

**The Republic of the Union of Myanmar**  
**Ayeyarwady Integrated River Basin Management Project**

**Chair Summary\***

**December 9, 2014**

Executive Directors approved a credit in the amount of SDR 67.5 million (US\$ 100 million equivalent) to the Republic of the Union of Myanmar for the “Ayeyarwady Integrated River Basin Management Project” (IDA/R2014-0328) on the terms and conditions set out in the President’s Memorandum. The Minutes will reflect that Ms. Aviel wished to be recorded as abstaining.

Directors expressed broad support for the potentially transformational project which is the first water resources management credit in Myanmar. They emphasized the need for the government to ensure that development of the Ayeyarwady river basin is socially, environmentally and economically sustainable. They appreciated the balance struck between building institutions and knowledge for long-term development, as well as the integration of disaster risk management throughout the project, while at the same time delivering immediate benefits.

Directors noted that the Country Partnership Framework for Myanmar, which is currently under preparation, will incorporate water and disaster risk management as important elements. Recognizing Myanmar’s significant vulnerability to natural disasters, the inclusion of a contingent emergency component to support an IDA Immediate Response Mechanism at the national level was welcomed. Directors supported the project’s emphasis on institutions and capacity building as key to long-term sustainability. They also highlighted the importance of the consultative mechanisms and engagements with stakeholders and the private sector in planning and implementing the institutional and investment elements of the River Basin. In addition, Directors supported strong coordination among the development partners, as well as with the IFC and MIGA, working in water resources management in Myanmar.

Directors acknowledged the overall high risk of the operation, given both the country circumstances and the complexity of water resources management. In this respect, they stressed the importance of close Bank supervision of the project, particularly with regard to implementation of safeguard policies in Myanmar.

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\* This summary is not an approved record.