Early Warning System

AFDB-P-CI-KA0-013

COTE D'IVOIRE - Economic and Social Reform Support Programme - Phase III (PARES III)

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Quick Facts

Countries	Ivory Coast
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-01-24
Borrower	GOUVERNEMENT DE LA COTE D'IVOIRE MINISTERE DE L'ECONOMIE ET DES FINANCES
Sectors	Education and Health
Investment Amount (USD)	$ 33.82 million

Project Description

PROJECT GENERAL DESCRIPTION

The proposed operation concerns a EUR 32 533 500 ADB loan to the Republic of Cote d'Ivoire to finance the third and last phase of the Economic and Social Reform Support Programme - Phase III (PARES III). PARES is a programme-based budget support operation that initially covered the period 2019-2021. The second phase of the programme initially scheduled for 2020 was postponed to 2021 due to the COVID-19-related health crisis. Following Government's request, the Bank provided support through the health response plan to combat the pandemic by financing the COVID-19 Response Support Programme (PARC) in 2020. Through uninterrupted dialogue on reforms and measures supported by PARES, the second phase of the programme was approved in 2021 and implemented satisfactorily. Hence, the third phase of the programme (PARES III) is being implemented in 2022, one year behind schedule. The programme is co-financed by JICA and the OPEC Fund. PARES III will consolidate the economic and social reforms implemented during previous phases. It aligns with the second phase of the Government Social Programme (PSGouv 2) for the 2022 - 2024 period. The two components of PARES III mentioned above are the same as those of the programme's first two phases (PARES I and PARES II) and are complementary and will help to enhance the efficiency and transparency of public finance management and to implement the social reforms needed for better sharing of the fruits of growth. Specifically, these are: (i) Support for the effectiveness and transparency of public spending and (ii) Support for social inclusion reforms.

PROJECT OBJECTIVES

This programme aims to improve the effectiveness and transparency of public spending in favour of the disadvantaged segments of the population by increasing access to basic social facilities and reinforcing social inclusion actions.

BENEFICIARIES

PARES III will benefit the entire population of Cote d'Ivoire. Activities supported by the programme will directly benefit the people. Specifically, the component on the improvement of public spending effectiveness and transparency will benefit: (i) young people and women through the protection of social expenditure (health, education, youth employment, etc.) and the allocation of substantial resources to social sectors (more than 45% of resources allocated for pro-poor spending) and (ii) the private sector which will benefit from transparency and fair competition in public procurement. The implementation of redistributive economic policies in favour of vulnerable groups will help reduce social inequalities and strengthen social inclusion with a positive impact on labour productivity. Cash transfers to households (with more than 250 000 households registered in 2022) living in extreme poverty will have a positive impact on domestic demand.

Early Warning System Project Analysis

People Affected By This Project

Investment Description

- African Development Bank (AFDB)

Private Actor Relationship

Private Actors Description

Contact Information

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ACCESS TO INFORMATION

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Bank Documents

- Project Information