Message from the Executive Director

After a challenging, but fruitful and rewarding, two-year tenure as Executive Director (ED) of our Constituency, Africa Group 1, this message is my last in the Newsletter as ED. I would like to express, once again, my sincere appreciation to all our Governors and Alternate Governors for their support and guidance. I also thank the entire staff in our Office and together, I am proud to say that we worked assiduously and with honor in the best interest of all members of our Constituency. I leave with full confidence in my successor, Dr. Louis René Peter Larose and our newly appointed Alternate Executive Director, Mr. Andrew Ndaamunhu Bvumbe. I firmly believe that Dr. Larose, together with the dedicated staff and the insightful guidance of our Governors, will continue, with unwavering commitment, the pursuit of our development interests and rendering their best service to the Bank in its management, operations and fiduciary responsibilities.

Over the period of my tenure, I am pleased to note that many of our member states continued their commendable upward economic growth trajectory. While many challenges remain, I believe that our authorities have the vision and are strengthening the required political will to significantly reduce poverty and inequality along a path to sustainable development. At the same time, I also believe that, while Africa’s development is the prerogative of Africans, strong and constructive partnership, with well-meaning development partners, is instrumental to achieving our development goals, both at the national and regional levels.

Unfortunately, due to the recent outbreak of the Ebola Virus Disease (EVD) with Liberia, Sierra Leone and Guinea being directly and the most adversely affected, the growth momentum of these countries has retrogressed with negative spillover effects to the neighboring countries. Many socio-economic gains have as a result been lost and there is the possibility of the situation deteriorating with potentially global adverse consequences. We are grateful that scaled-up response to the crisis from the international community is being mobilized with the World Bank Group (WBG) playing a leading role. The imperative for an effective and sustainable solution to this epidemic can hardly be overemphasized.

As the WBG, evolves into a “Solutions Bank,” its strategic direction, country-led and results-oriented approach have great potential for strengthening our partnership and promoting the development strides of our Constituency and Africa in general. That notwithstanding, I am hopeful that the lessons that are emerging from the Ebola crisis will provide an urgent impetus for emergence of innovative and robust mechanisms for dealing with such emergencies and safeguarding people’s wellbeing.

On other development issues, I am encouraged that the WBG now places increased focus on supporting energy and development of other necessary infrastructure as well as its resurged interest in agriculture productivity along the entire value chain. In addition, with the guidance of our Governors and in collaboration with the other Chairs, we are pleased that having highlighted diversity and inclusion issues in the management and operations of the
FEATURE STORY:
The Ebola Crisis: The Imperative for Effective Sustainable Solutions

Introduction

The outbreak, impact and response to the Ebola Virus Disease (EVD) in West Africa, with Guinea, Sierra Leone and Liberia being the epicenter, were a major topical development issue prior to and during the IMF/World Bank 2014 Annual Meetings. According to reports, this outbreak is said to be unprecedented in terms of widespread transmission, infectious intensity and high mortality rate. The EVD also negatively affects socio-economic activities and this outbreak has done so with the most severe impact being experienced in the three countries mentioned above. The reports further indicate that the outbreak has the potential to worsen and spread with global consequences if it is not swiftly and effectively contained.

Due to the gravity of the situation, the World Health Organization (WHO) Director-General declared the EVD outbreak as a “Public Health Emergency of International Concern.” Implicitly, as a public health emergency, the health sector is expected to have the initial primary responsibility to respond to this emergency. From all indications however, the crisis seems to have far exceeded the capacity of the health sector in these countries. Furthermore, it is axiomatic that, in addition to the health sector, it would require interventions in several other sectors to effectively address the adverse socioeconomic impact of the crisis.

This article provides a brief perspective of the current EVD crisis, its socioeconomic impact and the factors that determine the status and viability of the health sector to adequately respond to the crisis in the most affected countries and in other developing countries when faced with health crisis of similar magnitude. The article focuses on making a case for the imperative of preparedness to effectively address EVD and other epidemics by not only finding solutions to contain them, but also to ultimately eradicate them and meet the socioeconomic recovery challenges in the aftermath of containment through a multi-sectoral approach.

The Role and Status of the Health Sector in Development

Enabling people to live healthier, longer and productive lives is an integral part of the development process. They also constitute critical elements of the World Bank Group twin goals to reduce extreme poverty and promote shared prosperity. Pursuit of these goals requires a multi-sectoral approach with the requisite country-owned policies and results-oriented programs. From the health perspective, the more robust the health sector is, the more significant would be its contribution to the process and the higher would be the prospects of realizing these goals. In this context, the effective transformative development of the health sector can hardly be overemphasized in the management of the health system and the provision of healthcare, which basically includes interventions for the prevention, control and treatment of diseases.

While the current status of the health sector varies among African countries, many governments are trying to improve conditions in the health sector of their countries through promotional, preventive, treatment and related urban rural health services including programs of immunization, hygiene and nutrition. That notwithstanding, despite the phenomenal economic growth momentum over the last decade, the quality and scope of health services are generally inadequate. The sector suffers from lack of adequate health infrastructure, equipment, research facilities, governance and insufficient numbers of trained medical practitioners and other public health professionals, among other deficiencies. This situation is particularly true in many countries facing conflict or fragile and post-conflict situations.

Possible reasons for this relatively low status of the health sector may be largely attributed to the lack of robust socioeconomic transformation of the sector. As intimated above, the recent national economic growth momentum experienced in Africa has not been sufficiently transformative in general and particularly at the sectoral level. National and international efforts in this regard have been far less than required and below the expectations to meet the needs of the people.

In addition to the lack of a robust health sector, Dr. Bruce Aylward, WHO’s Assistant Director-General for Emergency Operations, observes that the current Ebola outbreak,
affected countries and even among some relevant authorities from these countries. Given that Liberia and Sierra Leone are recovering from civil wars, the impact of the disease is likely to become much more severe if effective and sustainable solutions are not found sooner rather than later.

The Current Impact of the Ebola Crisis

Due largely to the relatively weak health sector, the novelty of the Ebola Disease and slow national and international response, the disease is having a devastating impact in the three countries already mentioned. This information is corroborated by the relevant authorities from these countries and further substantiated by independent studies. For example, in its Morbidity and Mortality Weekly Report, the US Center for Disease Control and Prevention states that based on its survey data and other evidence, the economic impact of the Ebola crisis is being felt acutely by the three directly affected countries and even among some neighboring countries. The report specified the agriculture, mining, services and other socioeconomic sectors where the impact is most critical.3 In another study conducted by the World Bank,4 it is stated that beside the hellacious destructive impact of the Ebola disease on human lives, suffering and fear, it is also having a measurable economic impact in terms of forgone output; higher fiscal deficits; rising prices; lower real household incomes; and increased poverty. These economic impacts, the study points out, include the costs of healthcare and forgone productivity of those directly affected as well as, in general, the institutional costs of being further incapacitated. On the aggregate level, the document estimates that output growth has fallen considerably due to a precipitous decline in economic activities. It also indicates that the fiscal situation has drastically worsened. This fiscal stress emanates from revenue shortfalls and increased expenditures on health, security and social protection, among other emergency measures.

