

 Early Warning System

WB-P180336

Philippines Second Sustainable Recovery Development Policy Loan



Quick Facts

| | |
|--------------------------------|-------------------------------------------------------------|
| Countries | Philippines |
| Financial Institutions | World Bank (WB) |
| Status | Approved |
| Bank Risk Rating | U |
| Voting Date | 2024-06-28 |
| Borrower | Government of the Philippines |
| Sectors | Climate and Environment, Infrastructure, Law and Government |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 750.00 million |



Project Description

According to the Bank's website, the DPL (Development Policy Loan) series aims to support the Government of the Philippines' reforms to: 1) accelerate the economic recovery and boost medium-term growth; and 2) protect the environment and improve climate resilience.

This programmatic DPL series is structured around two pillars corresponding to the development objectives. The proposed operation is the second in a programmatic series of two operations. The pillars are comprised as follows:

- Pillar 1: Accelerate the economic recovery and boost long-term growth by supporting reforms to increase investment and productivity in public service sectors, especially domestic shipping, attract private investment in public infrastructure, increase share of RE in the energy mix, and create more green jobs and direct more investment to green activities and services.
- Pillar 2: Protect the environment and improve climate resilience through reforms to enhance plastic waste reduction, recovery, and recycling, promote green transport, encourage more production and consumption of green goods and services through public procurement, and protect the budget and farmers from climate-related contingent liabilities.



Early Warning System Project Analysis

A preliminary assessment suggests that the proposed DPL is unlikely to cause significant adverse effects on the environment, forests, or other natural resources. The government's existing policy framework provides an adequate system to address these adverse environmental effects especially through the environmental impact assessment process.



Investment Description

- World Bank (WB)

A PROPOSED LOAN IN THE AMOUNT OF EUR 699,105,000 (US\$ 750 MILLION EQUIVALENT)



Contact Information

World Bank

Ralph Van Doorn, Gonzalo J. Varela, Jaime Andres Uribe Frias
Senior Economist

Borrower/Client/Recipient

Department of Finance
Benjamin E. Diokno
Secretary of Finance
dofosec2022@gmail.com

Implementing Agencies

Anti-Red Tape Authority
Ernesto V. Perez
Director General
ernestovperez@arta.gov.ph

Bangko Sentral ng Pilipinas
Lyn Javier
Assistant Governor, Policy and Specialized Supervision Sub-S
ljavier@bsp.gov.ph

Bureau of the Treasury
Sharon Almanza
National Treasurer, officer in charge
sharonalmanza@gmail.com

Climate Change Commission
Sandee G. Recabar
Chief, Implementation Oversight Division
recabars@climate.gov.ph

Department of Agriculture
Mercedita Sombilla
Undersecretary, Policy, Planning, and Regulations
mercedita.sombilla@da.gov.ph

Department of Energy
Raphael Perpetuo M. Lotilla
Secretary, Office of the Secretary
rlotilla@doe.gov.ph

Department of Environment and Natural Resources
Maria Antonia Yulo Loyzaga
Secretary
osec@denr.gov.ph

Department of Labor and Employment



Bank Documents

- [Concept Program Information Document \(PID\) - Philippines Second Sustainable Recovery DPL - P180336](#) [Original Source]
- [Official Documents- Loan Agreement for Loan 96890-PH.pdf \(English\)](#)
- [Philippines - Second Sustainable Recovery Development Policy Loan Program](#) [Original Source]

Media

- [World Bank Approves Support to Help Ensure Safer, Resilient Schools and Strengthen Recovery in the P](#)



Other Related Projects

- WB-P178634 Philippines Sustainable Recovery DPL