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COUNTRY ASSISTANCE STRATEGY PROGRESS REPORT (CASPR)

FOR

THE PEOPLE'S REPUBLIC OF BANGLADESH

FOR THE PERIOD FY11-15

November 20, 2013

Bangladesh Country Management Unit
South Asia Region

International Finance Corporation
South Asia Department

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The last Country Assistance Strategy for Bangladesh was discussed by the Board on July 8, 2010

CURRENCY EQUIVALENTS
(Exchange rate effective September 27, 2013)

Currency unit	=	Bangladeshi taka (Tk)
US$1	=	Tk 77.8

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July 1-June 30

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ABBREVIATIONS AND ACRONYMS

AAA	Analytical and Advisory Activities
ACC	Anti-Corruption Commission
BCCRF	Bangladesh Climate Change Resilience Fund
CAS	Country Assistance Strategy
CPIA	Country Policy and Institutional Assessment
DPL	Development Policy Lending
DPT	Diphtheria, Pertussis and Tetanus
ECF	Extended Credit Facility
ESW	Economic and Sector Work
EU	European Union
GDP	Gross Domestic Product
GoB	Government of Bangladesh
ICT	Information and Communications Technology
IDA	International Development Association
IEG	Independent Evaluation Group
IFC	International Finance Corporation
ILO	International Labor Organization
IMF	International Monetary Fund
LGSP	Local Government Support Project
MDG	Millennium Development Goal
MIC	Middle Income Country
MIGA	Multilateral Investment Guarantee Agency
NLTA	Non-Lending Technical Assistance
PPP	Public Private Partnership
SAR	South Asia Region
SDC	Switzerland Development Cooperation
SOCB	State-owned Commercial Bank
SPEMP	Strengthening Public Expenditure Management Program
TF	Trust Fund
UP	Union Parishad
WBG	World Bank Group

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Bangladesh: Map IBRD 33368R

I. Introduction

1. Despite remaining home to 5 percent of the world's poor, Bangladesh has developed beyond expectations since achieving independence in 1971. Situated in a river delta, the country combines the world's highest population density with high vulnerability to floods and climate change. External shocks, natural disasters, weak governance, and confrontational politics (including a tradition of parliamentary boycotts and politically-motivated country-wide strike action) have made maintaining this progress challenging. Even so, economic growth accelerated steadily by about one percentage point in every decade since independence, raising annual income (GDP) levels to about $830 per capita in 2013.

2. Bangladesh has dramatically lowered the percentage of people living on less than $1.25 per day, from 58.6 percent in 2000 to 43.3 percent in 2010 (see Table 1)—a rate that was 60 percent faster than the rate of poverty reduction in the rest of the developing world, excluding China. If Bangladesh continued to reduce poverty at an equally fast rate over the next 15 years, the poverty rate would fall to 15-20 percent by 2030. Since the percentage of people living on less than $1.25 per day is around 40 percent, for Bangladesh a focus on reducing extreme poverty is at the same time a focus on promoting shared prosperity for the bottom 40 percent of the population; thus, the two World Bank Group (WBG) goals come together. A World Bank Poverty Assessment (2013) provides more details.

Table 1: Progress in reducing poverty over the decade 2000 to 2010

Poverty line	2000	2010	Fall in number of poor
Lower national poverty line (Tk 1,300 per person per month)	34.3% (43 million people)	17.6% (26 million people)	17 million people
Upper national poverty line (Tk 1,600 per person per month)	48.9% (62 million people)	31.5% (47 million people)	15 million people
International poverty line (PPP $1.25 per person per day)	**58.6%** (75 million people)	**43.3%** (64 million people)	**11 million people**

Source: World Bank Poverty Assessment (2013)_

3. Bangladesh has also sharply improved its social indicators. It is expected to partially achieve the Millennium Development Goals (MDGs) for poverty reduction and primary enrolment, and is on track to achieve the MDGs for gender parity in education, child mortality, and maternal health as well as HIV/AIDS, malaria and tuberculosis. Despite starting well behind India in 1971, Bangladesh today, with less than 60 percent of India's income per capita, scores better than India on many indicators (see next page, Table 2). The causes of this achievement include Bangladesh's attention to health outcomes, elementary education, family planning, and gender equality (especially in education and workforce participation), all supported by superb grass-roots workers and organizers—mostly female—mobilized by the government and world-leading NGOs such as BRAC and a vast network of microfinance institutions led by the Grameen Bank.

4. Strong economic management has also contributed to Bangladesh's success. Although governance in Bangladesh has been poor, the government has managed to maintain macro-economic stability, liberalize trade, reform the financial sector and moderate its interference in business. It also established reasonable access to electricity and transportation services in export processing zones—pockets of better governance—that enabled an export-oriented garment

manufacturing industry to grow rapidly, raise export earnings, and provide employment to over three million young women. As a result, Bangladesh has maintained consistent growth over the last two decades, avoiding the volatility many peer nations experienced during the global financial crisis as well as numerous political upheavals and natural disasters. Bangladesh can now build on this experience to exploit a nascent comparative advantage in pharmaceuticals, ICT, shipbuilding, light engineering (e.g., machines and electrical equipment), and other labor-intensive exports like footwear, leather goods, plastic goods, toys and electronic assembly.

5. Nonetheless, Bangladesh remains one of the world's poorest countries, with constrained public services, weak accountability, and troubled institutions. To achieve its aim to become a middle-income country by 2021, its fiftieth year of independence, Bangladesh will need to accelerate growth to 8 percent per annum. This ambitious but attainable target will require sustained reform efforts to improve governance, manage urbanization, narrow the power and transportation deficits, reduce vulnerability to external shocks, promote migration for increased remittances, and capitalize on low labor costs.

Table 2: Social indicators for Bangladesh, India and sub-Saharan Africa

Indicator	Bangladesh		India		Sub-Saharan Africa
	1971*	2011	1971*	2011	2011
GDP per capita (PPP)	n/a	1,883**	n/a	3,876**	2,367
Life expectancy at birth	39	69	50	66	55
Infant mortality rate	150	37	114	44	69
Under-5 mortality rate	225	46	166	65	109
Total fertility rate	6.9	2.2	5.4	2.5	4.9
Access to improved sanitation (%)	n/a	55	n/a	35	30
Mean years of schooling, age 25+	2	4.8	2	4.4	n/a
Literacy rate, age 15-24 (%)					
Female	27	80	40	[74]	65
Male	44	77	66	[88]	76
Prevalence of undernourishment (%)	35	17	27	18	25
Child immunization rates (%)					
DPT	1	96	6	72	71
Measles	1	96	1	74	74

Notes: *or earliest available **2012; [..] estimate; Source: World Development Indicators

6. The World Bank has been Bangladesh's single largest development partner, accounting for 23 percent of IDA disbursed between 1971 and 2012. The IDA portfolio today consists of 28 projects, with a total commitment of $4.8 billion; in FY13, the Bank disbursed $672 million in IDA funds and $92.6 million in other trust funds (TFs). New IFC investments committed over FY11-13 totaled $1.25 billion, including $203 million mobilized from other institutions, and MIGA guarantees total $330 million (gross). The FY11-14 CAS also planned analytic work to inform policy dialogue and influence operational design, and enhance the impact of larger programmatic operations that would transform outcomes over time. In defining its CAS for FY11-14, the WBG aimed to support implementation of the government's national development strategy, the *Sixth Five Year Plan FY11-15,* with four strategic objectives: (i) consolidating human development gains; (ii) accelerating growth (mainly through improving the business

environment and expanding energy and transportation services); (iii) reducing environmental degradation and vulnerability to natural disasters and climate change; and (iv) strengthening governance. These strategic objectives define the four pillars of the CAS, namely: Social services; Growth; Vulnerability, Adaptation and Inclusion; and Governance.

II. Progress towards CAS outcomes

7. **Planned and actual deliveries**. While the $4.6 billion in new IDA commitments in FY11-13 achieved about 87 percent of planned levels, the June 2012 cancellation of the $1.2 billion Padma bridge project resulted in a portfolio below targeted levels. Moreover, as some operations were dropped or reconceived to adapt to changing priorities, the distribution of commitments across the results pillars departed from plan. In particular, infrastructure investments fell sharply, as a consequence of the cancellation of the Padma bridge project and the curtailment of new lending in other sectors (power and highways) which Bank management deemed to be at risk. In addition, under the disaster and climate change pillar, plans for new operations in water, rural livelihoods, and environmental management proved over-ambitious, given staffing constraints and implementation challenges in the ongoing portfolio. By contrast, IFC significantly raised its annual investment commitment, from $220-250 million in FY11-12 to $774 million in FY13, supporting 28 projects that, together with advisory support, aim to strengthen underserved economic sectors and improve access to finance, especially for smaller businesses—with almost 70 percent of IFC investments channeled through local intermediaries, leveraging their capacity and financial market building.

8. **Portfolio performance.** Total IDA commitments increased from $3.56 billion at end-FY10 to $4.8 billion at end-FY13. The number of IDA operations grew modestly, from 27 to 28, while their average size increased from $131 million to $166 million. By the end of this period, the Bank was also administering about $445 million in trust-funded projects aligned with the CAS pillars, in areas such as public expenditure management, health care and climate change. Portfolio performance has been satisfactory, with the disbursement ratio reaching 23 percent in FY13. The share of problem projects fell from 15 percent at end-FY10 to 10.3 percent (11.5 percent of commitments) at end-FY13. In addition, IFC's own committed portfolio grew from $129 million in June 2010 to $556 million in October 2013.

9. Most planned analytical and advisory activities have also been delivered. Focus areas included constraints on growth, such as rapid urbanization and the impact of climate change; trade diversification; public expenditure management; health policies; and social protection. The Bank and IFC provided complementary advisory support in the areas of investment climate, financial inclusion, public-private partnership (PPP) development and climate change. IFC's advisory portfolio consisted of 24 projects with managed funds of $47.6 million, with the annual expenditure expanding from $8.6 million in FY10 to $11.6 million in FY13.

10. **Progress towards CAS outcomes.** While results have been observed in all CAS outcomes, progress has been uneven, with fifty percent of targets exceeded or on track and fifty percent off track. Annex 1 details progress towards results under each CAS outcome.

11. The strongest performance has been under the human development pillar. Health and education services continued to improve, with mid-term targets exceeded for attended births, child immunization, vitamin A supplementation, and school enrolment and completion; yet quality,

efficiency, and governance challenges remain. In addition, IFC is advising on introducing PPPs in the health sector. Targets to expand safety nets and assistance to the disabled and vulnerable children have also been achieved. By contrast, efforts to improve water and sanitation have had mixed results: IDA projects in Dhaka and Chittagong suffered from premature starts and low disbursements, while IFC invested in a private water provider, a joint venture between Bangladeshi and international companies. Under the governance pillar, there has been some progress in rolling out a medium-term budgetary framework, introducing electronic tendering and improving procurement monitoring systems, expanding citizen engagement and empowering women, and approving (at the Cabinet level) a National Integrity Strategy. Fully implementing the Right to Information Act and expanding the use of information technology in government are also advancing, though slower than planned. IFC also contributed through efforts such as an online tax-payment portal, alternative tax dispute resolution and improvements in corporate governance. Even so, governance remains a key cross-cutting challenge, with Bangladesh continuing to score below the median country with its credit rating (BB) in both rule of law and control of corruption.

