Early Warning System

WB-P167485

Second Economic Management Support Operation

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Quick Facts

Countries	Mongolia
Financial Institutions	World Bank (WB)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-07-30
Borrower	Ministry of Finance
Sectors	Finance, Industry and Trade, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 100.00 million

Project Description

According to the Bank's website, this project aims to support the Government of Mongolia in restoring debt sustainability, strengthening the social protection system and enhancing domestic economic competitiveness. This will entail three pillars of fiscal reform:

1. (i) public disclosure of the report of an external review on the operations of the Development Bank of Mongolia in 2012-17; (ii) restructuring of the Housing Mortgage Programme to better serve the purpose of affordable housing and establish a time bound plan for the Bank of Mongolia to fully exit the programme and; (iii) public disclosure of an independent special external review on the Bank of Mongolia's quasi-fiscal operations.

2. Protecting the fiscal allocation for the social protections system during periods of macroeconomic stress. This pillar puts priority in increasing the budget provisions for the poverty-targeted Food Stamp Programme as well as other poverty targeted programmes.

3. Structural reforms to encourage competitiveness and diversification of the economy by (i) enhancing business environments by strengthening investor protection, streamlining permit requirements, and providing a level playing field between the public and private sectors through fair competition; (ii) strengthening animal health management and; (iii) improving the trade environment by lowering the costs and administrative burden of trade.

According to the Bank, political and macroeconomic risks are high while environmental and social risks are moderate.

Investment Description

- World Bank (WB)

Contact Information

Implementing Agencies: MINISTRY OF FINANCE. Chimed Khurelbaatar; Minister. khurelbaatarch@me.com

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Bank Documents

- Appraisal Program Information Document (PID) - Second Economic Management Support Operation - P16748 [Original Source]

Other Related Projects

- WB-P162402 Economic Management Support Operation First DPF