

The Republic of Niger: First Shared Growth Credit**SUMMARY OF DISCUSSION*****Meeting of Executive Directors****June 26, 2012**

The Executive Directors approved the First Shared Growth Credit to the Republic of Niger in the amount of SDR 32.3 million (US\$50 million equivalent) on the payment terms and conditions set out in the President's Memorandum (IDA/R2012-0160).

Directors expressed broad support for the operation and its focus to improve the business environment, agriculture and rural development, and enhance the efficiency of public spending. Directors welcomed the government's commitment to implement structural reforms that would help achieve higher private sector led growth and resilience to external shocks. They noted the World Bank's role in helping the country strengthen its resilience to external shocks through modernization of the agriculture sector and diversification of the economy, and also welcomed progress in harmonization among budget support donors to the country. Directors underlined the importance of pursuing public financial management reforms, broader governance reforms, as well as ensuring a sound and transparent management of Niger's mineral and oil resources. Directors encouraged support from the international community to deal with the severe food and security crisis and welcomed the inclusion of gender as a cross-cutting theme in the operation.

* This summary is not an approved record.