12. Progress under the growth pillar has also been mixed. Domestic revenues and public investment are growing, but remain at low levels, while private investment, which was already low, has fallen further, in part due to uncertainty related to the approaching elections. Bangladesh has also lost ground in the *Doing Business* rankings, slipping from a position of 119 out of 183 countries in 2010 to 130 out of 189 countries in 2013. More needs to be done to improve urban planning and management and the business environment more generally, with particular attention to access to serviced land and credit. While IDA has contributed to expanding rural roads and distributing solar-powered home energy systems (now covering 2.5 million households), governance issues resulted in the cancellation of the potentially-transformative Padma bridge project as well as the postponement of IDA financing to build an additional 750 MW of electricity generation capacity. By contrast, IFC continues to work with private power operators to develop projects that will add over 500MW to the grid, has provided Grameenphone (a leading telecommunications company) with $345 million in financing (including $195 million mobilized from other partners) to increase voice and data access especially in rural areas, and has a $10 million equity stake to expand bKash, Bangladesh's largest mobile payments provider (over 6 million subscribers).

13. Finally, progress under the environment management pillar has fallen short of expectations. On the one hand, the $190 million Climate Change Resilience Fund is enabling climate change adaptation; CAS targets for strengthening coastal embankments have been exceeded; and IFC with financing from the Pilot Program for Climate Resilience is supporting improving the climate resilience of agribusiness companies and their supply chains. On the other hand, the construction of irrigation and drainage systems to support rice production and the construction of multi-purpose cyclone shelters initially progressed more slowly than expected, but has picked up since.

III. The changing macroeconomic and governance environment

14. Overall, macroeconomic management remained strong over the CAS period, and GDP growth averaged more than 6 percent per year. Although macroeconomic management weakened over 2010-11, it recovered in 2012. Expansionary monetary and fiscal policy in 2011-12 boosted demand and caused the taka to depreciate, and this, together with needed increases in administered

prices for gas, petroleum and electricity, led to high inflation and a large balance-of-payments deficit. To restore stability and strengthen its external position, the government in April 2012 adopted a reform program supported by a three-year $987 million IMF Extended Credit Facility (ECF), and it has subsequently taken measures to reduce inflation, contain government borrowing, and build foreign exchange reserves. At its third ECF review in October 2013, the IMF found that the program remained broadly on track and that fiscal and monetary policy continued to be prudent. Even so, there are near-term risks from reduced domestic demand, political turbulence and nation-wide strike activity. Following factory-level disasters which resulted in over 1,200 fatalities in the last year, labor safety standards and labor rights issues in the ready-made garment sector—Bangladesh's single largest export sector—also need to be addressed.

Table 3: Key macroeconomic indicators: projections vs. actual

	CAS Projections				Actual Outruns			
	FY10	**FY11**	**FY12**	**FY13**	**FY10**	**FY11**	**FY12**	**FY13**
Real GDP Growth (%)	5.5	5.8	6.3	6.4	6.1	6.7	6.2	6.0
Export (f.o.b) Growth (US$ value) (%)	1.8	12.4	15.7	17.0	4.1	41.5	5.9	11.2
Current Account Balance (% of GDP)	2.4	2.1	1.7	1.3	3.7	0.8	-0.4	1.9
Reserves (in months of GNFS import)	5.1	5.3	5.5	5.8	5.1	3.9	3.3	4.6
Revenue (% of GDP)	11.5	11.6	12.1	12.5	10.9	12.1	12.5	12.8
Public Debt (% of GDP)	43.8	44.0	43.7	43.3	42.9	44.2	42.6	40.3
External Debt (% of GDP)	22.3	21.7	20.8	19.8	22.3	22.7	22.0	20.0

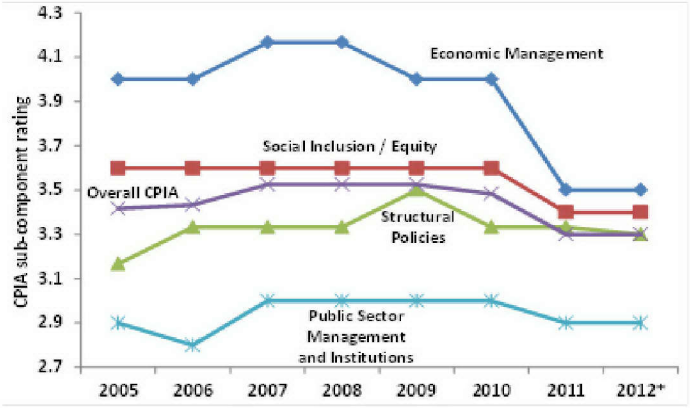
Source: Bangladesh Bank, Bangladesh Bureau of Statistics, and IMF-World Bank Staff Estimates

15. Revenues are increasing, but investment levels remain low. Revenue rose strongly over FY10-13, from 10.9 percent of GDP to 12.8 percent, and expenditures remained in check, keeping the Government's moderate consolidation goal within reach. Unfortunately, revenue growth has not benefited public investment, which has stagnated at 5.0 percent of GDP—well short of the 8-9 percent needed to achieve private investment and growth targets—partly due to weak expenditure management and continuing subsidies to the energy sector (2.0 percent of GDP in FY13). Moreover, low foreign direct investment (about $1 billion per annum, or 0.9 percent of GDP) and an excess of national savings over investments (exceeding 2 percent of GDP in FY13) show that incentives to invest remain weak. Infrastructure has been shown to be the greatest constraint on investment: lack of serviced land, power outages and poor transportation networks make manufacturing productivity in Bangladesh much lower than in China, India and Vietnam, encouraging capital outflows as investors seek the higher returns available elsewhere. Wages in Bangladesh are half the level of India and one-third the level of China and Indonesia, so Bangladesh is well-placed to capture a share of the markets for their manufactured exports—if it gets its own house in order. With better infrastructure, businesses could achieve higher productivity, which would make exports more competitive, help attract more investment, and in turn yield greater productivity. Unfortunately, this virtuous cycle is not getting traction in Bangladesh, where business climate surveys in fact reveal a worsening trend.

16. Bangladesh's record on public sector performance and corruption has also been mixed. As shown in Figure 1, its overall CPIA rating fell from 3.5 in 2007 to 3.3 in 2011-12, and its rating for public sector management and institutions, which strongly influences IDA's performance-based allocation, was only 2.9 in 2012, below IDA and South Asia averages. Although Bangladesh's ranking in Transparency International's Corruption Perception Index rose from the bottom of the list of 159 countries in 2005 to 144 out of 176 countries in 2012, it remains below Nepal and Pakistan. Progress on high-profile corruption cases has been limited, and on occasion

the government has allowed undeclared income to be recognized at lower tax rates. Governance-related vulnerabilities in the banking sector are also a concern: fraud in several state-owned commercial banks (SOCBs) in 2012-13 resulted in losses exceeding $500 million, and there has been limited progress in holding perpetrators accountable. By mid-2013, the four SOCBs, which constitute 25 percent of the banking sector, were found as a group to have a capital shortfall exceeding $2 billion and a non-performing loan ratio of about 24 percent. In this context, stronger efforts are needed to strengthen SOCB governance, including by strengthening the supervisory mandate of the central bank, restructuring governance arrangements (including senior appointments), removing special treatments, and limiting their permitted risk exposure.

Figure 1: Bangladesh's fluctuating Country Policy and Institutional Assessment rating



Source: World Bank.

17. Growth has been inclusive, but poverty rates remain high. According to the UN MDG Progress Report of June 2013, Bangladesh is on track to promote gender equality and empowerment of women (Goal 3), reduce child mortality (Goal 4) and improve maternal health (Goal 5). The country is also expected to partially meet the goals related to the eradication of extreme poverty and hunger (Goal 1) and universal primary education (Goal 2) in 2015. Due to declining dependency and growing labor income (due in large part to migration), 15 million people escaped poverty over 2000 to 2012; inequality stabilized; non-consumption-based welfare improved in many ways; and there was some regional convergence in consumption poverty levels. Even so, the poverty rate in Bangladesh, with 43.3 percent living below the international poverty line of $1.25/day (PPP), is among the highest in South Asia. Bangladesh faces a rough road ahead in achieving all of the hunger MDGs; addressing pockets of poverty in urban slums, the hill tracts, coastal belts, and other ecologically-vulnerable areas; enrolling the last 10 percent of hard-to-reach children in schools; ensuring the quality of education; promoting gender equity in tertiary education; and widening its safety nets. The threat of climate change could also roll back the gains from years of growth and development.

IV. Adjustments to the CAS for FY14-15

18. While the CAS's overall objectives remain valid, the proposed changes reflect a deepening of the Bank's strategic directions in areas that pose significant obstacles to growth. The Government is now preparing a *Seventh Five-Year Plan*, which is expected to cover the period FY16-20. To align the WBG's strategy with the plan, the current CAS will be extended for one year to cover FY15. With cancellation of the Padma bridge project and a deteriorating CPIA

rating, the scope for new commitments to Bangladesh during the four-year CAS period fell from about $6.4 billion to $4.8 billion, of which $1.8 billion (including $200 million in cancelled funds) remains for FY14. For FY15, the extended CAS assumes an indicative IDA amount of $1.32 billion.[1] Table 4 shows the proposed lending program for FY14-15 (amounts are tentative, pending project appraisal).

Table 4: Planned FY14-15 Lending Program		
FY	**Project Name**	**Amount (US$m)**
FY14	Rural Electricity Transmission and Distribution	570
	Modern Food Storage Facilities	210
	Emergency Cyclone Recovery and Restoration AF	140
	Municipal Governance and Services	410
	Enabling Open Government PfoR	80
	Secondary Education AF	265
	Higher Education Quality Enhancement AF	125
	Total FY14	**1,800**
FY15	Power Sector Rehabilitation	330
	Multipurpose Shelters Program	350
	Second National Agriculture Technology Project	100
	Conditional Cash Transfers Program	200
	Third Primary Education Development AF	200
	Health Development Sector Program AF	140
	Total FY15	**1,320**

19. IFC and MIGA will continue to aim at enhancing private sector activity in strategic sectors of the economy, such as garments, infrastructure (especially power and gas), climate-smart businesses, industries with strong supply chains (including tourism, agribusiness, and manufacturing), specialized financing, and social services. IDA and IFC will also continue to help develop PPP-based service provisions. In light of the heightened challenges in the garments industry, which contributes to 75% of Bangladeshi exports and employs over 4 million, mostly females, IFC is helping to strengthen sustainability and competitiveness as one of IFC select transformative projects. Programs include: (i) the Partnership for Cleaner Textile program (a $11 million program to reduce water usage and pollution in the textile sector); (ii) the ILO-IFC Better Work Program to improve safety and labor standards through better emergency preparedness, regulation, and alternative dispute resolution; (iii) Greening of Zones, investment climate support to improve sustainable practices in export processing zones; and (iv) a Buyer Safety Groups assistance with US Alliance and Euro Accord. IFC will also help facilitate stakeholder discussions and is currently developing a Global Trade Supplier Finance facility for the Bangladesh garments industry (see Annex 4).

20. The WBG's program for the remainder of the extended CAS period is being adjusted to reflect the new realities on the ground and to sharpen the focus for future WBG engagement under

[1] The actual allocation will depend on the total IDA resources available; Bangladesh's performance rating, GNI per capita, and population; the terms of IDA assistance (grants/credits) and the allocation deductions associated with MDRI annual debt service foregone; the performance, other allocation parameters, and IDA assistance terms for other IDA borrowers; and the number of IDA-eligible countries.

the next CAS. Specifically, this report proposes to place greater emphasis on three areas: (i) strategic selectivity, (ii) governance, (iii) knowledge, partnerships and leveraging financing.