Box 1 provides a snapshot of the measured growth and fiscal impact of the disease in the three affected countries and the growth impact on the West African Sub-Region from short and medium-term perspectives. In general, from the available evidence, it is highly likely that virtually no sector of the economy and section of the population in these countries have been unaffected in one way or another.

The Imperative for Effective and Sustainable Solutions

The socioeconomic impact of the Ebola crisis and the potential for its escalation with global catastrophic consequences necessitate concerted, effective and swift actions. It also requires international support and collaboration within a robust coordination framework. The actions should necessarily focus on the immediate and efficacy of containment interventions as well as the mitigation of stigmatization and other behavioral aversion. However, this should not be done at the expense of strategic planning, transformational policies, short,
medium and long-term targeted investment and programmatic results-oriented actions. Such measures would facilitate the building of a firm foundation to address socioeconomic recovery. A rapid recovery would be most instrumental to meeting the holistic challenges of reducing extreme poverty and promoting shared prosperity.

The rationale of this approach is compelling and the imperative to act now within a strategic comprehensive framework can hardly be overemphasized. Currently, emergency support comprising critical medical supplies, safety equipment, epidemiologists and other medical practitioners as well as administrative and financial assistance from the World Bank Group and the international community in general is necessary. However, it must be underscored that such emergency assistance is unlikely to provide a robust and sustainable solution to the overall situation. Concerted efforts must be made by national authorities to significantly transform the health sector to enable it to perform its role in the development process. National efforts complemented by evidenced-based and country-driven international support can make a big difference in the requisite transformation process. This cannot be effectively done as an emergency undertaking.

**Conclusion**

The exigency of the Ebola crisis and its’ impact in the three most affected countries necessitate effective and sustainable solutions. Concerted efforts to support containment and to minimize the chances of the situation degenerating to a global catastrophe must be taken seriously by the global community. After all, as one national leader declared, an infectious disease such as Ebola knows no borders. Effective and sustainable solutions call for more than containment. National and international attention should be given to addressing the fiscal stress as well as taking the necessary measures to ensure rapid socioeconomic recovery in these affected countries concomitantly.

The current situation and foreseeable future in these countries justify the imperative to develop a viable and effective health sector as a priority and to equally ensure that economic growth leads to the robust transformation of the entire economy. The prevailing situation also provides ample opportunity to rectify global and national mistakes of the past. The statement by Dr. Jim Kim, President of the World Bank, (Box 2) poignantly articulates this sentiment and reinforces the imperative for effective sustainable solutions to the Ebola Crisis.

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**Box 2—Statement by Dr. Jim Kim on Ebola**

Let me put this in perspective: For the first time in the history of the World Bank Group, we have set a goal that aims to reduce global inequality. As the spread of the Ebola virus in West Africa shows, the importance of this objective could not be clearer. The battle against the virus is a fight on many fronts—human lives and health foremost among them. But it is also a fight against inequality. The knowledge and infrastructure to treat the sick and contain the virus exists in high and middle income countries. However, over many years, we have failed to make these things accessible to low-income people in Guinea, Liberia and Sierra Leone. So now, thousands of people in these countries are dying because, in the lottery of birth, they were born in the wrong place. If we do not stop Ebola now, the infection will continue to spread to other countries and even continents—just yesterday the Centers for Disease Control confirmed the first case of Ebola in the United States. This pandemic shows the deadly cost of unequal access to basic services and the consequences of our failure to fix this problem.

Source: Dr. Jim Kim Speech at Howard University, Oct. 1, 2014

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**Dr. Denny H. Kalyalya Ends Tenure as Executive Director**

Dr. Denny H. Kalyalya, a Zambian national, ended his tenure as Executive Director of the Africa Group 1 Constituency on October 31, 2014, after serving the Constituency for the last two years. Prior to that, Dr. Kalyalya had served the office in the capacity of Alternate Executive Director until he succeeded Dr. Hassan A. Taha of Sudan on November 1, 2012.

Dr. Kalyalya’s service at the Executive Board of the World Bank Group (WBG) was marked by and benefited from his wealth of knowledge in development, gained through higher learning and years of work experience in academia, government and international institutions. During his tenure, he showed passion for and encouraged efforts to improve the development effectiveness of the WBG’s policies and programs in client countries. At the Board, he was vocal about using and helping to improve country systems. He also stressed the need for the institution to be sensitive to peculiar country circumstances with respect for countries’ sovereignties and to promote country ownership. He was an avid advocate for the WBG to move away from being merely prescriptive to being a good listener and accommodative. He also urged staff and management to embrace and practice diversity in the management and operations of the WBG.

Dr. Kalyalya will be remembered as a seasoned public servant committed to advancing the development cause of Africa. He will also be remembered for his humbleness and friendly attitude that helped him establish exemplary collegiality with officials of the Executive Board and WBG management and staff. His interactions with country authorities
demonstrated his keen insightfulness and pragmatism in the discussion of alternative solutions to development challenges.

The new Executive Director and Alternate Executive Director as well as the entire staff of Africa Group 1 Constituency Office wish Dr. Kalyalya and family all the best in their future endeavors.

On October 16, at a traditional Executive Board farewell ceremony, Dr. Jim Kim, President of the World Bank Group, made brief remarks of appreciation. A detailed written copy of the President Message to Dr. Kalyalya is provided below.

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**Farewell Remarks to Dr. Denny H. Kalyalya by Dr. Jim Kim, President of the World Bank Group**

Mr. Denny Hamachila Kalyalya has served the World Bank Group as Alternative Executive Director since 2010, and later as Executive Director representing Botswana, Burundi, Eritrea, Ethiopia, the Gambia, Kenya, Lesotho, Liberia, Malawi, Mozambique, Namibia, Rwanda, Seychelles, Sierra Leone, Somalia, South Sudan, Sudan, Swaziland, Tanzania, Uganda, Zambia, and Zimbabwe. Prior to joining the Board, he had a distinguished career in academia and at the Bank of Zambia as Deputy Governor in charge of Operations and Registrar of Banks and Financial Institutions.

