

 Early Warning System

AFDB-P-NA-K00-004

Namibia - Governance and Economic Recovery Support Programme
(GERSP)



Quick Facts

Countries	Namibia
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-03-17
Borrower	Government of Namibia
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 106.33 million



Project Description

According to bank provided information, the goal of the proposed operation is to strengthen resilience and enhance inclusive postpandemic economic recovery through improved governance and real sector reforms. The program will support Namibia's medium to long term development agenda by building on the achievements of the EGCSP, with particular emphasis on enhancing fiscal performance, revival of critical sectors of the economy, development of Micro, Small and Medium Enterprises (MSMEs), and social protection.

The proposed operation is an AfDB Loan of One billion four hundred and seventy million South African Rand (1.5 billion ZAR), to the Republic of Namibia to finance the Governance and Economic Recovery Support Program (GERSP). The GERSP aims to support GRN's reforms geared towards strengthening resilience and enhancing inclusive post-pandemic economic recovery through improved governance and real sector reforms, as articulated in the Letter of Development Policy. The operation is designed in response to a request submitted by the Namibian Authorities in June 2020. This follows the completion of the Economic Governance and Competitiveness Support Program (EGCSP) in 2020 which has achieved significant results. The GERSP is designed as a programmatic series of two consecutive General Budget Support (GBS) operations covering the fiscal years 2020/21-2021/22. This is the first of the two-year series of the Program Based Operation (PBO). The package of reforms under the proposed program is organised around three mutually reinforcing and complementary components: (i) Attaining Fiscal Sustainability, will enhance macroeconomic performance and create fiscal space for the prioritization of capital and social spending by helping to enhance domestic resource mobilization and mitigate fiscal risks (including those related to SOEs and PPPs); (ii) Supporting Private sector-led Agriculture and Industrial Sector Transformation, will support the strengthening of the policy framework for agriculture and industrial sector productivity and value addition, and enhanced private sector participation, with environmental sustainability in mind; (iii) Enhancing Economic and Social Inclusion, will support the development of the MSME framework, social protection and gender mainstreaming. It is a balanced program combining fiscal and sector-specific reforms while supporting measures geared towards enhancing inclusion.



Investment Description

- African Development Bank (AFDB)

A loan of One billion four hundred and seventy million South African Rand (ZAR 1,470,000,000)



Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.afdb.org/en/disclosure-and-access-to-information/request-for-documents>. Under the AfDB's Disclosure and Access to Information policy, if you feel the Bank has omitted to publish information or your request for information is unreasonably denied, you can file an appeal at <https://www.afdb.org/en/disclosure-and-access-to-information/appeals-process>

ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at: <https://www.afdb.org/en/independent-review-mechanism/>



Bank Documents

- [Appraisal Report](#) [Original Source]
- [Appraisal Report \(French\)](#) [Original Source]