Early Warning System

WB-P161707

2nd Strengthening Growth & Fiscal Policy Development Policy Financing

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Quick Facts

Countries	Sao Tome and Principe
Financial Institutions	World Bank (WB)
Status	Approved
Bank Risk Rating	U
Voting Date	2018-05-18
Borrower	Government of Sao Tome and Principe
Sectors	Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 6.00 million
Project Cost (USD)	$ 6.00 million

Project Description

The proposed operation is the second of a series of three Development Policy Financing. The first operation (P159010) in the amount equivalent to US$5 million was approved by the Board on November 30, 2016. The government is benefiting from a more than fourfold increase in its IDA allocation. As a result, the World Bank is gradually building up its knowledge and program in this small-island country.

The objective of this operation is to help the government introduce growth-enabling reforms in the financial sector, business environment, and infrastructure; generate fiscal resources and savings; and improve quality of expenditures. These reforms address the causes of the development challenges and risks to growth faced by STP. The operation is structured in two pillars.

1. The first one supports policies aimed at reducing risks from financial sector through improved bank supervision, and to foster private sector-led growth by improving access to credit and energy, which are foundational for the development of STP's tourism and agriculture – its main comparative advantages.
2. The second pillar deals with the risk of fiscal fragility and the challenges of low inclusiveness of growth.

Investment Description

- World Bank (WB)

Contact Information

Borrower:

Contact: Ginésio da Mata
Title: Budget Director
Tel: 239 2221083
Email:

Implementing Agency:

Ministry of Finance, Trade and Blue Economy

ACCOUNTABILITY MECHANISM OF WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. You can learn more about the Inspection Panel and how to file a complaint at: http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx.

Bank Documents

- Sao Tome and Principe - Second Strengthening Growth and Building Foundations for Poverty Reduction P [Original Source]
- Sao Tome and Principe - Second Strengthening Growth and Building Foundations for Poverty Reduction P [Original Source]
- Sao Tome and Principe - Second Strengthening Growth and Fiscal Policy Development Policy Financing ([Original Source]
- Sao Tome and Principe - Second Strengthening Growth and Fiscal Policy Development Policy Financing P [Original Source]