Mr. Kalyalya represented a large, diverse, and dynamic group of client countries that are realizing important development gains in the face of significant challenges. He was passionate about mobilizing the full power of the World Bank Group, including its convening power, to undertake the challenges of extreme poverty; fragility, governance, energy, and infrastructure. He fully supported the World Bank Group’s strategic directions, the corporate reform agenda and its flagship reports, including the Doing Business Report. Mr. Kalyalya strongly supported the International Finance Corporation and the Multilateral Investment Guarantee Agency, challenging them to be bolder, grow in size and geographic coverage, and leverage the role of the private sector in Africa’s development. His interventions emphasized the need for World Bank Group policies and programs to increase development impact for all clients, and he stressed more flexible and innovative approaches, including regional and crisis response initiatives. Board colleagues and management greatly appreciated his insights, critical thinking, and objectivity.

Mr. Kalyalya was an active member of the Committee on Development Effectiveness where he was an eloquent advocate for strengthening the use of country systems, stressing the need to be sensitive to country circumstances, respect country sovereignty, and promote country ownership. He also served on the Budget Committee, where he strongly championed the prudent use of resources to achieve optimum impact. He underscored the importance of trust funds and the interests of the Investment Development Association and countries in Fragile and Conflict-Affected Situations on resource allocation across the World Bank Group. As member of the Human Resources Committee, Mr. Kalyalya championed increased staff diversity and tirelessly called for enhanced benefits to attract the most competent staff to serve in fragile and conflict-affected situations.

I join his colleagues in wishing Mr. Kalyalya every success in his future.
Africa Group I Constituency Elects New Executive Director and Appoints Alternate Executive Director

Constituency elected Dr. Louis René Peter Larose from Seychelles, as the new Executive Director, having served as the Alternate Executive Director for the period 2012–2014. The Governors also endorsed Mr. Andrew Ndaamunhu Bvumbe from Zimbabwe as the new Alternate Executive Director of the Constituency at the Africa Group 1 Constituency Meeting of October 11, 2014. Both Board officials will serve in their respective positions for the period 2014–2016.

Dr. Louis René Peter Larose holds a PhD in Banking from the University of Birmingham in the United Kingdom and an MBA (International Banking & Finance) from the same University. He is an Associate Member of the Association of International Accountants (UK); Fellow of the Chartered Institute of Bankers (UK); Fellow of the Chartered Management Institute (UK); Member of the International Banking, Economics and Finance Association (USA); and Member of the American Economic Association (USA).

Dr. Larose has wide experience in finance and banking after working both in the private and public sectors including consulting in the areas of accounting, financial advisory services, and investment management and planning. Prior to joining the World Bank, Dr. Larose was the Managing Partner of Larose International Financial Services Consulting. Earlier, he served as the General Manager of the Central Bank of Seychelles following a short stint as Advisor at the Ministry of Finance of Seychelles. He joined the World Bank in September 2008 as an Advisor to the Executive Director, for Africa Group 1 and became a Senior Advisor in 2010. At the Fifth Statutory Meeting held on October 11, 2012 in Tokyo, Japan, Governors endorsed the selection of Dr. Larose as Alternate Executive Director.

During the election process for the 2014–2016 Executive Board of the World Bank Group, Governors of the Africa Group 1
Mr. Andrew Ndaamunhu Bvumbe holds a Master’s degree and a Bachelor’s degree, both in Economics from the University of Zimbabwe. He is experienced in research and macroeconomic management, public debt and financial management, as well as economic development and planning. Prior to taking up the position of Alternate Executive Director, he was the head of the Zimbabwe Aid and Debt Management office in the Ministry of Finance and Economic Development. He has been the Permanent Secretary and the Principal Director for Economic Development and Public Enterprise Restructuring in the same Ministry. Mr. Bvumbe was an Alternate Executive Director and Executive Director at Africa Development Bank for the African Constituency representing Angola, Botswana, Mozambique, Namibia, and Zimbabwe. He started his career at the Reserve Bank of Zimbabwe where he served in various positions including Assistant Director, Economic Research and Policy Division and Chief Economist, External Sector & Domestic Sector. He also served as an Economist in the African Department at the IMF having been seconded by the Reserve Bank of Zimbabwe.

Changes in the Leadership of the Constituency, Development Committee Members and IDA Borrowers Representative

According to the Africa Group 1 Constituency Rotation Schedules I and II, which were approved in 2010 and revised in 2012, the agreed principles regarding the D.C. Representatives and the IDA Borrowers’ Representative, the following countries shall serve in the respective positions for the period 2014–2016.

**Constituency**
- Chairperson: Ethiopia
- Vice Chairperson: The Gambia
- Constituency Panel Members: Lesotho, Zambia and South Sudan

**Constituency D.C. Member**
- DC Member: Uganda
- Alternate: Tanzania
- Associates: Namibia, Mozambique, Zimbabwe and Sierra Leone

**IDA Borrowers Representative (IDA17)**
- IDA Borrower Representative: Kenya
- Alternate Borrower Representative: TBD.

We wish all authorities fulfilling and fruitful deliberations in the execution of their responsibilities.

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5 Eritrea agreed to pass its turn in serving as Vice Chairperson for the period 2012–2014. Ethiopia, which was next in line on the rotation schedule, duly accepted to serve as Vice Chairperson during this period. According to the Rules B I.2, “the Chairperson and Vice Chairperson shall each serve for two years. After serving for two years, the Vice Chair shall become the Chairperson of the Constituency.” In effect, except where a country agrees to switch its turn with another country closely in line on the rotation table, any country that declines to serve in the allotted year shall miss its turn.

6 The Executive Director in consultation with the Chairperson shall advise on a proposed member country for the Alternate Borrower Representative.
The Executive Director’s Outreach Activities

The Executive Director (ED), Mr. Denny Kalyalya, made official visits to Zimbabwe and Zambia during the period August 19–24, 2014.

The visit to Zimbabwe was part of his outreach activities and a response to an invitation of the WBG Governor and Minister of Finance and Economic Development for Zimbabwe, Honorable Patrick Chinamasa. He was accompanied by his Alternate Executive Director, Mr. Peter Larose, and Advisor on Zimbabwe, Mr. Allan Ncube. The ED and the Governor exchanged views on further strengthening the relationship with the WB. This involved, among other things, a re-engagement process, including successful implementation of the International Monetary Fund Staff Monitored Program. The implementation of the program would set the stage for Zimbabwe to resume its normal trade activities and facilitate the inflow of direct foreign investment.

On his part, the ED encouraged the Governor in its efforts towards re-engagement and promised to support the government in this endeavor noting that the issue of the debt overhang with the International Financial Institutions (IFI’s) was critical to the process. While in Zimbabwe, the ED also toured two health projects supported by the World Bank’s Results Based Financing (RBF) facility. These projects are a hospital in Karmalina sub-district and an inpatient rehabilitation center in the Msengezi District. During the visit, the ED and party were informed that the removal of user fees under the RBF facility have greatly helped to improve the health delivery system in the areas where it is operational.

