Early Warning System

WB-P155118

Second Fiscal and Economic Reform Operation

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Quick Facts

Countries	Samoa
Financial Institutions	World Bank (WB)
Status	Active
Bank Risk Rating	U
Voting Date	2016-09-13
Borrower	Government of Samoa
Sectors	Industry and Trade, Technical Cooperation
Investment Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 5.00 million

Project Description

The development objectives of Second Fiscal and Economic Reform Operation Project for Samoa (i) to improve fiscal management in the areas of debt, procurement and revenue; (ii) to strengthen the payments system, tourism sector policy and private sector development opportunities as foundations for more robust economic growth over the medium term, and (iii) to strengthen the monitoring, reporting, and coordination of climate resilience activities in Samoa, as an important step toward increasing its resilience to the effects of climate change. The first development objective of the proposed operation is to strengthen public financial management in the areas of debt, procurement and revenue. The three reform areas that contribute to this objective are strengthening debt policy and management, strengthening public procurement processes to improve value for money in expenditure, and strengthening revenue collection. These reforms should assist the government to consolidate its public finances and rebuild the fiscal buffers it needs to respond to future external shocks. The second development objective of the proposed operation is to strengthen the payments system, tourism sector policy and private sector development opportunities as foundations for more robust economic growth over the medium term. The three areas that contribute to this objective are reforms to modernise the payments system, strengthen the sector policy for the critical tourism industry, and increase opportunities for private participation in the large state-owned enterprise sector. The third development objective of the proposed operation, which is new to the programmatic series, is to strengthen the monitoring, reporting, and coordination of climate resilience activities in Samoa, as an important step toward increasing its resilience to the effects of climate change.

Investment Description

- World Bank (WB)

Contact Information

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Bank Documents

- Samoa - Second Fiscal and Economic Reform Operation Project (English) [Original Source]
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