Nay Pyi Taw, 12 May — Pyidaungsu Hluttaw on Tuesday approved borrowing US$400 million loan from the World Bank. U Nu, a member of Joint Public Accounts Committee, suggested the loan should be agreed as the Ministry of Livestock, Fisheries and Rural Development is carrying out compulsory services for livelihoods of rural populace, while it is promoting the capabilities of government staff, the early response system to natural disaster and the emergency management. He added that the ministry needs the loans to expand implementation of people-centered projects for rural people.

Daw Khin San Hlaing, MP from Pale Township constituency, said service charge of 0.7 percent on the loan for more than 30 years will cost millions of dollar, adding that the loans should be used effectively. U Kyaw Khaing Win, a member of Pyithu Hluttaw’s Banks and Financial Development Committee, said the management of the World Bank has agreed the proposed plans which will be implemented by this loan. He also urged the ministry should submit the criteria and reasons to the Hluttaw for implementing the projects in selected townships. Deputy Minister for Livestock, Fisheries and Rural Development U Tin Ngwe and Deputy Minister for National Planning and Economic Development Daw Lei Lei Thein discussed on the suggestions of Mps.—MNA

Source: *The Global New Light of Myanmar, 2015-05-13*