The ED also visited a road rehabilitation project along the existing road between the Zimbabwe-Zambia border and the capital city, Lusaka. This road project, which was nearing completion, is expected to extend the life of the road by at least 15 years.

In the capital city, Lusaka, the ED visited an energy project in two high-density townships, Kanyama and Kabanyanga. The objective of the project is to increase access to electricity services and improve efficiency and quality of the electricity distribution system in targeted areas. Under this US$71 million project, a new substation was built, replacing a temporary substation which did not meet the required safety standards. The project brought safe and reliable power to the Kanyama, Kabanyanga and other surrounding areas. The project has further subsidized the cost for a new electricity connection for targeted household to approximately $25 per household from US$360 per household. Through this initiative, over 60,000 households have been connected to the electricity grid.

In the West, the ED visited a climate resilience project which involves improving the adaptive capacity of vulnerable communities in the Barotse sub-basin, through the restoration of depleted water canals and strengthening the institutional capacity for resilience. Selected pictures of the visits are provided below. ▼
Zimbabwe

Left to right: ED Kalyalya, Dr. John Mangudya, Governor of the Reserve Bank of Zimbabwe and AED Larose.

Left to Right: AED Peter Larose, Hon. Didymus Mutasa, Minister of Presidential Affairs and ED Denny Kalyalya.
Left to right: AED Larose, Hon. Dzikmai Mavhaire, Minister of Energy, ED Kalyalya and Permanent Secretary for the Ministry of Energy.

Left to Right: Staff member from Zambia World Bank Office, Allan Ncube, Advisor to ED, ED Kalyalya, AED Larose and Advisor, Chola Milambo at the Kariba Dam.
AED and ED at the Kariba Dam.

The ED and party in the belly of the Kariba Dam wall.
ED speaking at the Msengezi Clinic project.

Partial view of the Msengezi Rural Health Facility.
AED and ED with the WBG Governor and Minister of Finance for Zambia, Honorable Alexander B. Chikwanda.

WB Staffer Robin Mearns, Nicholas Mulenga of the Road Development Agency, AED and ED, after inspecting the Michael Chilufya Sata Bridge at Kafue River in Southern Zambia.
Left to right: Chola Milambo, Advisor to the ED, AED Larose, Augustine Seyuba, Western Province Permanent Secretary (PS), ED Kalyalya, Western Province Deputy PS, Mwangala Liomba, Induna Inete Akapelwa Silumbu.

ED shares his views after touring a WB-supported electrification project, which aims at increasing access to electricity in urban areas.
ED with Senior Government Officials of the Western Province of Zambia and the members of the community view drainages constructed with the assistance of WBG funds in a climate resilience project.

The Minister for Western Province Richwell Siamunene, the ED and AED join other community leaders in a ribbon-cutting ceremony to commemorate the launch of the climate resilience project.
The ED, AED, Minister of Western Province Richwell Siamunene, WR staffer Robin Mearns listen to the area Member of Parliament, Prof. Geoffrey Lungwangwa.

The ED and AED are welcomed to Western Province by a show in traditional Lozi dance.
Selected Highlights of the World Bank/IMF Annual Meetings

The WBG/IMF Annual Meetings were held during October 6–12, 2014 in Washington, D.C. Selected highlights included the Africa Group 1 Constituency Meeting, the African Caucus Meetings and Development Committee (DC) Meeting. The DC focused on the following: promotion of shared prosperity and WBG’s role in supporting necessary measures to contribute to the achievement of that goal; the call for monitoring economic risks and vulnerabilities particularly in the context of IDA countries; stronger commitment to achieve concrete measurable impact in countries facing fragile and conflict situations and in vulnerable small island states to meet their unique needs as well as the provision of additional and coordinated support for WHO Ebola Response Road Map. At different fora, delegates discussed topics including food security and climate change; youth employment; financing development in the post-2015 era; development of renewable energy sources; and making Private Public Partnerships (PPPs) more effective. The Global Monitoring Report for 2014 discussed the WBG twin goals and provided background information for the discussion of the post-2015 development agenda.

The Ebola outbreak featured highly in the discussions, with a special session, which brought together leaders of Guinea, Liberia, and Sierra Leone, the UN System and other international financial institutions. Further, the WBG President inaugurated the Global Infrastructure Facility (GIF), which will support the development of well-structured and bankable infrastructure projects. Details of these and other discussions and agreements reached are encapsulated in the DC Communiqué reproduced on page 18.

At the Africa Group 1 Constituency Meeting, Governors expressed concerns about lagging Millennium Development Goals (MDGs); lingering challenges such as income inequality and vulnerability to environment and economic risks; and the need for innovative financing mechanisms. On the WBG change process, Governors called for streamlined and simplified internal procedures as well as faster service delivery. They also highlighted the outstanding matter on diversity and inclusion; support for (Middle Income Countries) MICs and Small Island Developing States (SIDS); a review of the Non-Concessional Borrowing Policy; and the need for a balanced consideration of clients’ views in the ongoing review of the WBG Procurement Policies, and the Environmental and Social Safeguards and Policies.

The Governors also expressed their appreciation for the World Bank and other development partners response to the Ebola crisis and called for increased support not only to contain the disease, but also to determine the root cause(s), facilitate its eradication and boost the vulnerability and preparedness capacities of the affected countries and other countries in need. Ms. Maria Kiwanuka, Honorable Minister of Finance Planning and Economic Development for Uganda, presented the Statement expressing these sentiments in the DC Member Statement reproduced on page 21.

There were two Meetings of the African Caucus. In the first meeting held on October 28, 2014, the Governors approved the 2014 Memorandum after which the formal hand-over of the Chairmanship of the Caucus was done. H.E Bader Eldin Mahmoud Abbas Mukhtar, Minister of Finance and National Economy for Sudan handed-over the Chairmanship of the African Caucus to Hon. Armando Manuel, Minister of Finance for Angola.

The new Bureau for the African Caucus for 2015 is comprised of: Angola (Chairman), Benin (First Vice-Chair), Botswana (Second Vice-Chair) and Egypt (Reporting Secretary). The new Chairman and Bureau will hold office for one year beginning 2015.

The second Meeting was twofold comprising separate meetings of the African Governors meetings with Dr. Jim Y. Kim, President of the World Bank Group and Ms. Christine Lagarde, Managing Director of the IMF. In the meeting with President Kim, apart from presenting the 2014 Memorandum to him, they discussed five key issues: Ebola; Diversity; Debt Relief; the Review of Safeguards Standards; and the Indigenous Peoples Policy. They urged the President to play a leading role in assisting countries to mitigate and/or resolve inherent challenges of these issues.

