Early Warning System

IFC-601022

Mauritania ICAdv

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Quick Facts

Countries	Mauritania
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2017-10-16
Borrower	Ministry of Economy and Finance (MEF)
Sectors	Finance
Investment Type(s)	Advisory Services
Project Cost (USD)	$ 1.50 million

Project Description

The project will be built around two pillars. Pillar 1 will seek to improve the business environment to spur competitiveness. Pillar 2 focuses on fostering MSME development and entrepreneurship.

The key counterparts for this program are the Ministry of Economy and Finance (MEF), the Ministry of Justice, the National-level DB Steering Committee and its technical working groups that bring together all key ministries, departments and agencies involved in designing and implementing investment climate reforms. Other counterparts include the Port of Nouakchott, the CIMAM (Mauritania?s International Arbitration and Mediation Center), JCCM (Jeune Chambre de Commerce de Mauritanie, a business association), Chambre de Commerce et d?Industrie, Universit? de Nouakchott, local and international investors, and other major players of the innovation field.

Pillar 1: Improving business environment to spur competitiveness

Under this Pillar, the project will address selected core constraints to the business environment. It is targeting the foundations of the investment climate in (a) reforming the property rights regime, a leading constraint for private investment in the country, and (b) strengthening the dysfunctional commercial justice system, improving in particular the quality of judicial processes, as measured by DB. The third activity under this pillar aims to improve (c) the efficiency of cross-border trade procedures. This component is key to improving the competitiveness of exports (which will complement the work underway on fisheries under the WB Nouadhibou Eco-Seafood Cluster Project). It also matters in terms of lowering the costs of imports, which play a significant role in the costs structure of Mauritanian firms.

Component 1.a: Consolidation and modernization of the property rights regime
Component 1.b: Strengthening commercial justice
Component 1.c: Simplifying procedures to cross-border trade

Pillar 2: Foster entrepreneurship and inclusion

The development in the short, medium and longer term of a more dynamic and entrepreneurial private sector characterized by the creation of startups on a continual basis and improvement of productivity levels of existing ones would help to provide alternative sources of employment and support economic diversification. The objective of this pillar is therefore to facilitate the growth of MSMES and entrepreneurship in the country, with a special focus on youth and women. This will be achieved through a two-pronged approach: (a) support to inclusive MSMES and entrepreneurship development; (b) fostering public-private dialogue on key private sector issues and raising awareness and understanding of entrepreneurship and inclusion of women and youth in businesses. This project is developed in parallel with the innovation and entrepreneurship work under the T&C Launchpad Initiative.

Component 2.a: support to inclusive MSMEs and entrepreneurship development.
Component 2.b: Fostering public-private dialogue and inclusion of youth and women.

The project will also coordinate with Mauritania's main financial and technical partners to ensure there is no overlap in planned activities. The World Bank office in Mauritania is part of a multi-donor group involved in discussions with the government and other partners (including NGOs) on land reform.

The project plans to provide substantial on-the-ground support for its effective implementation.

Investment Description

- International Finance Corporation (IFC)

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Project Information