Early Warning System

WB-P168166

Strengthening Fiscal Management and Private Sector Employment Opportunities

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Quick Facts

Countries	Bhutan
Financial Institutions	World Bank (WB)
Status	Proposed
Bank Risk Rating	U
Borrower	Government of Bhutan
Sectors	Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 30.00 million

Project Description

According to the bank document, the project aims to "support the government in its efforts to (i) strengthen the policy framework to improve fiscal management (Pillar 1) and (ii) enhance policies to promote private sector employment opportunities (Pillar 2).

The first pillar supports reforms that will strengthen macroeconomic management, domestic resource mobilization and public financial management. Some of the reforms under this pillar include the establishment of the stabilization fund and adoption of fiscal rules, measures to reduce cost overruns in hydro projects, adoption of the Goods and Services tax (GST) and improvements in public procurement.

The second pillar supports measures thatwill improve access to finance, facilitate trade and investments and enhance skills and human capital. Some of the reforms under this pillar include strengthening of the credit information bureau, measures to ease FDI restrictions, and improvements in the education and health sector. This will also contribute to a more stable financial sector that is better able to achieve the objective of the second pillar, which seeks to unlock employment opportunities in tourism, agriculture and MSMEs (‘cottage and small industries’or CSIs) and to create a more efficient education sector that develops the skills that Bhutan’s private sector is seeking."

Investment Description

- World Bank (WB)

Contact Information

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Bank Documents

- Concept Program Information Document (PID) - Strengthening Fiscal Management and Private Sector Empl [Original Source]

Other Related Projects

- WB-P164290 Strengthening Fiscal Management & Private Sector Employment