21. **Selectivity.** The lending program for FY14-15 and the revised results framework aim to prepare for a more selective Bank engagement in the future. Over the remainder of this CAS period, the Bank will start to reengage in areas that are critical for growth, while consolidating past achievements in service delivery through additional financing to ongoing projects. Then, under the new strategy to be developed in FY15, the basis of the Bank's engagement will shift from financing to analytical and technical assistance in areas such as health and education, where alternative financing is relatively available and policy and institutional arrangements are mature, freeing up Bank resources for areas such as energy and transportation infrastructure, where progress has been limited and the Bank has a strong comparative advantage as a reform leader and financier. This shift will respond to the WBG's own analytical work,[2] which has shown both that the Bank can contribute disproportionately to service delivery improvements through leveraging non-Bank resources (as for example $350 million in IDA financing is leveraging a $2 billion health program) and that under-investment in business-related infrastructure (especially serviced land, electricity, and transportation links) is now the binding constraint to growth. Without growth, Bangladesh will be hard-pressed to provide productive jobs to the two million people entering the workforce each year over the next decade, or to sustain its impressive rate of poverty reduction. To remain relevant in this context, the WBG will have to play an active role in helping Bangladesh to remove the constraints to growth. To this end, recognizing the importance of reliable power to manufacturing growth, IDA, IFC and MIGA will use all appropriate instruments (equity, loans, and guarantees) to help develop the 2,000+ MW in additional energy generation capacity needed to meet peak demand and reduce reliance on diesel rental power plants (which now account for about one-third of electricity and 90 percent of the electricity subsidy bill). Similarly, over time, the WBG will identify ways to help remove transportation bottlenecks at the Chittagong port, on trunk roads, and along inland waterways. Key areas for future analytical work are described in paragraph 25.

22. In the course of reviewing progress under the current CAS, the results framework has been modified to improve its realism and better reflect the WBG's contribution to results. Of the original 16 CAS outcomes, five have been dropped, due to the Bank's limited contribution to the outcome, slippages in the lending program, or redundancy and lack of clarity within the framework. Five outcomes have been revised to accommodate areas previously covered under the dropped outcomes or to improve their wording to better align with the actual program. In addition, the four pillars of the original CAS have been rearranged to better reflect the program focus. Figure 2 provides a summary of the revised framework with the key changes. The fully revised framework is presented in Annex 2, with a detailed summary of all changes presented in Annex 3, included revisions to indicators and targets.

[2] Key work includes the 2012 Country Economic Memorandum (Towards Accelerated, Inclusive and Sustainable Growth), a related study on consolidating and accelerating exports as well as the 2013 Diagnostic Trade Integration Study.

Figure 2: Revised CAS Results Framework

Bangladesh Sixth Five-Year Plan FY11-15: Reduce poverty to 15%; reach MIC status by 2021			
Social Services	**Growth**	**Vulnerability, Adaptation and Inclusion**	**Governance**
Improved access to quality health, population and nutrition services ***Unchanged***	Improved environment for private sector investment ***Unchanged***	Improved agriculture production and food security ***Unchanged***	Increased effectiveness and efficiency of public resource use ***Unchanged***
Strengthened social protection system ***Unchanged***	Increased infrastructure provision and access ***Revised***	Enhanced disaster and climate change preparedness ***Revised***	Enhanced transparency and accessibility of public services ***Revised***
Increased student access, improved system efficiency and student learning ***Revised***		Enhanced women's economic empowerment ***Revised***	Increased capacity of local government bodies ***Revised***
Dropped Outcomes			
Expanded access to safe water and sanitation services ***Dropped (slippage in lending program)***	Increased public investment and improved revenue generation ***Dropped (limited Bank contribution)***	Reduced env. degradation and strengthened natural resource management ***Dropped (key results captured elsewhere)***	
	Improved planning and management of urbanization ***Dropped (key results captured elsewhere)***	Strengthened water resource management and coastal protection ***Dropped (key results captured elsewhere)***	

23. Governance. Project implementation suffered from governance issues during the CAS period, with allegations of corruption in the Padma bridge project[3] prompting the Bank to reconsider its approach to governance in Bangladesh, to find ways to remain engaged while also

[3] After project approval in February 2011, the Bank received evidence of corruption involving senior public officials, and requested that the Government take remedial measures to safeguard project integrity. When those measures were not fully taken, the Bank in June 2012 decided to terminate the project, resulting in cancellation of the credit. Subsequent Government agreement to comply with the requested measures led the Bank, in September 2012, to consider renewing engagement in the project, provided that the Government proceed with a full and fair corruption investigation, subject to the review of an external panel of anti-corruption experts, and that it also agree to modify implementation arrangements to give financiers greater procurement oversight. In December 2012, the external panel reported that the investigation that had been initiated could not yet be considered full and fair because it did not include within its scope all implicated officials. In January 2013, the Government withdrew its request for Bank financing of the project.

taking a more pro-active and tailored approach to addressing governance challenges. In the course of this reconsideration, the Bank found that its efforts to improve governance in Bangladesh have had limited success due to unrealistic expectations, short timelines, and misreadings of political will. In addition, IEG found that decisions to disengage have affected Bank-client relationships, resulted in losses of knowledge and momentum, and left important development objectives unaddressed. To correct these deficiencies in its response, the Bank has determined that, when evidence of corruption comes to light, its response should not be to disengage, but to engage differently—to enhance oversight, to change procurement arrangements, to prioritize institutional reforms, or to shift to analytical or technical work that will change the political economy and build stronger domestic coalitions for reform to enable future assistance. To this end, the World Bank is now applying stronger integrity safeguards to centralized expenditures (where the Bank directly supervises procurement, financial management, compliance, and value-for-money, such as for large-scale infrastructure contracts), including the use of forensic auditing, independent procurement agencies and independent reviews of government processes, to verify compliance and detect corruption where risks are very high. For decentralized expenditures (i.e., small expenditures at local levels involving multiple spending agencies, where the Bank relies on intermediaries to supervise procurement, financial management, compliance and value-for-money), the Bank's enhanced safeguards may involve better record-keeping; strengthened management information systems; stronger supervision, including geo-mapping, randomized site visits and third-party monitoring; and more effective information disclosure and grievance-handling mechanisms. At the same time, the Bank continues to assist the Government in building systems to manage its own corruption risks, especially in budget formulation and management, public procurement, audit and parliamentary oversight, banking supervision and payment systems, and local government. The aim of this work is to enable continued Bank engagement, even in challenging integrity environments, and sustained improvement in country governance systems over time. Learning from the Bank's experience, IFC is also applying a reinforced due diligence on integrity in the selection of partners and projects.

24. While Bangladesh continues to face a number of governance challenges, in the right circumstances a well-designed development policy lending (DPL) program could help address them. DPLs can help the Government to plan its financing needs, establish a framework for policy reform dialogue, and help reform-minded counterparts to identify and implement key reforms, complemented by knowledge and technical assistance. This is particularly so when the needed reforms are complex second-generation reforms that require coordination across several parts of government and continuous implementation across several budget years. Areas of potential focus include revenue generation, public financial management (e-procurement, auditing and oversight), financial sector reform (state-owned commercial banks), energy sector reform (full corporatization and tariff adjustments), private sector reform (supporting the Bangladesh Economic Zones Authority) and decentralization. A DPL series would only be initiated on objective evidence that the relevant Bangladeshi authorities had substantively commenced a meaningful reform program in the area to be supported.

25. **Knowledge, partnerships, and leverage.** The Bank Group will enhance its focus on being a knowledge provider rather than solely a project financier to respond to Bangladesh's aspirations to reach MIC status by 2021. During the upcoming political transition, the Bank Group will aim to inform the debate on Bangladesh's economic reform agenda, by disseminating its recent work on growth, poverty, trade and competitiveness, through a series of user-friendly policy notes. The WBG recently produced seminal analytical work on Bangladesh—including a

growth study, a poverty report, a trade and competitiveness diagnostic, and a report on the costs of adapting to climate change. Work is currently underway to review the education sector, to prepare an updated poverty map to guide resource allocation and the coverage of social safety nets, and to provide technical assistance in health care, climate change, public expenditure management, and local government. Partnerships will also be crucial for the Bank to remain relevant in Bangladesh. This includes partnerships with other donors to achieve scale; with the private sector to leverage more private-sector financing, especially for infrastructure; with NGOs to develop innovative development solutions; and with the media and civil society to improve governance and accountability. Leveraging additional sources of finance will also be important in the WBG's work, as Bangladesh's financing needs, as a future MIC, will be far beyond the financing ability of the WBG, even in conjunction with other donor partners.

V. Risk management

26. To fulfill its mandate to eliminate extreme poverty and boost shared prosperity, the Bank needs to take calculated risks for development results—despite Bangladesh's low capacity and weak governance environments. Macroeconomic management will be monitored closely, and IDA will work together with the IMF to identify and help address emerging risks. The WBG also needs to manage the political risk that is rising as parliamentary elections approach. Acrimonious political discourse and civil unrest, including regular disruptions through country-wide strikes (*hartals*), can seriously disrupt program implementation and impede meaningful dialogue or progress on economic reforms. The WBG attempts to mitigate this risk by anchoring its partnership strongly at the technical level within government, while also working with the media and civil society to broaden understanding of its activities and so to insulate implementation from some of the political vicissitudes. Even so, implementation may slow during the political transition and the ongoing portfolio may require adjustments in light of the priorities of the new administration, once it is in place. As envisioned in the CAS, there also remain risks related to the global economic downturn, weak institutional capacity, bureaucratic procedures, and frequent staff rotations. In all circumstances, the WBG will monitor portfolio implementation closely and take action (including restructurings and cancellations) to address impediments and ensure continued progress toward achieving meaningful results.

VI. Conclusion

27. The WBG has supported Bangladesh since the birth of the nation in 1971, and it remains a leading development partner with a large and diverse portfolio and tailored knowledge products to help Bangladesh achieve its goal of middle-income prosperity. Building on Bangladesh's remarkable achievements to date—in reducing income poverty, improving health outcomes and educational attainment, empowering girls and women, and building the beginnings of a labor-intensive export-oriented economy that can support further gains in the near future—the WBG will continue to work with this dynamic and resilient country, to reduce poverty and bring prosperity to all Bangladeshis, particularly the poor.

Annex 1: Progress towards CAS Outcomes

There has been uneven progress in delivering the envisioned CAS outcomes. While tangible results are observed in all sixteen original CAS outcomes, half of targets are on track and half are off. Progress within CAS pillars has also been uneven. In Pillar 1: Social Services, where Bangladesh is generally a strong performer, progress continues to be good in health, social protection and education, but slow in water and sanitation. In Pillar 2: Growth, there is good progress in improving public investments and management of urbanization, but slow progress in improving the environment for private sector investments and increased infrastructure provision, access and efficiency. In Pillar 3: Vulnerability, Adaptation and Inclusion, there is solid progress in the rehabilitation of coastal embankments and improving cyclone shelters, but slow progress in providing improved irrigation and in reducing environmental degradation/pollution. In Pillar 4: Governance, there is progress in improving the budget process, procurement performance, and strengthening local government finance, but slow progress in improving the quality of financial statements and in establishing a national identification system.

