Early Warning System

WB-P164321

THIRD STRENGTHENING GROWTH AND FISCAL POLICY DEVELOPMENT POLICY FINANCING

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Quick Facts

Countries	Sao Tome and Principe
Financial Institutions	World Bank (WB)
Status	Proposed
Bank Risk Rating	U
Voting Date	2019-09-20
Borrower	Government of Sao Tome and Principe
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 6.00 million

Project Description

According to bank documents, 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 will address the main the obstacles to economic development in STP and are expected to promote financial development and inclusion, attract investors, develop more efficient and accessible infrastructure, and foster fiscal sustainability and private-sector-led growth in the medium term. The operation is organized around two pillars, each including several policy actions:

1. Pillar A: Introduce growth-enabling reforms in the financial sector, business environment and infrastructure. Policies under this pillar aim to support the BCSTP to effectively address vulnerabilities in the financial sector by improving bank supervision and financial soundness. They also aim to develop a national payment system and the microfinance sector, as well as improve the registry of properties, which will increase the availability of credit, accelerate financial inclusion, and improve the tourism sector. Additionally, pillar A will support policies aimed at expanding infrastructures and improving public service delivery.
2. Pillar B: Generate fiscal resources and savings and improve the quality of public expenditures. This pillar includes policies aimed at strengthening fiscal sustainability and protecting poor and vulnerable households.

Investment Description

- World Bank (WB)

Contact Information

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Bank Documents

- Concept Program Information Document (PID) - THIRD STRENGTHENING GROWTH AND FISCAL POLICY DEVELOPMEN [Original Source]