RECOMMENDATION OF STATUTORY COMMITTEE

TO: The President, International Development Association

Recommendation of the Committee under Section 1(d) of Article V of the Articles of Agreement on the proposed Financing (Third Growth and Competitiveness Credit and Grant) to Burkina Faso

The undersigned Committee constituted under Section 1(d) of Article V of the Articles of Agreement of the International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association extend to Burkina Faso (the Recipient) a credit in an amount equivalent to thirty-two million six hundred thousand Special Drawing Rights (SDR 32,600,000 million) and a grant in an amount equivalent to thirty-two million six hundred thousand Special Drawing Rights (SDR 32,600,000 million). The purpose of said credit and grant is to continue to support the Recipient’s program to promote growth and achieve sustainable reductions in poverty, with a particular focus on (a) catalyzing private sector growth and employment, (b) improving governance and public resource management, and (c) increasing resilience and reducing vulnerability.

1. The Committee has carefully studied the merits of the proposal to extend such a financing, and of the purpose to which the proceeds of the financing are to be applied.

2. The Committee is of the opinion that the program in support of which the proceeds of such financing are to be applied comes within the purposes of the Association as set forth in Article I of said Articles of Agreement, and that said program is designed to promote the economic development of the Recipient and is of high developmental priority in the light of the needs of the Recipient.

3. Accordingly, the Committee finds that said program merits financial assistance from the Association, and hereby recommends said program for such assistance.
Burkina Faso

Third Growth and Competitiveness Grant

COMMITTEE

[Signatures]

Senior Vice President and Group General Counsel

Nominee Selected by the Governor for Burkina Faso

Acting Regional Vice President Africa

Vice President Concessional Finance and Global Partnerships

Senior Vice President and Chief Economist

Dated at Washington, D.C. 11/21/2013