



|  |                              |                                 |               |
|--|------------------------------|---------------------------------|---------------|
| <b>1. Project Data:</b>  |                              | <b>Date Posted :</b> 02/15/2001 |               |
| PROJ ID: P053706   |                              | <b>Appraisal</b>                | <b>Actual</b> |
| <b>Project Name :</b> Second Roads Rehab   | <b>Project Costs (US\$M)</b> | 123.8                           | 0             |
| <b>Country:</b> Panama   | <b>Loan/Credit (US\$M)</b>   | 85                              | 0             |
| <b>Sector(s):</b> Rural Roads  | <b>Cofinancing (US\$M)</b>   | 0                               | 0             |
| <b>L/C Number:</b> L4393   |                              |                                 |               |
|  | <b>Board Approval (FY)</b>   |                                 | 99            |
| <b>Partners involved :</b>   | <b>Closing Date</b>          | 09/30/2003                      | 10/03/2000    |
| <b>Prepared by :</b>   | <b>Reviewed by :</b>         | <b>Group Manager :</b>          | <b>Group:</b> |
|  |                              |                                 |               |
| <b>2. Project Objectives and Components</b>  |                              |                                 |               |
| <b>a. Objectives</b>   |                              |                                 |               |
| The main objectives of the project were to:  |                              |                                 |               |
| <ul style="list-style-type: none"> <li>• improve transport efficiency on the road network;</li> <li>• reduce traffic congestion and provide more efficient, safe and reliable transport services in Panama City and other major cities in Panama;</li> <li>• improve Ministry of Public Works (MOP) capacity for administration and maintenance of roads and of environmental analysis started under the Roads Rehabilitation Project;</li> <li>• improve the efficiency in the public road passenger transport industry, through technical assistance to reorganize the public bus transport system.</li> </ul> |                              |                                 |               |
| <b>b. Components</b>   |                              |                                 |               |
| The project had two main components:   |                              |                                 |               |
| (i) roads and bridges rehabilitation program; and  |                              |                                 |               |
| (ii) institutional strengthening.  |                              |                                 |               |
| <b>c. Comments on Project Cost, Financing and Dates</b>  |                              |                                 |               |
| The loan was withdrawn on March 10, 2000, eighteen months after Board approval, on the request of the Government of Panama. The loan was never signed and hence, never became effective.   |                              |                                 |               |
| <b>3. Achievement of Relevant Objectives:</b>  |                              |                                 |               |
| None were achieved since the loan was not implemented.   |                              |                                 |               |
| A new Government was elected and the new Administration reviewed the portfolio. The main factors leading to the withdrawal of the loan as indicated in the government's letter to the Bank are:  |                              |                                 |               |
| <ul style="list-style-type: none"> <li>• availability of funds and the ability to borrow in the domestic capital market;</li> <li>• lack of counterpart funds (for the Bank loan) in the annual budget for fiscal year 2000.</li> </ul>  |                              |                                 |               |
| <b>4. Significant Outcomes/Impacts:</b>  |                              |                                 |               |
| There are no significant outcomes/impacts.   |                              |                                 |               |
| <b>5. Significant Shortcomings (including non-compliance with safeguard policies):</b>   |                              |                                 |               |
| None. See section 3 above.   |                              |                                 |               |

|                    |            |                   |  |
|--------------------|------------|-------------------|--|
| <b>6. Ratings:</b> | <b>ICR</b> | <b>OED Review</b> | <b>Reason for Disagreement /Comments</b> |
| <b>Outcome:</b>    | Not Rated  | Not Rated         |  |

|                             |           |                |  |
|-----------------------------|-----------|----------------|--|
| <b>Institutional Dev .:</b> | Not Rated | Not Rated      |  |
| <b>Sustainability :</b>     | Not Rated | Not Applicable |  |
| <b>Bank Performance :</b>   | Not Rated | Not Rated      |  |
| <b>Borrower Perf .:</b>     | Not Rated | Not Rated      |  |
| <b>Quality of ICR :</b>     |           | Satisfactory   |  |

**NOTE:** ICR rating values flagged with '\*' don't comply with OP/BP 13.55, but are listed for completeness.

**7. Lessons of Broad Applicability:**

None.

**8. Assessment Recommended?**  Yes  No

**9. Comments on Quality of ICR:**

The quality of the project completion note is satisfactory.