Early Warning System

WB-P159262

Tonga Second Inclusive Growth Development Policy Operation

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Quick Facts

Countries	Tonga
Financial Institutions	World Bank (WB)
Status	Active
Bank Risk Rating	U
Voting Date	2017-04-27
Borrower	Government of Tonga
Sectors	Law and Government, Technical Cooperation
Investment Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 5.00 million

Project Description

The Program Development Objective is to: i) Support fiscal resilience by means of strengthened revenue mobilization and strategic fiscal and debt policies; ii) pursue inclusiveness and government accountability by improving compliance with public procurement regulations, improving the adequacy of responses to external audit, and introducing new regulatory frameworks into selected sectors; and iii) support a more dynamic and inclusive economy by adopting investor-friendly foreign investment Public Disclosure Authorized Public Disclosure Authorized Public Disclosure Authorized Public Disclosure Authorized legislation, extending coverage of the credit bureau, and improving oversight and private participation in public enterprises.

Supported reforms will improve fiscal resilience, support a modern and accountable state and support a more dynamic and inclusive economy. To support fiscal resilience, policy actions in this operation include strengthening of revenue collection through excise tax increases; a new rules-based fiscal strategy; and the implementation of a public sector remuneration review. To support an inclusive, modern and accountable state, this operation supports policy actions that introduce a new procurement tracking system; and a new multi-sector regulator policy. To support a more dynamic and inclusive economy, the operation supports revised foreign investment legislation, regulations to support credit reporting and the commercialization of at least one public enterprise.

The programmatic DPO series is designed to set the foundations for achievement of key national outcomes under the Government’s TSDF. The series as a whole will support national outcomes one to five under the TSDF. Fiscal and economic management reforms under pillar one will support the government’s inclusive development priority, and improve the identification and resourcing of key public service delivery. Pillar two will support more responsive and effective government systems and delivery of key utility and infrastructure services for all of Tonga. Pillar three will support the preconditions for more dynamic, inclusive and sustainable growth. These supported outcomes are those which are associated with the comparative advantage of development policy programming, while other outcomes are being supported by investment operations and technical assistance by the World Bank and by other development partner programs.

Investment Description

- World Bank (WB)

Contact Information

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Bank Documents

- Tonga - Second Inclusive Growth Development Policy Operation Project (English) [Original Source]
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