PILLAR 1: SOCIAL SERVICES

OUTCOME 1.1: HEALTH. Against a backdrop of decades-long social transformation, Bangladesh has recorded continuous improvements in access to good-quality health, population and nutrition services during the CAS period so far. Delivery of vitamin A supplements, basic vaccinations, and births attended by skilled personnel have surpassed mid-term targets. Success in meeting increased demands for health services at the local level, particularly by marginalized populations, is contributing to the CAS strategic objective of fostering more inclusive growth. Challenges remain in terms of governance, quality, and efficiency of health services. In addition, IFC is advising on introducing PPP in dialysis centers in existing government hospitals in Dhaka and Chittagong and in a new hospital in Sylhet.

OUTCOME 1.2: SOCIAL PROTECTION. The Bank has a long-standing engagement on expanding and reforming safety nets, initially in the form of analytical and advisory work. During the first two years of CAS implementation, this engagement resulted in increased coverage of extreme poor and other vulnerable groups, such as people with disabilities and vulnerable children, comfortably exceeding CAS targets. Bank support has focused primarily on providing employment to the poorest households and regions, particularly women, so as to prevent the most vulnerable from falling into extreme poverty.

OUTCOME 1.3: EDUCATION. Sound progress is observed in education, where the achievements have exceeded most of the CAS targets. Steady increases in primary and secondary enrollment rates are coupled with increased school completion rates and improved gender parity. The uneven distribution of enrollment and completion rates across the country and the quality of both primary and secondary education still remain challenging. An innovative pilot initiative to deliver formal primary education to out-of-school children through a non-formal approach (community managed and monitored, flexible school hours, etc.) has demonstrated good results, generating wider demands for replication in underperforming regions of the country.

PILLAR 2: GROWTH

OUTCOME 2.1: PRIVATE SECTOR. Inadequate power supply and poor access to factors of production have been cited as the main reasons behind the country's declining position in the Doing Business ranking, and no progress has been made in improving this CAS outcome. That said, the Government with IFC support is implementing a series of regulatory reforms that have, during the CAS period, almost halved the time taken to start a business and to register property. IFC's contribution also included support for the launch of a secure and speedy online tax-payment portal and alternative (out-of-court) tax dispute settlement system, and the strengthening of corporate governance indirectly through financial market clients and directly with family-owned companies. IFC continued to help develop private-sector attractive

environment, specifically on investment policy and framework, financial infrastructure, and PPPs. To expand credit access, IFC continued to provide capacity building to Bangladeshi banks and introduce them to new products, such as sustainable energy finance. IFC ramped up its investment support significantly, with commitments soaring from the annual base of less than $100 million previously to $222-254 million in FY11 and FY12 and further up to $774.4 million in FY13. The total $1.25 billion financing supported 28 projects in aggregate that, together with advisory support, sought to strengthen underserved economic sectors and ease constraints to access to finance, especially for smaller businesses. Close to 70 percent was channeled through local financial intermediaries, adding the benefits of their capacity and financial market building. Additionally to financing through financial markets, IFC's direct investments supported wide-ranging sectors of the real economy, such as agribusiness, cement, consumer appliance, and textiles. Support for the textiles sector has been expanding to improve various weaknesses and will advance as one of IFC's select transformational projects. IFC's own committed portfolio grew 4.5 times from $129 million in June 2010 to $570 million in October 2013.

OUTCOME 2.2: INFRASTRUCTURE. Power. Peak electricity demand is about 8,500 MW and the available generation capacity during the CAS period has increased from 4,120 to 9,700 MW, of which 6,500-6,700 MW is firm capacity. While this is good progress, it still falls short of the original CAS targets, which has therefore had to be adjusted. Planned Bank support has been delayed due to questions surrounding the governance of the sector. To address the generation shortages, Bangladesh has initiated an ambitious generation expansion plan that aims to add more than 11,500 MW to the national grid by 2015. With the support of the Bank, Bangladesh is currently installing 50,000 solar home systems (SHS) per month, making it one of the fastest growing SHS programs in the world. IFC has been developing pipeline projects (totaling over 500MW) with the private power operators to help address this issue. Further, IFC is supporting telecommunications through its US$345 million financing package (incl. US$195 million mobilization from other partners) for Grameenphone and mobile payments through US$10 million in equity of bKash, the country's largest mobile payments provider (with more than 6 million subscribers). Financing for Grameenphone will help increase access to telecommunications in Bangladesh, both voice and data, especially in rural areas, thereby positively impacting the private sector development, job creation and inclusive growth.

Rural Roads. The Bank's historic engagement in rural transport has made a significant impact on the rural poor. The Bank has successfully supported the construction of 800 km of roads during the CAS period and the milestones are on track. Even so, the overall indicator will be difficult to achieve. Recent assessments conclude that the biggest problem in the sector may be the inadequate maintenance of rural roads. Although the rural road maintenance budget has steadily increased in the last ten years, spending continues to be insufficient and non-strategic. Moving forward, the Bank will seek to enhance road sustainability, shifting emphasis from building new roads to rehabilitating and maintaining the existing rural roads network.

PILLAR 3: VULNERABILITY, ADAPTATION AND INCLUSION

OUTCOME 3.1: AGRICULTURE AND FOOD SECURITY. Given the country's rice-dominated farming system, an efficient irrigation and drainage management system is key. Progress at the beginning of the CAS period was slow, but program implementation has since been ramping-up and is showing significant improvements in agricultural productivity as measured in crops yields and livestock. Recurrent natural disasters and deficiencies in technology remain the basic threats to improvements in agricultural production, and are therefore the focus of Bank interventions in the sector. IFC, with financing from the Pilot Program for Climate Resilience, is supporting the climate resilience of agribusiness companies and their supply chains and is exploring low-cost housing availability in flood-prone coastal areas. During this period, IFC invested $19 million in total (including $2 million through concessional financing) in PRAN Group, a leading Bangladeshi agribusiness firm that has been IFC's client since 2009. It supported the expansion of the Group, including into dairy, and helped it to engage with over 72,000 farmers thus far, significantly more than the project-cycle target.

OUTCOME 3.2: DISASTER AND CLIMATE CHANGE. Some progress has been made in promoting the adoption of new technologies for brick kilns and the installation of air quality, but reaching the CAS targets is unlikely and the outcome has been dropped. A significant development during the first half of the CAS has been the establishment of the *Bangladesh Climate Change Resilience Fund* as a multi-donor trust fund to enable the Government to channel $190 million in grant funds to support the Climate Change Strategy and Action Plan (CCSAP) in promoting climate change adaptation. Progress is occurring in the implementation of the Fund, with several ongoing operations covering rehabilitation of shelters, community-led initiatives managed by NGOs, capacity building in forestry management, reforestation and agricultural adaption. This outcome has been dropped and merged with a more targeted outcome on disaster management, including climate change. Physical progress on the construction of cyclone shelters is on track, but implementation has faced several challenges, including *inter alia* slow procurement, remoteness of the locations and unavailability of contractors, as well as coordination challenges among government agencies. Broader challenges in improving disaster preparedness are based on the needs to coordinate multi-sector intervention, to test new approaches, and to build expertise and working relationships in areas with no long-standing history of Bank intervention. The launch of the CCSAP has helped to improve Bangladesh's ability to manage disasters, in particular floods and cyclones.

OUTCOME 3.3: WOMEN'S EMPOWERMENT. While the indicator for this outcome (women participation in short-term employment programs) had to be dropped, because the linked project did not materialize, Bank support to gender remains strong. Operations like SIPP, EGPP and NARI continue to implement innovative activities to strengthen women participation and empowerment. Progress in enhancing accountability, including beneficiary participation, and promoting inclusion has been steady during the first two years of CAS implementation. At the policy level, the Bank has led efforts to develop gender-based budgeting. Gender also continues to be a cross-cutting outcome and the CAS measures the contribution of different sectors to the improvement of women's living standards. Issues of inclusion, voice, and participation in community level consultations have by and large been mainstreamed across the portfolio. Gender has been the focus of several studies and assessments during the first half of CAS implementation,[4] and the IEG recognized the Bangladesh portfolio to be "best practice" in gender mainstreaming.

PILLAR 4: GOVERNANCE

OUTCOME 4.1: PUBLIC SPENDING. Notwithstanding the limitations of an input-oriented and fragmented budget exercise, the rollout of the medium-term budgetary framework across government has marked a new era in Bangladesh's public financial management (PFM) reforms, surpassing CAS targets. The Bank has also supported the introduction of a procurement management information system that allows performance monitoring of procurement processes. The use of this system has contributed to reduced procurement risks through enhanced transparency, reduction in delays for small value contracts, increased competition and identification of collusive practices.

OUTCOME 4.2: TRANSPARENCY. Efforts to improve the accessibility of public services through information technology have received significant attention as part of the government's *Digital Bangladesh* program. Progress in rolling-out ICT initiatives in key ministries and agencies has been slower than envisioned, but is expected to ramp-up during the second half of the CAS, thanks to a new ICT-focused operation. Although the Right to Information Act has set standards for the region, bottlenecks remain with regards to its implementation, and weaknesses concerning tracking of requests still need to be addressed. Establishment of procedures to build a national identification system, including validation of basic data, has registered limited progress. IFC's contribution also included support for the launch of a secure and speedy

[4] Select gender assessments and studies focused on gender and nutrition, gender and child mortality, gender and poverty and ongoing work on gender and disaster risk management/climate change.

online tax-payment portal and alternative (out-of-court) tax dispute settlement system, and the strengthening of corporate governance indirectly through financial market clients and directly with family-owned companies.

OUTCOME 4.3: LOCAL SERVICE DELIVERY. Noteworthy transformations are occurring in empowering and strengthening local governments and enhancing direct citizen engagement. During the first part of the CAS, 4,500 *Union Parishads*, which are the lowest tier of elected rural local governments in the country, have been provided direct block grants and greater discretion in deciding their spending priorities through an inclusive and participatory process, while being held accountable for their performance by citizens and higher tiers of government.

Progress on Dropped Outcomes:

WATER AND SANITATION. Arsenic contamination remains the single largest threat to safe water service provision, with 82 million people potentially affected by it. During the first two years of CAS implementation, the Bank helped Bangladesh to pilot innovative service delivery models in rural areas, including piped water supply schemes with private sponsors that provided access to safe water to 500,000 people. Replication of these schemes in other regions of the country is underway. The inadequacy of sanitation facilities is an area of high concern, and progress in developing sanitation schemes is significantly behind schedule. The CAS outcome has been dropped due to lack of progress and Bank contribution. IFC is supporting private-sector clean drinking water provision to rural and peri-urban areas as an equity investor in A. K. Khan WaterHealth, a joint venture between reputed Bangladeshi and international companies. Through September 2013, the company has provided water to a total over 28,000 people, including over 8,000 rural residents.

PUBLIC INVESTMENT. Gross public investments and domestic revenue mobilization have improved and are expected to exceed the CAS targets. Nonetheless, the poor quality of infrastructure remains among the most binding constraints to growth and development in Bangladesh, particularly in rural areas. The government's Annual Development Program continues to be chronically underutilized. Reviews undertaken during the CAS period indicate that systems and procedures surrounding public investments continue to be weak and suggest that a continuous focus on strengthening capacity to manage public investments may have a significant positive impact on development outcomes. Because Bank contribution to this outcome is very indirect, this CAS outcome has been dropped.

URBANIZATION. Bangladesh continues to be among the most densely populated countries on earth, and improving urban infrastructure is key help alleviate population pressure. In an effort to address longer-term capacity to manage the urban space effectively, the Bank supports municipalities and city corporations to develop management information systems, enhance procurement and financial management practices and improve revenue generation, particularly tax collection. There has been sound progress in supporting municipalities to generate their own revenues, which will help to shift the paradigm towards more autonomous and effective city management. The Bank contribution in this area is already captured under revised outcome 4.3 to support capacity of local government bodies, and so this outcome has been dropped.

