

**PROJECT INFORMATION DOCUMENT (PID)
IDENTIFICATION/CONCEPT STAGE**

Report No.: PIDC106614

Project Name	WAIFEM Grant DMF II (P163105)
Region	OTHER
Country	World
Lending Instrument	IPF
Project ID	P163105
Borrower Name	WAIFEM
Implementing Agency	WAIFEM
Environmental Category	C - Not Required
Date PID Prepared	15-Jan-2017
Estimated Date of Approval	
Initiation Note Review Decision	

I. Introduction and Context

Country Context

The Grant agreement between the WB and West African Institute for Financial and Economic Management (WAIFEM) is proposed as part of the implementation arrangements for the global trust fund, Debt Management Facility II (as described in section II below), where WAIFEM is one of the partner organizations in implementing technical assistance activities. All DMF II activities are global and provided to low and lower middle-income countries based on individual demand. This project will benefit, through the implementing partner, 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 I, November 2008 to June 2014).

Sectoral and Institutional Context

Debt Management Facility for Low Income Countries (DMF I) was a World Bank-administered Multi-Donor Trust Fund. The objective of the DMF I was to strengthen public debt management (PDM) capacity and institutions in LICs. DMF I closed in 2014. DMF Phase II (DMF II) has an expanded mandate for debt management technical assistance products and services. DMF II also envisions partnership with the International Monetary Fund (IMF) and substantially scales up provision of technical assistance (TA) in debt management for eligible countries.

The DMF II Trust Fund was activated on February 17, 2014. The DMF II program officially launched at the Fifth Annual Stakeholders' Forum in April 2014, marking a new phase of the Facility. The new phase continues to support products provided under DMF I and extends the work to new activities for supporting domestic market development, training on the debt sustainability framework and others.

Implementing Partners' (IP) contribution to the DMF II is an important element of the program

efficiency and implementation of the work program. The collaborative approach takes the form of participation of IPs in DMF II missions and training activities. The participation of the IPs in the DMF II's work program is governed by the grant agreements (GAs). In accordance with the respective GA, each IP contributes to specific number of activities in compliance with Bank policies, including mission activities and training events.

Relationship to CAS/CPS/CPF

Relationship to global strategy: This program is linked with the World Bank's global initiative on supporting clients in strengthening capacity in debt management, as by the mandate given by the Board (May 2007).

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

As the DMF II program is implemented jointly with the World Bank and the implementing partner, WAIFEM in this case, the monitoring of results will be conducted by the DMF II Secretariat for the entire program. This will include the following criteria:

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

III. Preliminary Description

Concept Description

The objective of the Project is to strengthen the capacity of Eligible Member Countries (as defined in <http://siteresources.worldbank.org/INTDEBTDEPT/Resources/468980-1238442914363/DMFEligibleCountries.pdf>) 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.

The Grant will support related outputs under any of the following components of the DMF II:

- (i) Application of the Debt Management Performance Assessment ("DeMPA") tool; (ii) Design of Debt Management Reform Plans; (iii) Assistance in Medium-Term Debt Management Strategy ("MTDS") Development; (iv) Assistance in Domestic Debt Market Development and (v) Organization of Regional Training Events.

IV. Safeguard Policies that Might Apply

Safeguard Policies Triggered by the Project	Yes	No	TBD
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Environmental Assessment OP/BP 4.01		X	
Natural Habitats OP/BP 4.04		X	
Forests OP/BP 4.36		X	
Pest Management OP 4.09		X	
Physical Cultural Resources OP/BP 4.11		X	
Indigenous Peoples OP/BP 4.10		X	
Involuntary Resettlement OP/BP 4.12		X	
Safety of Dams OP/BP 4.37		X	
Projects on International Waterways OP/BP 7.50		X	
Projects in Disputed Areas OP/BP 7.60		X	

V. Financing (in USD Million)

Total Project Cost:	0.724406	Total Bank Financing:	0
Financing Gap:	0		
Financing Source			Amount
Debt Management Facility for LICs			0.724406

VI. Contact point

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VII. For more information contact:

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