

CR - 5564-MG

RECOMMENDATION OF STATUTORY COMMITTEE

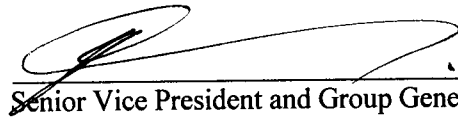
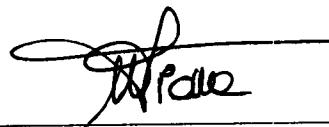
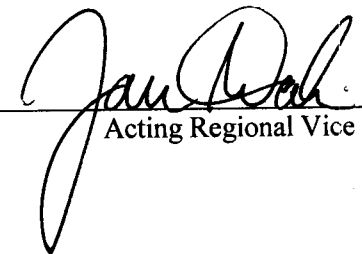
TO: The President, International Development Association

Recommendation of the Committee under Section 1 (d) of Article V of the Articles of Agreement on the proposed Financing For the Second Integrated Growth Poles and Corridor Project to the Republic of Madagascar

The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of the International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association extend to the Republic of Madagascar a credit in an amount equivalent to SDR 33,800,000. The purpose of said credit is to contribute to increased economic opportunities and access to enabling infrastructure services, as measured by an increase in jobs and formal firms, in Targeted Regions.

1. The Committee has carefully studied the merits of the proposal to extend such a financing, and of the purpose to which the proceeds of the financing are to be applied.
2. The Committee is of the opinion that the project toward the financing of which the proceeds of such financing are to be applied comes within the purposes of the Association as set forth in Article I of said Articles of Agreement, and that said project is designed to promote the economic development of the Republic of Madagascar and is of high developmental priority in the light of the needs of the Republic of Madagascar.
3. Accordingly, the Committee finds that said project merits financial assistance from the Association, and hereby recommends said project for such assistance.

COMMITTEE


Senior Vice President and Group General Counsel
Nominee selected by the
Republic of Madagascar
Acting Regional Vice President
Africa

Dated at Washington, D.C.

November 24, 2014