WATER MANAGEMENT. With more than fifty full-flowing rivers and high rainfall during the monsoon, appropriate water resource management plays a major role in the growth of agriculture and poverty alleviation in Bangladesh. Bank support to Bangladesh's long-standing structural interventions in floodplains and coastal areas contributed to reduced vulnerability to natural disasters and enhanced economic opportunities for the poor by ensuring increased agricultural production. The construction and rehabilitation of coastal embankments have exceeded CAS targets. Challenges remain in better defining the complex system of institutional arrangements and developing a long-term strategy for water management. The outcome has been dropped and merged with the revised outcome on disaster management to better reflect the Bank's actual program areas.

ENVIRONMENT. Captured under Outcome 3.2 above.

Annex 2: Revised CAS Results Framework				
Pillar 1: Social Services				
Outcome 1.1: Improved access to quality health, population and nutrition services				
Indicator	**Status**	**Progress to date**	**Milestones [Status]**	**World Bank Group Program**
Births attended by skilled personnel in the two lowest income quintiles (%) Baseline: 8% (2007) Target: 14% (2014)	14.8% (2011)	Achieved	• Number of trained community-based skilled birth attendants is increased to 9,000 by 2010 [actual was 7,944 in 2013]	**Ongoing Financing:** • Health Sector Development Program (IDA and TF, incl. USAID) • Chittagong Water Supply • Dhaka Water and Sanitation **Indicative financing:** • Health Sector Development Program AF **Ongoing AAA/Others:** • Nutrition Multisector Simulation Tool • Nutrition, Water and Sanitation • Child Nutrition and Health • Water and Sanitation Program
Under-five children underweight (%) Baseline: 46% (2007) Target: 42% (2014)	35.1% (2013)	On track	• Vitamin A supplementation coverage among children 9-59 months old is increased from 88% (2007) to 90% by 2012 [actual was 74.8% in 2013] • Proportion of children receiving all basic vaccinations by 12 months of age is increased from 76% (2007) to 80% by 2012 [actual is 82.5% by 2011]	
Outcome 1.2: Strengthened social protection system				
Indicator	**Status**	**Progress to date**	**Milestones [Status]**	**World Bank Group Program**
People covered by social safety nets in the lowest expenditure quintile (%) Baseline: 34% (2008) Target: 50% (2014)	60.9% (2012), rural areas only	Achieved (in rural areas)	• Number of extreme poor participating in workfare program and new safety net project increases [EGPP: from 590,000 in FY10 to 765,000 in FY13; additional increase expected for FY14 based on 16% increase in EGPP budget allocation; Expected increase under SNSP with improved targeting, but no figures yet on beneficiaries numbers.] • Initiate policy dialogue aimed at introducing sustainable and integrated (also with health insurance) social protection system [Signing of SNSP with a focus on improving targeting, efficiency and transparency of five major safety nets programs is a direct result of the policy dialogue on the need for a consolidated and integrated social protection system.] • Government develops minimum standards of care for vulnerable children [Guidelines on minimum standards of care have been developed as part of the operations manual for the Integrated Child Protection Service Centers, operated by the Department of Social Services.] • JPUF improves quality of social care services [JPUF has developed an operations manual to standardize services and has collected data on persons-with-	**Ongoing Financing:** • Disability and Children at Risk Project • Safety Net Systems for the Poorest Project (SNSP) • Second Social Investment Program Project • Employment Generation Program Project (EGPP) • Northern Areas Reduction of Poverty Project • Safe Migration for Bangladeshi Workers (JSDF) • Piloting Cash Transfers for Human Development (TF) **Indicative Financing:** • Conditional Cash Transfers Program **Ongoing AAA/ Others:** • Bangladesh Poverty Mapping • Social Protection and Labor Review
People with disabilities receiving social care services (number) Baseline: 25,000 people (2010) Target: 27,500 people (2014)	37,210 (June 2013)	On track		

			disabilities that will now allow for proper assessment of the quality of social cares services.]	
Outcome 1.3: Increased equitable education access, improved system efficiency and student learning				
Indicator	**Status**	**Progress to date**	**Milestones [Status]**	**World Bank Group Program**
Primary and secondary education completion rates **Primary** Baseline: 50.1% (2008) Target: 65% (2014) **Secondary** Baseline: 38% (2006) Target: 50% (2014)	70.3% (2011) 46.4% (2011)	Achieved On track	• Increased education completion rates Primary target: 55% (2012) Secondary target: 46% (2012) • Increased primary net enrolment rate (age 6-10, OPME) Baseline: Girls 94% (2008) Boys 87.9% (2008) Target: Girls 96% (2012) Boys 90% (2012) • Increased secondary net enrolment rate (age 11-15, HIES) Baseline: Girls 47% (2005) Boys 37% (2005) Target Girls: 52% (2012) Boys 45% (2012)	**Ongoing Financing:** • Third Primary Education Development Program • Second Reaching out-of-School Children Project (and AF) • Secondary Education Quality and Access Enhancement Program (and AF) • Higher Education Quality Enhancement Project (and AF) • Skills and Training Enhancement Project **Indicative Financing:** • Third Primary Education Program AF
Share of students mastering required competency levels in Bengali and Mathematics (grade 3 and grade 5) **Bengali – Grade 3** Baseline: 67% (2011) Target: 72% (2014) **Bengali – Grade 5** Baseline: 25% (2011) Target: 30% (2014) **Mathematics – Grade 3** Baseline: 50% (2011) Target: 60% (2014) **Mathematics – Grade 5** Baseline: 33% (2011) Target: 40% (2014)	n/a (new indicator) n/a (new indicator) n/a (new indicator) n/a (new indicator)			
Pillar 2: Growth				
Outcome 2.1: Improved environment for private sector investment				
Indicator	**Status**	**Progress to date**	**Milestones**	**World Bank Group Program**
Doing Business Index Baseline : 119 of 183 countries (35th percentile) (FY10) Target : 35th percentile (FY15)	130 out of 189 (32th percentile) (FY14)	Off track	• PPP framework streamlined; capacity built to implement PPPs across strategic investment areas. • Elaboration and testing of modernized deeds registration system and sound land records modernization program and national implementation program agreed - on track • National resettlement policy adopted; institution framework in place to handle social impacts of project implementation. • GoB-business regulatory interface streamlined and	**Ongoing Financing:** • Private Sector Development Support Project (PSDSP; IDA and TF) • IFC (BICF) investment climate support, including: Out-of-court settlement and resolution in Bangladesh; Regulatory Modernization for supporting the creation of a Digital Bangladesh; and Business Taxation Streamlining Program.

			made more transparent – on track • Policies for development and regulation of market for long-term finance developed and implementation begun. • Access to financial services improved through preparing movable collateral law, introducing privately operated credit information sharing system, improved corporate governance, and continued strengthening of regulation and supervision – on track	• Grameenphone (IFC) **Ongoing AAA/Other:** • NLTA on land acquisition and resettlement • PSDSP Advisory Services • Just-in-time Policy Notes • Diagnostic Trade Integration Study
Outcome 2.2: Increased infrastructure provision and access				
Indicator	**Status**	**Progress to date**	**Milestones [Status]**	**World Bank Group Program**
Increase in additional electricity production (MW) Baseline: 0 MW (FY10) Target: 312 MW additional (by March 2015), through WBG financing (217MW from Siddhirganj; 95MW from IPPF)	See milestones	On track (according to revised target)	• Attract capital sufficient to increase power generation capacity by at least 750 MW [expected to come from Siddhirganj (450MW) and a PRG for Bibiayana 1 (300MW)] and electricity grid and off-grid connections by at least 900,000; [Siddhirganj is under construction, with some delays, but the Bibiayana 1 PRG has been dropped; contribution to target will come from IPPF] • [An additional 900,000 off-grid connections are Bank-supported.]	**Ongoing Financing:** • Siddhirganj Peaking Power Project • Investment Promotion Financing Facility (IPPF) • Second Rural Electrification and Renewable Energy Development (RERED) • Second Rural Transport Improvement Project (IDA and TF) • RERED Mini Grids (TF) • Solar Home Systems (TF) • BCCRF Solar Irrigation (TF) • IFC's investment support for the power sector. **Indicative Financing:** • Rural Electricity Transmission and Distribution • Power Sector Rehabilitation Project
Increase in electricity connections (off-grid, number) Baseline: 236,000 (FY10) Revised Target: 1.48 million additional connections (FY15), through WBG-financing (RERED)	1,038,600 additional connections (June 2013), through WBG financing	On track		
Access to all-season roads (% of total population) Baseline: 43.6% (FY10) Target : 45% (FY14)	43.8% (Jan 2012)	On track (based on milestones)	• Provide basic transport infrastructure (improve union and upazila roads and river jetties) and connectivity between production centers and markets in 24 districts countrywide. [First year rural transport program maintained about 800 km of upazila and union roads. Second year program is being finalized and will include rehabilitation of market centers, jetties, upazila and union roads.] • Open opportunities for increased trade and improved transit with South Asian countries (India, Nepal and Bhutan) by streamlining border crossing particularly at Petrapole-Benapole, and develop modalities for off-dock clearance of containers and bonded movement of containers by road. [Project identification is underway.]	
Pillar 3: Vulnerability, Adaptation and Inclusion				
Outcome 3.1: Improved agriculture production and food security				

Indicator	Status	Progress to date	Milestones	World Bank Group Program
Farm land with improved irrigation and drainage management for rice production, in areas affected by Cyclone Sidr (ha) Baseline: 0 ha (FY10) Target: 200,000 ha (FY14)	149,000 ha (Sept. 13), o/w 771 ha IAPP; 6,000 ha ECRRP; 142,000 ha WMIP	Off track	• Efficient irrigation and drainage management for rice production in 150,000 ha of farmlands ensured (2012) [Achieved in 2013]	**Ongoing Financing:** • Emergency Cyclone Recovery and Restoration Project (ECRRP; and AFs) • National Agriculture Technology Project • Water Management Improvement Project (WMIP) • Integrated Agricultural Productivity Project (IAPP; TF) • BCCRF: Afforestation and Reforestation Project (TF) • BCCRF: Climate resilient agriculture (TF) **Indicative Financing:** • Second Agriculture Technology Project • Modern Food Storage Facility • Emergency Cyclone Recovery and Restoration AF **Ongoing AAA/Others:** • Dynamics of Rural Growth Study
Increase in agricultural productivity as measured in crops yields and livestock Baseline: FY08 Paddy 4.4 mt/ha Wheat 2.6 mt/ha Lentil 0.9 mt/ha Milk 5.1 l/cow/day Target: FY14 10-30% increase	Paddy +14-18% Wheat +39-49% Lentil +31-40% Milk +55-64%	Achieved		
Outcome 3.2: Enhanced disaster and climate change preparedness				
Indicator	**Status**	**Progress to date**	**Milestones [Status]**	**World Bank Group Program**
Increased number of cyclone shelters in project area Baseline: 133 shelters in good condition (out of 2133 existing shelters) (FY10) Target: 546 shelters in good condition (213 will be upgraded and 200 will be built) (FY14)	240 shelters upgraded (Aug. 2013) 24 new shelters built (Aug. 2013)	On track	• 64 cyclone shelters are repaired (2012) [Achieved]	**Ongoing Financing:** • Coastal Embankment Improvement Project (IDA and PPCR TF) • Water Management Improvement Project • Emergency Cyclone Recovery and Restoration • BCCRF Capacity Building/Secreteriat • BCCRF Cyclone Shelters **Indicative Financing:** • Multipurpose Cyclone Shelters **Ongoing AAA/ Others:** • South Asia Water Initiative • Engendering Disaster Management • BCCRF Climate Change and Health • BCCRF Urban Flooding of Dhaka in
Rehabilitation of coastal embankments damaged by Cyclone Sidr in 2007 (Km) Baseline: 0 km (FY10) Target: 272 km (FY14)	323 km (Sept. 2013), o/w 255 km ECRRP; 68 km WMIP	Achieved	• At least 50 km of coastal embankment are repaired [Achieved]	

