PROJECT INFORMATION DOCUMENT (PID)
IDENTIFICATION/CONCEPT STAGE

Report No.: PIDC69968

Project Name	CEMLA Grant Agreement (II) - DMF II
Region	OTHER
Country	World
Lending Instrument	IPF
Project ID	P160404
Borrower Name	Centro de Estudios Monetarios Latinoamericanos
Implementing Agency	Centro de Estudios Monetarios Latinoamericanos
Environment Category	C - Not Required
Date PID Prepared	03-Aug-2016
Estimated Date of Approval	15-Sep-2016
Initiation Note Review Decision	The review did authorize the preparation to continue

I. Introduction and Context

Country Context

This project will benefit, through the implementing partners, all IDA-eligible countries and low income countries (LICs) , including those that graduate from being IDA-eligible but were part of the initial program (Debt Management Facility 1, November 2008 to June 2014).

Sectoral and Institutional Context

This program focuses on improving countries' capacity to effectively manage public debt. It links with the World Bank's work program to provide capacity building to support growth and poverty reduction in eligible developing countries by strengthening their capacity to manage debt effectively.

Relationship to CAS/CPS/CPF

This is not a country-specific program. This program is linked with the World Bank's global initiative on supporting clients in strengthening capacity in debt management.

II. Project Development Objective(s)

Proposed Development Objective(s)

To strengthen capacity of DMF-eligible countries to manage debts effectively, so as to enable governments to finance their operations prudently with appropriate cost-risk mix to contribute to macro-economic stability and ensure sustainable debt levels over the long term.

Key Results

Client countries demonstrate improved debt management capacities and institutions as evaluated through the DeMPAs; quality of government debt management is improved through regular development of Debt Management strategies (DMS); client countries continuously monitor government debt sustainability; client countries, based on pre-conditions and prevailing market infrastructure, take steps towards further developing domestic debt market, if this is part of debt management objectives.

III. Preliminary Description

Concept Description

The program builds on the activities and guiding principles DMF Program. This project envisages provision of grants to CEMLA (Public Debt Management Program) to work on the following activities jointly with World Bank teams:

a) Training of government officials in the application of the Debt Management Performance Assessment (DeMPA) tool at the national and subnational levels. This benchmarks country debt management performance using the Bank's DeMPA tool.

b) Training of government officials in Debt Sustainability Assessments.

b) Design of Debt Management Reform Plans. This provides detailed and sequenced country-owned capacity building project plans that aim to alleviate the weaknesses identified and analyzed by the DeMPA or through other assessments. These plans detail expected outputs and outcomes, actions, sequencing and milestones and provide an estimate of budget and resources required to implement the respective plans.

c) Assistance in developing Medium-Term Debt Management Strategy (MTDS) development. This provides technical assistance (TA) on the joint Bank-IMF MTDS framework for formulating and implementing a debt management strategy for the medium term.

d) Assistance in domestic debt market development.

e) Organization of regional training events

While carrying out these activities, the recipient may be asked to carry out the following tasks as determined within the scope of the specific mission or training program.

 (a) providing country background information on the debt management situation in eligible member countries before specific missions, including information on fiscal policy, monetary policy and legal framework related to debt management, as well as related technical assistance programs if available;

(b) drafting summaries of country strengths and weaknesses with respect to debt management, based on the above-identified background information before particular missions;

(c) participating in pre-mission activities, which will entail data aggregation, teaching useful functions and decrying the cost-risk of the existing debt portfolio for MTDS missions and trainings;

(d) preparing sections of the write-up of the report during specific missions;

(e) providing inputs on appropriate sections for wrap-up presentations during specific missions;

(f) incorporating peer review comments in the report and providing additional information after missions; and

(g) participating in training events related to the DMF's work program.Â

IV. Safeguard Policies that Might Apply

Safeguard Policies Triggered by the Project	Yes	No	TBD
Environmental Assessment OP/BP 4.01		✗	

Natural Habitats OP/BP 4.04		✗	
Forests OP/BP 4.36		✗	
Pest Management OP 4.09		✗	
Physical Cultural Resources OP/BP 4.11		✗	
Indigenous Peoples OP/BP 4.10		✗	
Involuntary Resettlement OP/BP 4.12		✗	
Safety of Dams OP/BP 4.37		✗	
Projects on International Waterways OP/BP 7.50		✗	
Projects in Disputed Areas OP/BP 7.60		✗	

V. Financing *(in USD Million)*

Total Project Cost:	0.245579	Total Bank Financing:	0
Financing Gap:	0		

Financing Source	**Amount**
Debt Management Facility for LICs	0.245579

VI. Contact point

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