In the meeting with Ms. Christine Lagarde, African Governors discussed the following four issues and requested the IMF to assist them in addressing the inherent challenges: Ebola; Diversity; Quota and Governance Reforms; and IMF’s Debt Limits Policy.
FOR IMMEDIATE RELEASE

DEVELOPMENT COMMITTEE
JOINT MINISTERIAL COMMITTEE OF THE
BOARDS OF GOVERNORS OF THE BANK AND THE FUND
ON THE
TRANSFER OF REAL RESOURCES TO DEVELOPING COUNTRIES

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Washington, DC October 11, 2014

1. The Development Committee met today, October 11, 2014, in Washington, D.C.

2. The global economy remains on a cautious watch and is subject to considerable downside risks. Shared prosperity will require inclusive economic growth, job creation, and a sustained multilateral effort to empower the poorest and most vulnerable. We encourage the World Bank Group (WBG) and the International Monetary Fund (IMF) to work together with member countries to implement bold policies to boost growth and to build resilience.

3. We are pleased that this year’s Global Monitoring Report (GMR) tracks, for the first time, the progress made in pursuit of the WBG’s goals of ending extreme poverty and boosting shared prosperity in a sustainable manner, while continuing to report on the status of the Millennium Development Goals (MDGs). The GMR’s coverage of inequality between the bottom 40 percent and the rest of the population, including high-income countries, provided a strong basis for our discussion of shared prosperity.

4. We welcome the discussion on promoting shared prosperity and the WBG’s role in supporting investment in human capital, improved access to markets, structural reforms, financial inclusion, infrastructure, improved tax and transfer systems, including social safety nets, and addressing climate change. We underline the importance of policies and institutions to promote an enabling environment for the development of the private sector, which is critical for investment, job creation, and inclusive and sustained economic growth. We call on the WBG to support countries to prioritize and implement tailored policies in these areas, to track results and impacts, and to build statistical capacity. We welcome the IMF’s commitment to provide support in its areas of special expertise, including the design of tax policies and fiscal reforms.

5. Inclusiveness is at the core of shared prosperity. We stress the importance of continuing the WBG’s focus on gender. We encourage the WBG to deepen gender integration across its operations and to focus more clearly on implementation and impact. We look forward to the WBG’s updated Gender Equality and Development Strategy, as well as future updates.
6. IDA countries have recorded strong growth since 2000 and have shown impressive resilience during the global economic crisis. However, a fifth of IDA countries have not recorded per capita output growth since then and are vulnerable to adverse shocks, including to natural disasters, epidemics, and economic and financial sector vulnerabilities that can quickly reverse the progress achieved. We ask that the IMF and the WBG continue to monitor economic risks and vulnerabilities.

7. We commend the WBG for its leadership and quick response to the Ebola crisis. We welcome the WBG and IMF’s rapid mobilization of emergency funding to support treatment and containment. We are encouraged by the joint effort of the international community in West Africa and underscore the importance of providing additional and ongoing coordinated support on the ground for the World Health Organization’s Ebola response Road Map. Beyond the human tragedy, economic losses in these countries are devastating. Swift and coordinated action and financial support are critical to contain and mitigate both direct and long-term economic impacts of the crisis, and build capacity to effectively deal with epidemics.

8. We call for targeted actions and support for countries in turmoil and transition in the Middle East and North Africa and in other regions. We emphasize the importance of the WBG and IMF providing adequate support to these countries. We encourage both institutions to continue to focus on immediate needs and help set the groundwork for expanded engagement when more stable circumstances allow for it.

9. Fragile and Conflict Situations need a distinctive focus and assistance adapted to their specific challenges. We call for stronger commitment to achieve concrete, measurable impact, while working to better understand the drivers of conflict. Small island states remain vulnerable to economic shocks and natural disaster risks, necessitating support adapted to their unique needs. We encourage the WBG to further promote and support increased private investment opportunities in these countries.

10. We commend the WBG for integrating climate change and disaster risk management into country planning, strategies, and financing. We ask the WBG to continue working on climate change, consistent with the United Nations Framework Convention on Climate Change, and to contribute to the success of the November Conference of the Parties in Lima, Peru.

11. Investment in infrastructure, including energy, is crucial to sustaining economic growth and ensuring shared prosperity. We encourage the WBG to continue its operational and advisory support to improve infrastructure. Funding for the Global Infrastructure Facility (GIF) is a welcome step to launch a platform that will facilitate the mobilization of private capital for infrastructure projects. We are hopeful that the GIF will soon acquire the required scale and ambition. We look forward to increased cooperation to build a pipeline of commercially, ready-to-finance viable projects. We call on the WBG and IMF to support countries to deliver efficient, reliable, affordable, and sustainable energy, including through the Sustainable Energy for All Initiative.

12. We congratulate the WBG for delivering increased lending, investment, mobilization of resources, including private sector investment, and advice this past fiscal year, while undergoing a fundamental internal change process. We expect an important shift in the way the WBG operates to deliver more efficient support to client countries, drawing on partnerships, integrated regional approaches, and knowledge sharing, including South-South cooperation, responding to client needs and reacting quickly to unexpected shocks. We will monitor the implementation of the change process and expect better
13. The UN-led post-2015 Development Agenda provides an opportunity to build a model of development that is more inclusive and sustainable. We urge the WBG and the IMF to support the international efforts to reach agreement on the post-2015 development goals. We note the particular significance of the Third International Conference on Financing for Development in Addis Ababa in July 2015. We expect IDA-17 to be critical for accelerating progress on the MDGs, and the WBG, in general, for successful implementation of the new development agenda.

14. We remain committed to the completion of the 2010 WBG shareholding realignment and urge all members who are yet to subscribe to their allocated IBRD and IFC shares to do so. We remain fully committed to concluding the next shareholding review in 2015.

15. The next meeting of the Development Committee is scheduled to take place on April 18, 2015, in Washington, DC.
DEVELOPMENT COMMITTEE
(Joint Ministerial Committee
of the
Boards of Governors of the Bank and the Fund
On the
Transfer of Real Resources to Developing Countries)

NINETY-SEVENTH MEETING
WASHINGTON, D.C. – OCTOBER 11, 2014

DC/S/2014-0054
October 11, 2014

Statement by
Hon. Maria Kiwanuka
Minister of Finance, Planning and Economic Development
Uganda
For Africa Group I Constituency
Introduction

Economic growth in Sub-Saharan Africa (SSA) is projected to remain robust in 2014 at about 4.7 percent, continuing to be underpinned by large investments in infrastructure, mining and manufacturing. Poverty levels are falling, while education and health outcomes are improving. However, the region, like other developing regions, still faces challenges. Under the circumstances, achievement of the two goals of ending extreme poverty and promoting shared prosperity calls for concerted efforts and strengthened partnerships between our countries and the development community in general.

