Early Warning System

WB-P163540

Fiscal Governance and Institutions Project

Early Warning System

Fiscal Governance and Institutions Project

WB-P163540

Quick Facts

Countries	Nigeria
Financial Institutions	World Bank (WB)
Status	Active
Bank Risk Rating	C
Voting Date	2018-06-27
Borrower	Federal Republic of Nigeria
Sectors	Finance
Investment Amount (USD)	$ 125.00 million
Project Cost (USD)	$ 125.00 million

Project Description

The development objective of Fiscal Governance and Institutions Project for Nigeria is to improve the credibility of public finance and national statistics. The project consists of the following four components. 1) The first component, Strengthening revenue management, aims at enhancing oversight of revenues accruing to the Federation account; and strengthening revenue analysis and forecasting to help retrieve unremitted revenues and improve revenue outturn. It has the following two subcomponents: (i) Strengthening of the oversight of Federation revenue through external and internal auditing; and (ii) Strengthening revenue analysis and forecasting. 2) The second component, Strengthening controls, transparency and accountability in the use of public funds, aims at operationalizing the Government Integrated Financial Management Information System (GIFMIS) for payment controls, cash management and budget execution Monitoring and Evaluation (M and E), strengthening Public Investment Management (PIM) and improving transparency and efficiency in the use of public funds through enhanced procurement and the quality of budget information. It has the following three subcomponents: (i) Operationalization of the GIFMIS for budget management and reporting; (ii) Strengthening PIM; and (iii) Improving transparency and efficiency in procurement, and the quality of budget information. 3) The third component, Strengthening economic and fiscal statistics, aims at generating and validating economic statistics and reconciling them with fiscal data. It has the following two subcomponents: (i) Improvement of economic statistics; and (ii) Reconciliation, validation, archiving, and dissemination of official statistics. 4) The fourth component, Implementation support, aims to finance the activities and functioning of the implementation framework.

Investment Description

- World Bank (WB)

Contact Information

Federal Ministry of Finance
Aliyu Ahmed
Director, International Economic Relation Department
aliyu.ahmed@finance.gov.ng

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

- Concept Project Information Document-Integrated Safeguards Data Sheet - Nigeria: Fiscal Governance a [Original Source]
- Concept Project Information Document-Integrated Safeguards Data Sheet - Nigeria: Fiscal Governance a [Original Source]
- Nigeria - Fiscal Governance and Institutions Project (English) [Original Source]
- Project Information Document-Integrated Safeguards Data Sheet - Fiscal Governance and Institutions P [Original Source]