				Changing Climate • Making Climate Data relevant to Decision Making • Responsible Sourcing Initiative • BCCRF Community Climate Change Project • Improving the Kiln Efficiency in the Brick Making Industry
Outcome 3.3: Enhanced women's economic empowerment				
Indicator	**Status**	**Progress to date**	**Milestones [Status]**	**World Bank Group Program**
Increase in women's participation in short term employment programs Baseline: 20% of Employment Generation Program for casual workers are women Target: 30% of Employment Generation Program are women	35% [under EGPP]	Achieved	• At least 50% of women participate in village assembly and ward level meetings to priorities developmental needs and budgets • Employment services and support to women from poorest areas entering paid employment established • Village organizations and Ward Development Committees constituted which represent at least 80% of the identified/targeted poor and women received budget envelop for implementing their development priorities • Village organizations and WDCs practicing social accountability tools	**Ongoing Financing:** • Second Social Investment Program Project (SIPP) • Second Local Governance Support Project • Employment Generation Program Project (EGPP) • Northern Areas Reduction of Poverty Project **Ongoing AAA:** • Engendering Disaster Management in Bangladesh
Pillar 4: Governance				
Outcome 4.1: Increased effectiveness and efficiency of public resource use				
Indicator	**Status**	**Progress to date**	**Milestones**	**World Bank Group Program**
Line ministry budget institutions strengthened Baseline: Budget management Committees, Working groups and Wings formed in all line ministries Target: Budget Management Committees, Working Groups and Wings fully operational consistent with Terms of Reference from Finance Division; (FY14)	BMCs, BWGs reconstituted with revised ToR and BMW/Bs established in all 59 LMs by June 2012. (September 2013)	Off track	• Forward baseline estimates introduced in FY15/16 budget cycle [guideline drafted and joint working group between Finance Division and Planning Commission formed] • 80 % of line ministries producing quarterly financial management reports meeting Finance Division's requirements [17 % (10 line ministries) in 2013] • Enhanced budget classification structure implemented in FY15/16 budget cycle [new structure designed awaiting final approval]	**Ongoing Financing:** • Second Public Procurement Reform Project • Deepening MTBF and FM Accountability • Strengthening Public Expenditure Management Program (SPEMP) • SPEMP Citizens' Component • SPEMP Strengthening Auditor General's Office • SPEMP Strengthening Legislative Oversight **Ongoing AAA/Others:** • Improving Payment and Monitoring Systems (TF)
Audit backlog reduced Baseline: 9700 audit observations, 490 audit	Reduced by 95% in 2013	Achieved	• Improved legislative scrutiny of audit reports [PAC scrutinized the audited financial accounts in 2013]	

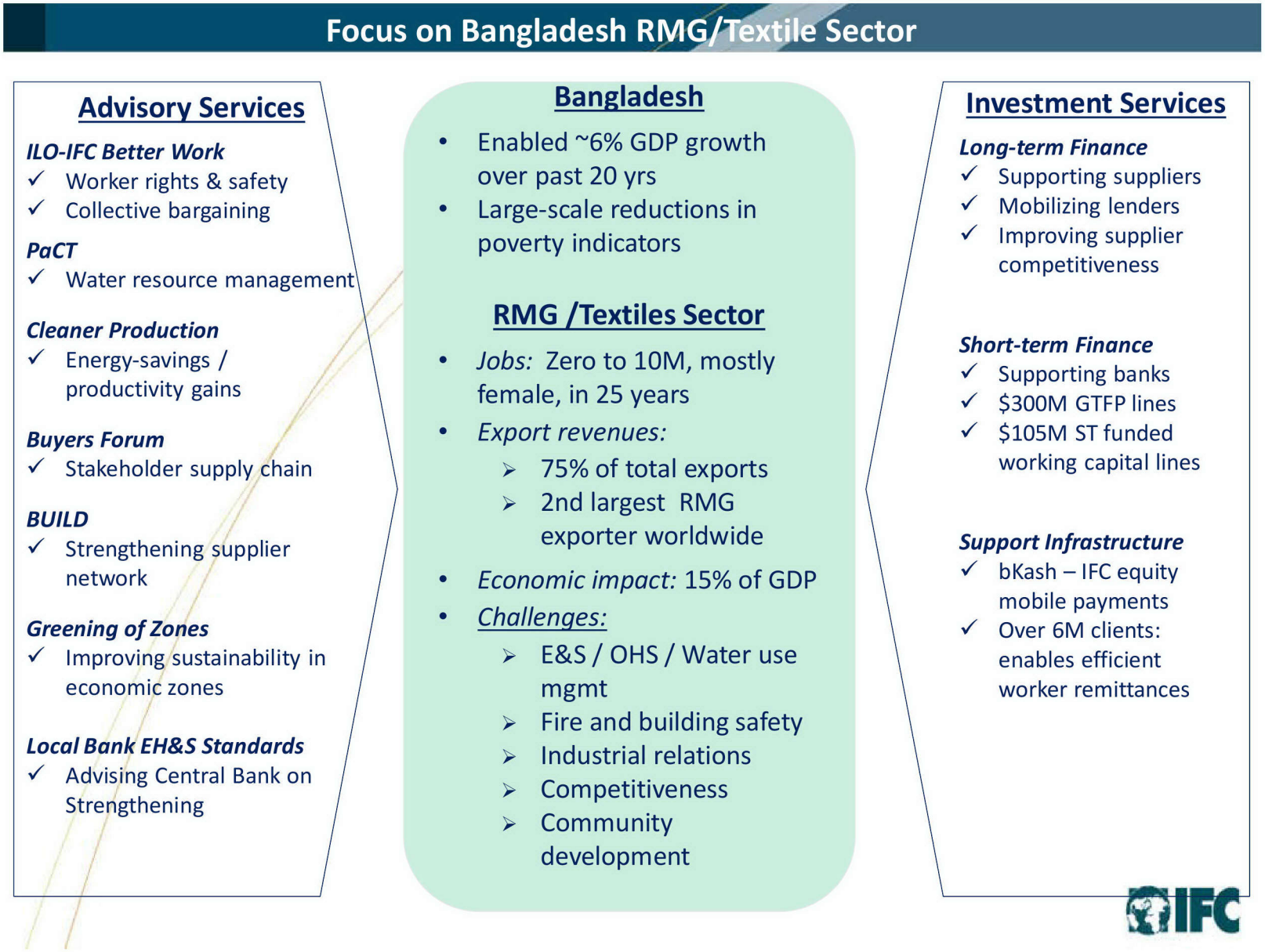
reports awaiting PAC hearings (2009/10) Target: Reduced by 50 % in 2014				• Partnership for Improved Audit Quality • Catalyzing Open Data on Public Finance • Public Expenditure Review
Contract awarded within the initial bid validity period in key agencies – RHD, LGED, BWDB and REB- **(% of selected agencies' total contracts)** Baseline: 30% (FY10) Target: 60% (FY14)	65% (as of Dec. 2012)	On track	• Reduced delays in making contract awards • Improved procurement performance monitoring including stakeholders engagement	
Outcome 4.2: Enhanced transparency and accessibility of public services				
Indicator	**Status**	**Progress to date**	**Milestones**	**Remarks**
Comprehensive and reliable national identification (NID) system established and used in public services. Baseline: ID system limited, not digitized, and used only for voter identification Target: At least 3 public services using the comprehensive ID system	Database (91.2m citizens) digitized; one service user (NBR) (Sept. 2013).	Off track	• Technical documentation for interoperability, standards and security, and infrastructure for deployment of ICT in Government agencies adopted • Validation of data and establishment of updating procedures for secure national ID system	**Ongoing financing:** • Identification System for Enhancing Access to Services Project • Safety Net Systems for the Poorest Project (SNSP) • Employment Generation Program Project (EGPP) • IFC (BICF) Regulatory Moderni-zation for supporting the creation of a Digital Bangladesh **Indicative Financing** • Enabling Open Government (PforR) • Conditional Cash Transfers **Ongoing AAA/Others:** • Governance in Sectors • Engaging the Poor for Good Governance and Fighting Corruption
Outcome 4.3: Increased capacity of local government bodies				
Indicator	**Status**	**Progress to date**	**Milestones**	**Remarks**
Annual per capita expenditures of Union Parishads ($) Baseline: $0.50-60 per capita annually (estimate)	$2.90 (2013)	Achieved	• Local government legal framework in terms of functions, finances, and staffing further clarified • Formula-based intergovernmental transfers institutionalized	**Ongoing Financing:** • Second Local Governance Support Project **Indicative Financing:**

Target: $1.5 per capita annually			• Local government audit directorate in the C&AG's office established • Mechanisms for horizontal accountability to citizens for performance of local units of line agencies implemented	• Municipal Governance and Services Project **Ongoing AAA/Others** • Water and Sanitation Program
Urban local bodies (ULBs) with computerized tax records and billing systems (number) Baseline: 75 ULBs Target: 200 ULBs (FY14)	182 ULBs (June 2013)	On track	• Formal development and management plans established in at least 10 cities supported by WBG	