Promoting shared prosperity in an unequal world: Key challenges and the role of The World Bank Group (WBG)

We note and appreciate the efforts put into promoting synergies of the One World Bank Group in the new country engagement model that aim to facilitate the partnership between the public and private sectors in our countries for maximum impact of the WBG’s country programs. In this context, recognizing the important role of the private sector in job creation, we look forward to the implementation of IFC’s FY15-17 Road Map and MIGA’s Strategic Directions FY15-17 in SSA.

African countries face a number of challenges, the biggest of which include creating and expanding employment opportunities, especially for the youth. Other challenges include income inequality, and vulnerability to economic, social and environmental risks. Moreover, the ongoing Ebola crisis in West Africa has already brought about a major slowdown in the economies of the region, and has stretched the limit of the under-resourced health and social infrastructure. We, therefore, reaffirm our strong commitment and reiterate our call on the international development community to ramp up its support to our countries to address these challenges.

Similarly, we share the concerns about high global inequality levels, despite the efforts and progress made in improving the welfare of the bottom 40 percent population globally. Relatedly, we continue to face significant data deficiencies which undermine our ability to adequately measure progress and effectively plan for the future. We, therefore, call on the WBG and other development partners to strengthen our efforts to enhance statistical capacities in our countries during the post-2015 era.
The Millennium Development Goals (MDGs) and the WBG Twin Goals

We take note of the 2014 Global Monitoring Report (GMR), which provides an update on the progress goals relating to primary education, basic sanitation, and infant, child and maternal mortality are lagging, particularly in SSA. We, therefore, reiterate our call on development partners, including the WBG to join efforts with our countries in accelerating progress on these fronts, while ensuring the unfinished agenda is adequately captured in the Post-2015 Framework.

We concur with the main policy messages of the Report on the importance of sustained growth, early investments in human capital and well-targeted social safety nets. Further, we agree with the view that promoting green growth is vital for promoting intergenerational inclusive growth. However, environmentally friendly options are not often cost-neutral, and can impose trade-offs that limit the scope of our development resources. Thus, we call on our development partners to provide appropriate and timely support for our countries to take up and persevere with actions that promote progress on the environmental front without compromising their efforts on other pressing development issues.


We welcome the findings of the WDR 2015 that suggest a major paradigm shift in the way the WBG engages with our countries. We appreciate that the Report recognizes that for effectiveness, it is important for the WBG to contextualize interventions, taking into account culture and psychological disposition of client countries. The implementation of these proposals is likely to result in a significant change in the way the Bank engages with our countries in the design and execution of programs and projects. Obviously, these changes will require capacity building in both the WBG and client countries. In this regard, we cannot overemphasize the importance of early consultations to assess the needs of our countries and staff in the WBG in readiness for these changes.

We understand that work on the operationalization of the WDR 2015 is ongoing and, in this regard, it would be imperative that the transition from conventional development economics to behavioral economics is managed in a manner that prevents disruption of program delivery to clients, and enhances the ongoing Change Process.

Development Financing and the Post-2015 Development

Our countries face large financing gaps in sustaining the current rapid rate of economic growth and funding transformation of their economies. Several African countries are exploring policy options to ensure that available resources, including those obtained as external flows, are efficiently utilized to achieve economic, social and environmentally sustainable development. Moreover, in an effort to diversify the sources of funding, many of our countries are making progress and deepening their domestic financial markets and are successfully accessing international bond markets. More African countries are seeking sovereign credit ratings and, importantly, are putting in place solid debt management strategies.

These efforts notwithstanding, official development assistance (ODA) will remain relevant in meeting the large and long-term financing needs of our infrastructure projects. It also continues to be a significant source of development financing, especially for the poorest countries that have limited or no access to capital markets. It is important that ODA is not only sustained but leveraged. Therefore, the need to explore innovative sources of finance that could be channeled into high impact, high return investments with potentially transformative impact cannot be overemphasized. We encourage the Bank to work with development partners in looking into modalities for attracting surpluses in emerging markets, including sovereign wealth funds, remittances, and leverage public resources with private sector flows. More specifically, we continue to call on the WBG to work with partners and our countries on innovative
financing mechanisms, including especially promoting access to affordable finance by SMEs, which are key for job creation.

The World Bank Group Change Process

We are cognizant that the World Bank Group Change Process is continuously evolving with the attainment of several milestones so far. In particular, we take note that the Country Partnership Framework (CPF) and the Systematic Country Diagnostics (SCD) have gone into effect in WBG operations. We further recognize the progress made in terms of operationalizing the Global Practices and finalizing the Monitoring and Evaluation Framework. We however must reiterate that the success of the process will ultimately be determined by its results on the ground, in terms of specifically facilitating and improving timely project implementation.

As we have mentioned before, to achieve the level of ambition set in terms of the WBG twin goals, the Change Process demands better utilization of existing resources as well as strengthening the WBG’s financial capacity. We note that work is on-going to engender the desired changes while simultaneously ensuring that there would be virtually no disruption to the current measures being undertaken to assist partner countries. In this regard, we would like to once again stress the need to ensure streamlined and simplified internal procedures and processes necessary to ensure faster service delivery.

Response to the Ebola Outbreak

We recognize the efforts Liberia, Sierra Leone and Guinea, are making under difficult circumstances, and that of the other African countries in the fight against this epidemic. In this context, we welcome and appreciate the financial and humanitarian support of the international community in the fight against the Ebola disease that is having a devastating impact in the affected countries with the potential to become more widespread. We also appreciate President Kim’s leadership in the WBG’s support in this regard, including especially the recently approved Ebola Emergency Response Project (EERP) and the WBG’s announcement to double its financing to $400 million, with additional new resources for medium-and long-term projects to help the worst-affected countries address the problem over the coming years.

We welcome the roundtable discussions with Heads of States of the three countries affected and appreciate the pronouncement of the valuable support of the WBG, International Monetary Fund and the other development partners, which represents a show of the kind of global coordination needed to tackle this urgent and distinctive global externality. We urge the WBG to continue with ramped up global coordination efforts and to play a leading role in mobilizing resources and exploring ways and means of not only to stopping the spread of the disease, but also to determine the root cause(s), facilitate its obliteration and assist these countries in their socioeconomic recovery endeavors. In this regard, we also emphasize the need to focus on boosting the vulnerability and crisis preparedness capacities of the affected countries and the other countries in need.

