



Jamaica First Economic Resilience DPL (P170223)

LATIN AMERICA AND CARIBBEAN | Jamaica | Macroeconomics, Trade and Investment Global Practice | IBRD/IDA | Development Policy Lending | FY 2020 | Seq No: 1 | ARCHIVED on 23-Nov-2020 | ISR44150 |

Implementing Agencies: Jamaica, Ministry of Finance & the Public Service

Key Dates**Key Project Dates**

Bank Approval Date: 19-Mar-2020

Effectiveness Date: 25-Mar-2020

Original Closing Date: 31-Mar-2021

Revised Closing Date: 31-Mar-2021

Project Development Objectives

Program Development Objective (from Program Document)

The Program Development Objectives are to (a) Support Fiscal Sustainability and Inclusion; (b) Enhance Fiscal and Financial Resilience against Natural Disaster Risks; and (c) Improve the Investment Climate for Sustainable Growth.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	<input type="checkbox"/> Satisfactory
Overall Implementation Progress (IP)	--	<input type="checkbox"/> Satisfactory
Overall Risk Rating	--	<input type="checkbox"/> Substantial

Implementation Status and Key Decisions

Jamaica First Economic Resilience DPL (P170223) operation was fully disbursed in March 2020. Reform implementation is progressing but the COVID-19 pandemic could derail progress in 2021. The impact of the crisis warranted an adjustment in some priorities including deploying emergency support to protect lives and livelihoods. As such, the series has been interrupted and will now straddle the COVID-19 Response and Recovery DPF (P174531) operation which aims to provide emergency support in the context of the pandemic. As part of efforts to accelerate fiscal transparency and sustainability, legislation to operationalize the fiscal council has been brought forward and included in the emergency operation. Except for the fiscal council, the reform program supported by the Economic Resilience DPL (P170223) series remains unchanged. The policy matrix for the second and last operation in the series will be adjusted accordingly. The timing of the second operation – given the ongoing preparation of the emergency operation - will change. While the risks are tilted to the downside, the team is moderately optimistic that the targeted results can be achieved.

Risks**Systematic Operations Risk-rating Tool**

Risk Category	Rating at Approval	Previous Rating	Current Rating
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Political and Governance	☐ Moderate	--	☐ Moderate
Macroeconomic	☐ Substantial	--	☐ Substantial
Sector Strategies and Policies	☐ Moderate	--	☐ Moderate
Technical Design of Project or Program	☐ Moderate	--	☐ Moderate
Institutional Capacity for Implementation and Sustainability	☐ Substantial	--	☐ Substantial
Fiduciary	☐ Substantial	--	☐ Substantial
Environment and Social	☐ Moderate	--	☐ Moderate
Stakeholders	☐ Moderate	--	☐ Moderate
Other	--	--	--
Overall	☐ Substantial	--	☐ Substantial

Results

Results Indicators

Pillar A: Support Fiscal Sustainability and Inclusion				
IN00916963				
▶ The Fiscal Council is adequately staffed and issues regular fiscal assessment reports (that include debt sustainability analysis) (Yes/No, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	No	Yes
Date	31-Dec-2018	--	11-Nov-2020	31-Dec-2021
IN00916964				
▶ Percentage of self-financing public bodies compliant with submitting an Annual Report within four months after the end of the financial year (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	47.00	--	38.00	63.00
Date	31-Mar-2019	--	11-Nov-2020	31-Dec-2021
IN00917164				
▶ Percentage of rural beneficiaries among all new PATH beneficiaries; (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	80.00	--	80.00	85.00
Date	31-Dec-2018	--	12-Nov-2020	31-Dec-2021

Pillar B: Enhance Fiscal and Financial Resilience against Natural Disaster Risks

IN00917165



► Annual Fiscal Policy Paper has a section quantifying disaster-related risks (Yes/No, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	Yes	Yes
Date	31-Dec-2018	--	11-Nov-2020	31-Dec-2021
IN00917234				
► Capitalization of the National Natural Disaster Reserve Fund (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	100,000,000.00	--	2,100,000,000.00	3,100,000,000.00
Date	31-Dec-2018	--	11-Nov-2020	31-Dec-2021
IN00917235				
► Number of post-natural disaster sources of financing available to ministries, departments and agencies with documented emergency procedures; (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	5.00	5.00
Date	31-Dec-2018	--	11-Nov-2020	31-Dec-2021
Pillar C: Improve the Investment Climate for Sustainable Growth				
IN00917291				
► Percentage of commercial declaration documentary processed by customs within 16 hours (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	50.00	--	71.00	70.00
Date	31-Dec-2018	--	11-Nov-2020	31-Dec-2021
IN00917292				
► Percentage of commercial consignment initially assigned to green channel; (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	10.00	--	26.00	30.00
Date	31-Dec-2018	--	11-Nov-2020	31-Dec-2021
IN00917284				
► Number of titles issued annually (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1,300.00	--	1,300.00	3,500.00
Date	31-Dec-2018	--	11-Nov-2020	31-Dec-2021
IN00917285				



▶ Total number of titles with unimproved value of J\$ 2 million and below; (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	2,000.00	--	2,000.00	4,000.00
Date	31-Dec-2018	--	11-Nov-2020	31-Dec-2021
IN00917296				
▶ Percentage of active fishers who are licensed; (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	16.00	--	39.50	30.00
Date	31-Dec-2018	--	11-Nov-2020	31-Dec-2021
IN00917278				
▶ Number of days to obtain building permit (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	141.50	--	141.50	106.00
Date	31-Dec-2018	--	11-Nov-2020	31-Dec-2021

Data on Financial Performance**Disbursements (by loan)**

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P170223	IBRD-90530	Effective	USD	70.00	70.00	0.00	70.00	0.00	100%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P170223	IBRD-90530	Effective	19-Mar-2020	20-Mar-2020	25-Mar-2020	31-Mar-2021	31-Mar-2021

Tranches**Restructuring History**

There has been no restructuring to date.

Related Project(s)



P173158-Jamaica: Economic Resilience DPL II
