announcement of the results of the Presidential election on December 30, 2007. We are gravely concerned at the loss of life and livelihoods, and its disproportionate impact on the poorest and most vulnerable Kenyans, especially women and children. Our early estimates suggest that the current situation could drive 2 million Kenyans into poverty, reversing the gains made over the last few years.

The impact on other countries in Eastern Africa from the fall out in Kenya, in particular the disruption of transit routes, is also high and will increase as the problems persist. Business confidence is being undermined.

We wish to continue working with the people of Kenya in the fight against poverty but it is difficult to do so effectively in an environment of instability. Accordingly, in line with our policies, we will continue to monitor developments closely, keep our programs under review and make necessary adjustments as the situation evolves. Only Kenyans can provide a viable long term solution. We support efforts by Mr. Kofi Annan and his team, under the African Union initiative, to bring all parties together to make credible and visible progress toward quick and peaceful reconciliation.