Other Recurring Development Issues

Diversity and Inclusion: We have over the years repeatedly raised the subject of lack of diversity, especially at the professional and managerial levels in the WBG. While we recognize the progress that has been made in some diversity and inclusion indicators in the last few years, we are concerned that the overall progress measured against the targets has been slow. Therefore, we wish to stress that concrete actions are needed in order to address this issue in a meaningful way. Relatedly, we take note and welcome the WBG’s recent pronouncement reiterating its commitment to Diversity and Inclusion. We
encourage the WBG to strive towards fulfilling this commitment. In the same vein, we recall the undertaking that the WBG President had made to update us on the progress made on this front, and we would like to hear from the President on this issue.

**Update on Implementation of the Gender Equality Agenda:** We acknowledge the achievements on the *Gender Equality Agenda*. We also note and welcome the statistical capacity building initiatives and the heightened focus on developing sex-disaggregated databases, as a means of tracking gender gaps over time. In this regard, we urge the WBG to incorporate into the upcoming *Gender Equality and Development Strategy*, measures to prevent reversals of gains, and to focus on linking gender to sectors including agriculture and energy, which directly improve the livelihood, voice, and agency of women. In addition, we call on the WBG to continue to ensure that its support and partnership with the private sector remain gender-sensitive.

Securing the Transformational Potential of Extractive Industries – The World Bank Group Approach: Generally, we welcome and encourage the WBG’s engagement with client countries in supporting investment in extractive industries. We also support the emphasis given to initiatives such as the *Extractive Industries Transparency Initiative (EITI)* that would go a long way in helping to ensure the transparency on the benefits accrued from the oil, gas and mining sector receipts. Resolutely, a number of our countries, with the support of the Bank, are either now EITI compliant or are in the process of doing so. In this respect, we cannot overemphasize the importance of the WBG’s support to countries in need, in extractive sector management including value addition, establishing requisite legal and regulatory, environmental, and fiscal frameworks for managing natural resources wealth, and in contract negotiations.

Support to Africa’s Middle Income Countries (MICs) and Small Island Developing States (SIDS): While we recognize the Bank’s support of projects in some MICs in SSA, we express our disappointment with the slow progress exhibited so far. Therefore, we once again urge for the development of a meaningful, tailored solution for dealing with the challenges these countries are facing. We also encourage the Bank to recognize the special needs of the SIDS that, because of their small size, limited resources, geographic dispersion and isolation from markets, SIDS face challenges which cause major set-backs to their socio-economic development. We, therefore, reiterate our call for a tailored strategy by the Bank to address these challenges.

**Debt Relief:** We remain concerned with the slow progress in helping Somalia, Sudan, and Zimbabwe benefit from the debt relief initiatives – a situation that has hampered meaningful development in these countries. We call, once again, for the WBG to help these countries accomplish the requisite task as well as take the lead, together with the IMF, in rallying development partners to provide the sought debt relief.

**World Bank’s Non-Concessional Borrowing Policy for IDA Countries:** We call for an urgent review of the IDA *Non-Concessional Borrowing Policy (NCBP)* that would allow the full exploitation or promotion of the one WBG synergy in resource mobilization to support transformative infrastructure projects in IDA countries. Specifically, we urge the WBG to improve accessibility to IBRD resources by IDA creditworthy countries. In the same vein, the revised policy should take into account IFC’s efforts to mobilize capital from third parties, and/or, foster stronger participation and collaboration from IBRD, IDA and MIGA in attracting private sector participation in promoting this cause.

**WBG’s Procurement, Environmental and Social Safeguards and Policies:** We welcome the ongoing review of the WBG’s *Procurement Policies, and the Environmental and Social Safeguards and Policies*. We take note that the review takes into account lessons from WBG’s engagement with countries in the past decades. In this regard, we would like to emphasize that the reviews need to aim mainly at addressing the deficiencies inherent in the Bank’s procedures and processes that have remained unresolved for a long
period of time. With respect to the safeguards policy, we would like to, at the outset, reaffirm our commitment to ensuring and safeguarding the economic, social and environmental interests of all our people, including specially those who are historically marginalized. Notwithstanding this, we would like to underscore that the Bank’s policy needs to be crafted in such a way as to be sensitive to client countries’ values and cultures, and respectful of national Constitutions. Our interest is to ensure that the WBG remains part of the solutions to our economic and social challenges and/or problems. We, therefore, urge the WBG take into account our views and comments on the respective draft documents.

Conclusion

In conclusion, Africa needs to sustain the remarkable growth momentum in order to be able to achieve the twin goals established by the WBG in a sustainable manner. To this end, our Governments believe and are committed to strengthened, mutually beneficial cooperation with development partners. We therefore call for a similar commitment from our development partners, including the WBG in particular, to our joint efforts towards achieving these goals.
<table>
<thead>
<tr>
<th>Country</th>
<th>Approval Date</th>
<th>Source of Funding</th>
<th>Project Title</th>
<th>Amount (Equivalent in US$ Million)</th>
<th>Project Development Objective</th>
</tr>
</thead>
<tbody>
<tr>
<td>Burundi</td>
<td>June 20, 2014</td>
<td>MIGA</td>
<td>Proposed Guarantee for Cotecna Inspection S.A. of Switzerland for its investment in Bureau de Liaison de la Société Cotecna Inspection S.A. au Burundi</td>
<td>7.88</td>
<td>To cover Cotecna Inspection S.A. of Switzerland for its investment in Bureau de Liaison de la Société Cotecna Inspection S.A. au Burundi against the risks of Transfer Restriction, Expropriation, War &amp; Civil Disturbance, including temporary Loss of Income, and Breach of Contract.</td>
</tr>
<tr>
<td></td>
<td>September 30, 2014</td>
<td>IDA</td>
<td>Productive Safety Nets Project 4</td>
<td>600</td>
<td>To increase access to safety nets and disaster risk management systems, and nutrition support for food insecure households in rural Ethiopia.</td>
</tr>
<tr>
<td>Ethiopia</td>
<td>October 21, 2014</td>
<td>IDA</td>
<td>Regional Pastoral Livelihoods Resilience Project—Additional Financing</td>
<td>75</td>
<td>To enhance livelihood resilience of pastoral and agro-pastoral communities in cross-border drought prone areas of Selected Countries and improve the capacity of Ethiopia’s government to respond promptly and effectively to an Eligible Crisis or Emergency.</td>
</tr>
<tr>
<td></td>
<td>June 3, 2014</td>
<td>MIGA</td>
<td>Proposed Guarantees to Standard Bank of South Africa for its non-shareholder loan, and related swap, to Gulf Power Limited</td>
<td>41.91</td>
<td>To cover Standard Bank of South Africa’s Non-Shareholder Loan against the risk of War and Civil Disturbance (WCD) for up to 15 years.</td>
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<tr>
<td></td>
<td>June 12, 2014</td>
<td>IFC</td>
<td>Proposed Investment in National Cement Company Limited for the NCL Project</td>
<td>70</td>
<td>To help the National Cement Company Limited increase cement production in Kenya.</td>
</tr>
<tr>
<td></td>
<td>June 13, 2014</td>
<td>IFC</td>
<td>Proposed Investment in Bidco Oil Refineries Limited for the Bidco B. &amp; D. Project</td>
<td>36.5</td>
<td>To support the Company’s expansion project to improve cost competitiveness, profitability, and return on assets.</td>
</tr>
<tr>
<td></td>
<td>June 20, 2014</td>
<td>IDA</td>
<td>Water Sector Improvement Project—Phase 2—Additional Financing</td>
<td>15.43</td>
<td>To help finance the costs associated with new activities included as part of project restructuring in response to circumstances that arise during implementation and scaled-up activities to enhance the impact of the project.</td>
</tr>
</tbody>
</table>
## Snapshot of Approved Projects from June 2014 to October 2014