Annex 3: Changes to CAS Results Framework

Original CAS Results Framework	Remarks/Revised CASPR Framework
Pillars: 1. Increase transformative investments and enhance the business environment 2. Reduce environmental degradation and vulnerability to climate change and natural disasters 3. Improve service delivery 4. Enhance accountability and promote social inclusion	**Revised.** Simplified pillar description. Changed pillar order. 1. Social Services 2. Growth 3. Vulnerability and Adaptation 4. Governance
Outcome 1.1: Increased public investment and improved revenue generation	**Dropped.** Lack of Bank contribution.
Outcome 1.2: Improved environment for private sector investment Indicator 1: Private investment to GDP ratio increases	**Unchanged**. Outcome 2.1 in revised framework Dropped Indicator. Lack of Bank contribution.
Outcome 1.3: Increased infrastructure provision, access and efficiency Indicator 1: Increase in electricity production Indicator 2: Increase in electricity grid and off-grid connections	**Revised**. Outcome 2.2 in revised framework. Outcome wording improved: Increased infrastructure provision and access Revised Indicator. Target adjusted to reflect revised program/dropped project. Revised Indicator. Target adjusted from 900,000 additional connections to 1.4 million to reflect good progress.
Outcome 1.4: Improved planning and management of urbanization Indicator 1: Urban local bodies (ULBs) with computerized tax records and billing systems	**Dropped.** Partly included under revised Outcome 4.3 Merged under revised Outcome 4.3. Indicator wording improved.
Outcome 2.1: Strengthened water resource management and coastal protection Indicator 2: Rehabilitation of coastal embankment	**Dropped.** Partly included under revised Outcome 3.2 (see below). Added to outcome 2.4: enhanced disaster preparedness.
Outcome 2.2: Improved agriculture production and food security New Indicator: Increase in agricultural productivity as measured in crops yields and livestock	**Unchanged**. Outcome 3.1 in revised framework New Indicator. Added to better reflect program focus.
Outcome 2.3: Reduced environmental degradation and strengthened natural resource management	**Dropped.** Lack of progress/Bank contribution.
Outcome 2.4: Enhanced disaster preparedness Indicator 1: Cyclone shelters in good condition nation-wide	**Revised.** Outcome 3.2: Enhanced disaster and climate change preparedness. Revised Indicator: Increased number of shelters in project area New Indicator. Indicator on rehabilitation of coastal embankments added (see above).
Outcome 3.1: Improved access to quality health, population and nutrition services	**Revised**. Outcome 1.1 in revised framework
Outcome 3.2: Expanded access to safe water and sanitation services	**Dropped.** Lack of progress/Bank contribution.
Outcome 3.3: Strengthened social protection services	**Unchanged**. Outcome 1.2 in revised framework
Outcome 3.4: Improved student learning based on quality of education services New Indicator: Share of students mastering required competency levels in Bengali and Mathematics (grade 3 and grade 5)	**Revised**. Outcome 1.3 in revised framework: Outcome wording improved: Increased equitable education access, improved system efficiency and student learning New Indicator to better reflect improvements in student learning.
Outcome 4.1: Increased effectiveness and efficiency of public resources use	**Unchanged.** Outcome 4.1 in revised framework
Outcome 4.2: Enhanced transparency and accessibility of public services Indicator 1: RTI applications processed on time in 6 key ministries (Public Admin. , Railway, Finance Division , Water, Information, and Env. & Forest) (%total applications received)	**Unchanged**. Outcome 4.2 in revised framework Dropped Indicator.
Outcome 4.3 Increased effectiveness of public service delivery at the local level	**Revised.** Outcome 4.3 in revised framework. Outcome wording improved: Increased capacity of local government bodies
Outcome 4.4: Expanded participation in local development and women's economic empowerment	**Revised**. Outcome 3.3 in revised framework. Outcome wording improved: Enhanced women's economic empowerment

Annex 4: IFC Focus on Bangladesh RMG/Textile Sector



Annex 5: IDA Lending Program FY11-15: Planned vs Actual (US$m)

Fiscal Year	CAS Planned Project	Planned (US$m)	Status	Approved (US$m)
FY11	Private Sector Development Support	120	Actual	120
	South Zone Power Distribution	150	Dropped	
	Padma Bridge	1200	Approved (but terminated end-FY12)	1200
	Bangladesh Rivers Conservation	160	Dropped	
	Dhaka Env. and Water Program	70	Dropped	
	Rural Livelihood Development	100	Dropped	
	Health Nutrition Population Support	350	Actual	359
	Employment Generation	150	Actual	150
	ID System for Access to Services	150	Actual	195
	Northern Area Reduction of Poverty	20	Approved in FY12	
	Primary Education Support	200	Approved in FY12	
			Emergency Cyclone Recovery AF	75
			Emergency Livelihood Restoration	40
			Strengthening Regional Cooperation for Wildlife Protection in Asia	36
	Total planned FY11	**2,650**	**Total FY11 (including Padma Bridge)**	**2,175**
			Total FY11 (without Padma Bridge)	**975**
FY12	PRG for Bibiyana		Dropped	
	PSDTA AF		Dropped	
	Statistical Capacity Building		Shifted to FY14 (included in SNSP)	
	Long-term Finance		Dropped	
	ICT-enabled Services Sector		Incl. in Leveraging ICT for Growth, Employment & Governance (FY13)	
	North East Regional Program		Dropped	
	Second Rural Transport		Moved to FY13	
	Coastal Embankment Improvement		Moved to FY13	
	Pilot Program on Climate Resilience		Projects approved under MDTF (FY11)	290
	Local Governance Support II		Actual (FY12)	
	Technical Foundations for e-Government		Incl. in Leveraging ICT for Growth Project, Employment (FY13)	
	PRSC I		Dropped	
			Rural Water Supply Project	75
			Primary Education Development	300
			Rural Electrification & Renewables AF	172
			Northern Area Reduction of Poverty Initiative (Shifted from FY11)	29
	Total planned FY12	**1,300**	**Total actual FY12**	**866**

FY13	PRSC 2		Dropped	
-14	Modernization Project		Dropped	
	Strengthening Micro-Financing		Dropped	
	Power Generation Capacity		Dropped	
	Gas debottlenecking, LNG Terminal		Dropped	
	Railways and Inland Waterways		Dropped	
	CASE AF		Dropped	
	Productivity Enhancement		Dropped	
	Brahmaputra River Bank Protection		Dropped	
	Tax Administration		Renamed Enabling Open Government	
	Major Cities Improvement		Renamed Municipal Governance and Services (MGSP, FY14)	
	Urban Services and Local Governance		Included in MGSP (FY14)	
	Disaster Preparedness		Grant Funded	
	Social Safety Net Systems Project		Approved	500
	Rural Water Supply and Sanitation		Approved in FY12	
	Secondary Education AF		Moved to FY14	
	Strengthening e-Government Procurement Systems		Renamed Public Procurement Reform II	35
	Rural Elec. and Renewable Energy2		Approved	155
			Leveraging ICT for Growth, Employment and Governance (from FY12)	70
			Rural Transport 2 (from FY12)	302
			Reaching Out-of-School Children 2	130
			Coastal Embankment Improvement	375
	Total planned FY13-14	**2,600**	**Total actual FY13**	**1,567**
FY14			**Planned for FY14**	
-15			Modern Food Storage Facilities	210
			Municipal Governance and Services	410
			Secondary Education AF	265
			Higher Education Quality AF	125
			Rural Electricity Transmission and Distribution	570
			Enabling Open Government P4R	80
			Cyclone Recovery and Restoration AF	140
			Total planned for FY14	**1,800**
			Planned for FY15	
			Multipurpose Shelters	350
			Conditional Cash Transfers	200
			Power Sector Rehab. (Ghorashal 4)	330
			National Agriculture Technology 2	100
			Primary Education Development 3 AF	200
			Health Development Sector Program AF	140
			Total planned for FY15	**1,320**
			Total planned for FY14-15	**3,120**

Annex 6: Summary of Non-Lending Activities (IDA) for FY11-15

FY11-13 Completed	*Completion FY*	*FY14-15 Underway*	*Completion FY*
Pillar 1: Social Services			
CAS planned		***FY14 underway***	
Multi-Sectoral Nutrition II	FY11	Bangladesh Poverty Mapping	FY14
Health Sector Review	FY11	Nutrition Multisector Simulation Tool	FY14
TA for Poverty Monitoring and Analysis	FY11	***FY15 underway***	
Addressing Extreme Poverty		Nutrition, Water and Sanitation	FY15
Secondary Education Quality and Enhancement	FY12	Child Nutrition and Health	FY15
		Social Protection and Labor Review	FY15
Poverty Assessment	FY12		
Education Sector Review	FY13		
Tackling Non-communicable Diseases	FY13		
Social Protection Programmatic TA	FY13		
Additional completions			
Assessment of Area-based Community Nutrition	FY13		
BD Mobile Apps for Alternate Service	FY13		
Pillar 2: Growth			
CAS planned		***FY14 underway***	
Gas Sector Capacity Building	FY11	Just-in-time Policy Notes	FY14
Public Private Partnerships Framework Review	FY11	Policy Notes for the new Government	FY14
		Diagnostic Trade Integration Study	FY14
Trade Growth and Diversification	FY11	***FY15 underway***	
Labor-Embedded Growth (CEM)	FY12	Dynamics of Rural Growth	FY15
New Generation Issues in Growth (CEM)	FY12	PSDSP – Bank Exec Advisory Services	FY15
Bangladesh Urban Transformation (CEM)	FY12		
Financial Sector Reforms TA	FY12		
Long Term Finance NLTA	FY12		
Review of MTPF and Public Investment	FY13		
Financial Sector Reforms	FY13		
Additional completions			
Enterprise Survey TA	FY12		
iBAS Review for SPEMP TA	FY12		
JIT Note on IN/BD Trade TA	FY12		
Jobs and Competitiveness	FY13		
Urban Strategy TA	FY13		
Pillar 3: Adaptations, Vulnerability and Inclusion			
CAS planned		***FY14 underway***	
Energy-efficient & Clean Technology in Brick Sector	FY11	Engendering Disaster Management in Bangladesh	FY14
Climate Change Variability & Growth	FY12	BCCRF Climate Change and Health	FY14
Responsible Sourcing Initiative	FY12	***FY15 underway***	
Sundarbans: Climate Change Adaptation	FY13	BCCRF Urban Flooding of Dhaka in Changing Climate	FY15
		BCCRF Making Climate Data Relevant to Decision Making	FY15
		Responsible Sourcing Initiative Phase 2	FY15

Pillar 4: Governance			
CAS planned		***FY14 underway***	
Legal and Judicial Review	FY11	Citizens' Component of SPEMP	FY14
Public Expenditure Tracking Survey	FY11	Governance in Sectors	FY14
Public Expenditure and Financial Accountability	FY12	Partnership for Improved Audit Quality	FY14
		Strengthening Planning and PIM	FY14
Institutional and Governance Review	FY12	***FY15 underway***	
Public Expenditure Tracking Survey	FY12	Catalyzing Open Data on Public Finance	FY15
Pro-poor Resettlement Programs	FY13	Public Expenditure Review	FY15
Gender, Social Protection and Human Rights	FY13		
Strengthening Local Accountability	FY13		
Additional completions			
Demand for Good Governance	FY11		
GPOBA (W1) : Bangladesh Solar Home Systems	FY13		
Policy Support for Decentralization and Local Governance	FY13		
ICT for Accountability	FY13		
Local Governance Program	FY13		

