



GBDRRRF

**THE GLOBAL BANK
DISASTER RISK REDUCTION
AND RECONSTRUCTION FUND**

*Public Affairs Section of the
Global Bank*



PRESS RELEASE

FOR IMMEDIATE RELEASE

January 12, 2020

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Australia's Deadly Wildfires: Global Bank to step up help and support



Los Angeles, CA – January 12, 2020 – The fires have been blazing around Australia since September 2019 that ultimately led to major disaster declarations in 2019 and 2020. They are responsible for at least 28 deaths and destruction of at least 5,900 buildings, including approximately 2,683 homes. As of January 12, at least 18.6 million acres of Australia have burned in one of the country's worst fire seasons on record. That's an area larger than West Virginia or Denmark, and more than eight times the area that burned in California in

2018, the state's most destructive year for wildfires. An estimated 1 billion animals have been lost, and scientists fear long-term damage to many sensitive ecosystems. With months left to go in a fire season that seems to get longer every year, [Global Bank \(@GlobalBankGroup\)](#) is stepping up help to support and boost [recovery, rebuilding](#) and future [resilience](#) of these communities.

Raging bushfires wreaking havoc across Australia have prompted the Global Bank Group to offer the support the Global Bank's disaster risk reduction and reconstruction platform — the Global Bank Disaster Risk Reduction and Reconstruction Fund – An Umbrella Trust Fund (GB-DRRRF) to the Australian Government and its partners which are battling the “**unprecedented disaster**.”

While acknowledging “the selflessness, professionalism, experience and dedication” of first responders and all organizations working on the ground, the Global Bank Group issued a statement on [Wednesday](#) extending its condolences on behalf of the Global Bank Group, its Affiliates, Affiliated Specialized Agencies, Funds, and Programmes to the families and friends of those who have tragically lost their lives, and the first responders who continue to risk their own lives to save the lives of others. We stand with the communities affected by the devastating impact of these fires.

Flagging its experience in providing [crucial long-term support](#) to [effective post-disaster reconstruction and recovery](#) across the world through the three stages of [relief, recovery, and rehabilitation](#), [Global Bank](#) expressed its “**very keen and sincere desire**” to assist Australia in the recovery efforts including replenishing, rebuilding roads and telecommunications infrastructure.

The Global Bank Group has already activated the Global Bank *Disaster Risk Reduction* and Reconstruction Fund – An Umbrella Trust Fund ([@GBDRRRF](#)). The GB-DRRRF has the mandate for coordinating the Global Bank Group relief efforts globally. These relief efforts include: (a) bringing risk reduction investments to the scale necessary to enable countries to achieve the [Sendai Framework targets by 2030](#); (b) supporting client countries to implement the [resilience objectives](#) specified in their Nationally Determined Contributions, and (c) to support the implementation of the [Global Climate Agreement in Paris](#), and prevent disasters undermining progress on the [Sustainable Development Goals](#).

Technical experts from Global Bank have been working closely with other partners to compile information from the models on the areas affected and evaluate the extent of the impact of raging bushfires in Australia.

Risk Reduction

Mitigation of disaster risk is particularly significant for Australia because the country is highly exposed to hazards,” Says [Ron Nechemia \(@RonNechemia\)](#) the President of Global Bank. And he added “20 percent of Australia national GDP and 3.9 million of its population are in areas with high to extreme risk of tropical cyclones, and about 11 percent of GDP and 2.2 million people are in places with high and extreme risk of bushfires. It is estimated that without increased mitigation efforts, the total economic cost of natural disasters in Australia will grow from roughly \$18 billion today to over \$39 billion by 2050. The effects of climate change will increasingly compound these costs.”

Build Back Better Australia

Preventing disaster from striking Australia's economy

Bushfires have always been a part of Australia's ecology and environment. Bushfires impacts extensive areas, cause property damage, and have accounted for many deaths. When an extreme environmental hazard strikes, infrastructure can be a deciding factor in whether or not the situation becomes a disaster. Roads, for example, can provide access to supply relief aid to affected communities quickly; but if roads are destroyed, entire regions can be cut off from support.

The Global Bank Disaster Risk Reduction and Reconstruction Fund – An Umbrella Trust Fund helps strengthen the security and resilience of critical infrastructure, for the continuity of essential national functions, and to organize itself to partner effectively with and add value to the security and resilience efforts of critical infrastructure owners and operators.

The objective of the Global Bank Disaster Risk Reduction and Reconstruction Fund – An Umbrella Trust Fund in [infrastructure](#) is to improve alignment and coordination between established and new infrastructure initiatives. As well as among multilateral and national development banks, national institutions, and the private sector, to bridge the ‘infrastructure investment gap’ and to facilitate the implementation of sustainable, accessible and resilient infrastructure, particularly for developing countries.

The Global Bank Disaster Risk Reduction and Reconstruction Fund – An Umbrella Trust Fund will prepare projects in a manner that fits the developmental-driven mandate of Global Bank in the infrastructure sector, namely, to deliver outcomes focused on commercialized approaches, private sector participation, strong environmental and social standards and energy efficiency improvements across the sectors

Support Australian Response and Recovery

The Global Bank Disaster Risk Reduction and Reconstruction Fund – An Umbrella Trust Fund (GB-DRRRF) and the Global Bank Central Emergency Fund are sponsoring several donation campaigns for the benefits of communities affected by the devastating impact of these fires. To learn more or donate, click [HERE](#)

About GB-DRRRF

The Global Bank Disaster Risk Reduction and Reconstruction Fund – an Umbrella Trust Fund (GB-DRRRF), established in 2017, is a multi-donor partnership and grant-making financing mechanism. Its purpose is mainstreaming climate change into development to help achieve the [Sendai Framework targets by 2030](#) - a decade-long plan to help make the world safer from disasters caused by natural hazards, to support the implementation of the [Global Climate Agreement in Paris](#), and prevent disasters undermining progress on the [Sustainable Development Goals](#). The rapid and flexible support offered by the [Global Bank Disaster Risk Reduction and Reconstruction Fund](#) makes it a central pillar of the [Global Bank Group](#) agencies’ humanitarian response architecture.

More detailed information can be found on the GB-DRRRF’s website <http://www.gbdrfff.org/>

About Global Bank

Owned by the [Global Bank Group](#), The Bank for International Development and Reconstruction, known as the [Global Bank](#) borrows in the international capital markets (the “BIDR,” or the “[Global Bank](#)”) and is the Global Bank Group’s long-term sovereign lending institution. As a development bank with an agenda driven by G-7/G-8 and G-20-priorities, its leading priority is to promote global economic and social development. Unlike the multilateral development banks (MDBs), Global Bank is not restricted to operating only in developing countries.

The Global Bank Group represents, develops, and supports the collective interests of the Global Bank and any of its business interests globally. Global Bank is a full-fledged private sector global development bank, **in formation**, – the *world’s second global development bank* – positioned next to the *World Bank Group* and next to the preeminent regional development banks. It combines the characteristics of a multilateral development bank with those of a private financial institution. The primary objective of the Global Bank is to reduce poverty in middle-income countries and creditworthy poorer countries by promoting sustainable development. To this

end, Global Bank finances primarily public sector infrastructure projects and sustainable development through the provision of sovereign loans to developing countries. Global Bank's financial objective is not to maximise profit, but to earn an adequate income to ensure its financial strength and to sustain its development activities.

For information about the Global Bank, please visit <http://www.global-bank.org>

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