<table>
<thead>
<tr>
<th>Country</th>
<th>Approval Date</th>
<th>Project Title</th>
<th>Source of Funding</th>
<th>Amount (Equivalent in US$ Million)</th>
<th>Project Development Objective</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>July 15, 2014</td>
<td>Proposed Investment in New Liberty</td>
<td>IFC</td>
<td>18.93</td>
<td>To finance the construction of an eight-year open pit gold mine to produce 110,000 ounces of gold annually.</td>
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<tr>
<td>Malawi</td>
<td>June 19, 2014</td>
<td>Proposed Investment in Malawi Mangoes</td>
<td>IFC</td>
<td>10</td>
<td>To support the expansion of MM (Operations) Limited.</td>
</tr>
<tr>
<td></td>
<td>Skills Development</td>
<td>IDI 50.9</td>
<td></td>
<td></td>
<td>To increase access, market relevance, and results orientation of the supported skills development institutions.</td>
</tr>
<tr>
<td>Mozambique</td>
<td>June 24, 2014</td>
<td>Public Financial Management for Results Program-for-Results (P4R)</td>
<td>IDA</td>
<td>50</td>
<td>To improve the transparency and efficiency of expenditures for the storage, distribution and availability of medicines and for more transparent and accountable management of Complete Primary Schools.</td>
</tr>
<tr>
<td></td>
<td>October 23, 2014</td>
<td>Cities and Climate Change Project—Additional Financing</td>
<td>IDA</td>
<td>15.75</td>
<td>To strengthen municipal capacity for sustainable urban infrastructure provision and environmental management.</td>
</tr>
<tr>
<td>Rwanda</td>
<td>August 27, 2014</td>
<td>Landscape Approach to Forest Restoration and Conservation</td>
<td>IDA</td>
<td>9.54</td>
<td>To demonstrate landscape management for enhanced environmental services and climate resilience in one priority landscape.</td>
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<tr>
<td></td>
<td>October 31, 2014</td>
<td>Public Sector Governance Program for Results</td>
<td>IDA</td>
<td>100</td>
<td>To enhance Rwanda’s Public Financial Management and statistics systems to improve transparency and accountability in the use of public funds.</td>
</tr>
<tr>
<td>Seychelles</td>
<td>September 26, 2014</td>
<td>Disaster Risk Management Policy Loan with Catastrophe Deferred Drawdown Option (DPL with CAT-DDO)</td>
<td>IBRD</td>
<td>7</td>
<td>To strengthen the Government of Seychelles’ Disaster Risk Management policy and reform agenda and enhance its capacity to efficiently respond to disasters.</td>
</tr>
<tr>
<td>Country</td>
<td>Approval Date</td>
<td>Project Title</td>
<td>Source of Funding</td>
<td>Amount (Equivalent in US$ Million)</td>
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<tr>
<td><strong>Statistical Capacity Building Project</strong></td>
<td>July 16, 2014</td>
<td>IDA 9</td>
<td>To strengthen the capacity of statistics producers in South Sudan to produce and disseminate official statistics.</td>
<td></td>
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</tr>
<tr>
<td><strong>Tanzania Water Sector Support Project—Additional Financing</strong></td>
<td>June 16, 2014</td>
<td>IDA 44.90</td>
<td>To support the scaling up of activities under the Rural Water Supply and Sanitation component and in addition, complete activities under the Water Resources Management component and the Urban Water Supply and Sewerage component of the original project.</td>
<td></td>
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<tr>
<td><strong>Big Results Now In Education Program</strong></td>
<td>July 10, 2014</td>
<td>122 IDA</td>
<td>To improve education quality in Tanzanian primary and secondary schools.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Science and Technology Higher Education Project—Additional Financing and Restructuring</strong></td>
<td></td>
<td>15 IDA</td>
<td>To provide a 18-month financing to support the Government of Tanzania (GoT) to implement remaining activities under STHEP-1.</td>
<td></td>
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<tr>
<td><strong>Zambia</strong></td>
<td>June 11, 2014</td>
<td>IFC 4.5 Establishment of an 80-room, 3-star hotel in the Copperbelt town, Ndola.</td>
<td></td>
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</tr>
<tr>
<td><strong>Proposed Guarantee to Chayton Africa for an Investment in Chobe Agrivision Company Limited</strong></td>
<td>June 26, 2014</td>
<td>MIGA 25 To cover Chobe Agrivision Company Limited for a period of up to fifteen years against the risks of Transfer Restriction, Expropriation, Breach of Contract, and War and Civil Disturbance.</td>
<td></td>
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<td></td>
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<tr>
<td><strong>Regional Projects</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>Guinea, Liberia, and Sierra Leone Ebola Emergency Response Project</strong></td>
<td>September 16, 2014</td>
<td>IDA 105 To contribute in the short term to the control of the Ebola Virus Disease (EVD) outbreak and the availability of selected essential health services, and mitigate the socioeconomic impact of EVD in Guinea, Liberia, and Sierra Leone.</td>
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<tr>
<td><strong>Proposed Investment in Abraj Africa Fund III</strong></td>
<td>September 5, 2014</td>
<td>IFC 50 To invest in established businesses to enable regional expansion.</td>
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<tr>
<td><strong>Proposed Investment in CITICC (Africa) Holding Ltd (CAHU) for the CITICC Project</strong></td>
<td>September 11, 2014</td>
<td>IFC 300 To support up to 30 projects across SSA, each of which will typically range from 1,000 to 8,000 units, with Kenya, Rwanda, Uganda, and Nigeria being the initial target countries followed by Mozambique, Ghana and other countries as operations ramp up (the Project).</td>
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(continued on page 30)