



# World Bank

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## \$3 MILLION CREDIT FOR TRADITIONAL ENTERPRISES IN CAMEROON

Traditional small businesses in Cameroon will be assisted by a \$3 million credit by the International Development Association (IDA), an affiliate of the World Bank. It is the first project of its kind in Africa to be supported by the World Bank.

The credit will enable the Banque Camerounaise de Développement (BCD) finance the establishment and expansion of small- and medium-scale manufacturing, artisan, service, transport, repair and construction firms.

About 80 such enterprises will be assisted, representing total investments of about \$11 million and creating employment for about 1,000 skilled workers.

The experimental project will explore the full potential of the "informal" sector, in which entrepreneurs normally rely on traditional technologies and operate independently of institutions. The project will expand technical assistance and promote a system of guarantees and incentives for small businesses. It will also strengthen the organization and investment capabilities of BCD.

The Caisse Centrale de Coopération Economique of France will loan an additional \$3 million to BCD to help finance investment under the project; and UNDP will make a grant of \$1.2 million for technical assistance.

The IDA credit is for a term of 50 years including 10 years of grace and is interest-free with a 3/4 of 1% service charge to meet IDA's administrative expenses.

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Note: Money figures are expressed in US dollar equivalents.