Annex 7: IDA Lending Program

Resp Unit	Proj ID	IDA Cr. No.(s)	IDA Project Name	Date, Board App *	Rev Closing	Proj Age in Yrs	Net Comm Amt ($M)	Tot Disb ($M)	Tot Undisb Bal ($M)	% Disb	Tot Undisb Begin FY ($M)	Disb in FY ($M)	% Disb Ratio
SARPS	P098146	IDA43500 IDA52420	Public Procurement Reform Project II	07/05/2007	12/31/2016	6.4	58.10	28.05	31.08	48.3%	35.51	4.42	12.4%
SASFP	P089382	IDA46930 IDA41690	Invst Promotion Financing Facility	05/02/2006	12/31/2015	7.6	306.03	82.92	226.26	27.1%	226.26	0.00	0.0%
SASFP	P120843	IDA48660	Private Sector Development Support	03/01/2011	06/30/2016	2.7	42.79	3.86	36.36	9.0%	36.36	0.00	0.0%
SASED	P090807	IDA47640	Skills and Trg. Enhancement Project	06/10/2010	06/30/2016	3.4	79.00	28.63	51.47	36.2%	55.03	3.56	6.5%
SASED	P106161	IDA44750	Sec. Educ Qlty & Access Enhancement	07/31/2008	06/30/2014	5.3	130.70	122.86	0.00	94.0%	6.37	6.37	100.0%
SASED	P106216	IDA45440	Higher Education Quality Enhancement	03/17/2009	10/31/2015	4.7	81.00	76.02	7.20	93.8%	7.20	0.00	0.0%
SASED	P113435	IDA49990	Primary Education Dev. Program III	08/25/2011	12/31/2015	2.2	300.00	119.14	165.57	39.7%	165.57	0.00	0.0%
SASED	P131394	IDA51660	Reaching Out of School Children II	10/02/2012	12/31/2017	1.1	130.00	12.86	118.70	9.9%	118.70	0.00	0.0%
SASHN	P118708	IDA49540	Health Sector Development Program	05/26/2011	12/31/2016	2.5	358.90	172.05	171.73	47.9%	175.61	0.00	0.0%
SASSP	P106332	IDA44810	Disability and Children at Risk	07/01/2008	12/31/2014	5.4	35.00	4.29	29.30	12.3%	29.93	0.63	2.1%
SASSP	P118701	IDA48330	Employment Generation Program	11/30/2010	06/30/2014	3.0	150.00	93.15	54.36	62.1%	55.37	1.01	1.8%
SASSP	P132634	IDA52810	Safety Net Systems for the Poorest	06/26/2013	12/31/2017	0.4	500.00	0.00	498.80	0.0%	498.80	0.00	0.0%
SASGP	P121528	IDA49380	IDEA Project	05/10/2011	06/30/2016	2.5	195.00	3.36	181.35	1.7%	181.35	0.00	0.0%
SASDA	P040712	IDA49090	Water Management Improvement Project	09/18/2007	06/30/2015	6.2	94.18	54.58	41.74	58.0%	49.08	7.34	15.0%
SASDA	P084078	IDA43860	National Agricultural Technology Proj	02/07/2008	12/31/2013	5.8	62.60	45.63	14.94	72.9%	20.39	3.83	18.8%
SASDA	P111272	IDA45070 IDA48190	Emergency 2007 Cyclone Recovery &Rest	11/06/2008	12/31/2015	5.0	184.00	113.38	67.61	61.6%	83.29	15.68	18.8%
SASDC	P128276	IDA52800	Coastal Embankment Improvement Proj	06/26/2013	12/31/2020	0.4	375.00	0.00	382.62	0.0%	382.62	0.00	0.0%
SASDE	P095965	IDA45080	Siddhirganj Peaking Power Project	10/30/2008	03/31/2016	5.1	350.00	83.03	258.15	23.7%	267.42	9.27	3.5%
SASDE	P131263	IDA51580	RERED II	09/20/2012	12/31/2018	1.2	155.00	53.43	104.40	34.5%	147.57	43.16	29.2%
SASDI	P098151	IDA45810	Clean Air & Sustainable Environment	05/12/2009	12/15/2016	4.5	62.20	28.62	36.55	46.0%	41.32	4.77	11.5%
SASDL	P073886	IDA47570	Empowerment and Livelihood Improvement "Notun Jibon" (SIPP II)	06/23/2010	06/30/2016	3.4	115.00	74.06	42.69	64.4%	59.79	17.09	28.6%
SASDS	P114841	IDA50150	Northern Areas Reduction-of-Poverty	10/27/2011	12/31/2015	2.1	29.29	8.37	19.26	28.6%	21.86	2.60	11.9%
SASDT	P123828	IDA51070	Second Rural Transport Project	09/20/2012	04/30/2018	1.2	302.00	19.50	280.13	6.5%	284.31	4.18	1.5%
SASDU	P093988	IDA45060	Dhaka Water Sup & San. Project	12/02/2008	12/31/2015	5.0	83.09	22.04	55.05	26.5%	61.59	6.54	10.6%
SASDU	P103999	IDA47340	Chittagong Water Supply Improvement	06/23/2010	12/31/2015	3.4	170.00	1.62	165.89	1.0%	167.00	1.11	0.7%
SASDU	P122269	IDA50750	Rural Water Supply Project	03/22/2012	06/30/2017	1.7	75.00	2.12	72.61	2.8%	73.46	0.86	1.2%
SASDU	P124514	IDA50190	Local Governance Support Project II	11/29/2011	11/30/2016	2.0	290.00	87.79	194.27	30.3%	196.46	2.19	1.1%
TWICT	P122201	IDA50250	Leveraging ICT Growth, Employ & Gov	09/20/2012	12/31/2017	1.2	70.00	6.16	60.96	8.8%	61.16	0.00	0.0%
SASDI	P121210	IDA49090	REG: Wildlife Protection : BD	04/07/2011	12/31/2016	2.6	36.00	3.91	30.79	10.9%	33.44	0.44	1.3%
	29						**4,819.88**	**1,351.42**	**3,399.83**	**28.0%**	**3,542.82**	**135.05**	**3.8%**

Annex 8: Trust Funds

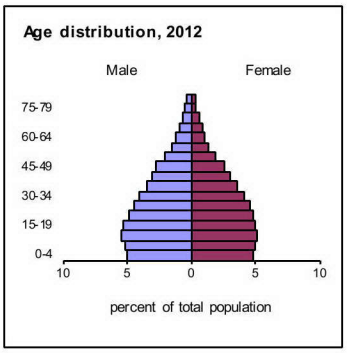
Resp Unit	Proj ID	TF No.(s)	TF Name	RVP Approval	Rev Closing	TF Age in Yrs	Net Comm Amt ($M)	Funds Received ($M)	Tot Disb ($M)	Tot Undisb Bal ($M)	% Disb	Tot Undisb Begin FY ($M)	Disb in FY ($M)	% Disb Ratio
SARGP	P117248	TF095283	Deepening MTBF and FM Accountability	09/23/09	07/31/14	4.2	50.00	43.76	42.75	1.01	97.7%	4.76	3.75	78.8%
SARFM	P120125	TF098656	Strengthening Auditor Gen.'s Office	05/27/11	06/30/14	2.5	16.60	9.98	4.81	5.17	48.2%	6.56	1.39	21.2%
SARFM	P119139	TF097134	Strengthening Legislative Oversight	08/30/10	06/30/14	3.2	5.00	5.00	2.24	2.77	44.7%	2.94	0.17	5.8%
SASDA	P123457	TF010378	Integrated Agricultural Productivity	08/12/11	09/30/16	2.3	46.31	23.68	16.55	7.13	69.9%	11.84	4.71	39.8%
SASDC	P125447	TF012721	Community Climate Change Project	08/06/12	12/31/16	1.3	12.50	12.50	2.30	10.20	18.4%	10.22	0.02	0.0%
SASDI	P127015	TF014026	Afforestation & Reforestation Project	02/08/13	12/31/16	0.8	33.80	33.80	2.96	30.84	8.8%	33.80	2.96	8.8%
SASDC	P128445	TF010526	Secretariat for BCCRF	10/10/11	12/31/14	2.1	0.20	0.20	0.05	0.15	27.4%	0.15	0.01	4.3%
SASSP	P125302	TF098993	Safe Migration for Bangladeshi Workers (JSDF)	06/13/13	12/31/16	0.0	2.58	2.58	0.00	2.58	0.0%	2.58	0.00	0.0%
SASSP	P123629	TF098858	Piloting Cash Transfers for Human Development through Local Gov	08/25/11	12/31/13	2.2	2.10	2.10	1.99	0.11	94.7%	0.11	0.00	0.0%
GEFVP	P132138	TF013026	Reports to UNCCD - NAP Alignment and Reporting	08/21/12	04/30/15	1.2	0.15	0.15	0.00	0.15	0.0%	0.15	0.00	0.0%
SASSD	P105226	TF094974	Improving Kiln Efficiency in the Brick Making Industry in Bangladesh	08/25/09	06/30/16	4.2	2.87	0.00	0.00	0.00	0.0%	0.00	0.00	0.0%
SASDI	P118701	TF010288	Improving the Payment and Monitoring System	01/31/12	12/31/13	1.8	0.60	0.60	0.38	0.22	64.0%	0.22	0.00	0.0%
SASHN	P118708	TF011556	Health Sector Development Program	03/28/12	12/31/16	1.6	135.82	135.82	82.05	53.78	60.4%	53.78	0.00	0.0%
SASHN	P118708	TF012281	USAID: Health Sector Development Program	09/12/12	06/30/16	1.2	19.00	19.00	10.49	8.52	55.2%	8.52	0.00	0.0%
SASSD	P131263	TF015034	Rural Electrification and Renewable Energy Development II (RERED II)	07/15/13	6/302016	0.3	3.77	3.77	1.79	1.98	47.5%	3.77	1.79	47.5%
SASDE	P119549	TF096551	GPOBA (W3): Solar Home Systems	05/12/10	09/30/13	3.5	7.20	7.20	7.20	0.00	100.0%	0.15	0.15	100.0%
SASDE	P119547	TF096552	RERED Project (Mini Grids)	05/12/10	06/30/14	3.5	1.10	1.10	0.18	0.92	16.2%	1.08	0.15	14.3%
SASDE	P119549	TF098472	GPOBA (W3): Solar Home Systems (Sida)	03/02/11	06/30/14	2.7	6.75	6.75	6.75	0.00	100.0%	0.85	0.85	100.0%
SASDA	P111272	TF099305	Cyclone Shelters (BCRRF)	08/08/11	12/31/14	2.3	25.00	25.00	13.04	11.96	52.2%	14.97	3.01	20.1%
SASFP	P120843	TF099730	Private Sector Development Support Project Trust Fund	07/08/11	06/30/15	2.4	17.41	4.80	3.76	1.04	78.3%	1.04	0.00	0.0%
SASDE	P106135	TF099954	Installation of Solar Home Systems	12/19/07	12/31/16	5.9	8.38	0.00	0.00	0.00	0.0%	0.00	0.00	0.0%
SASDE	P107906	TF099955	Installation of Solar Home Systems (IDCOL)	12/19/07	12/31/16	5.9	5.30	0.00	0.00	0.00	0.0%	0.00	0.00	0.0%
SASDC	P128276	TF014713	Coastal Embankment Improvement (PPCR)	06/26/13	12/31/20	0.4	25.00	0.00	0.00	0.00	0.0%	0.00	0.00	0.0%
SASDS	P121388	TF099826	Engaging the Poor for Good Gov. Fight Corruption in SA (CARTA)	07/20/11	06/30/14	2.3	0.64	0.05	0.05	0.00	100.0%	0.00	0.00	0.0%
SASED	P145118	TF072022	Skills and Training Enhancement Project (STEP) AF	09/26/13	12/31/17	0.1	16.71	12.48	0.00	0.00	0.0%	0.00	0.00	0.0%
	25						**444.79**	**350.32**	**199.34**	**138.51**	**56.9%**	**157.47**	**18.96**	**12.0%**

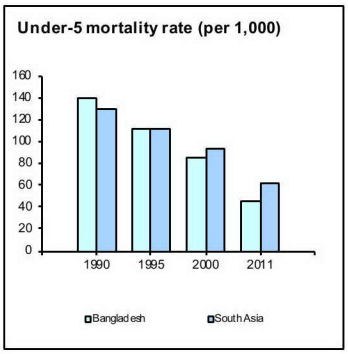
Annex 9: Bangladesh at a glance

Bangladesh at a glance

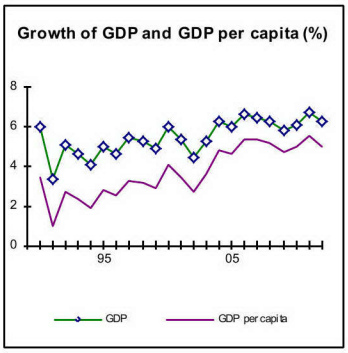
10/31/13

Key Development Indicators *(2012)*	Bangladesh	South Asia	Low income
Population, mid-year (millions)	154.7	1,649	846
Surface area (thousand sq. km)	*144*	*5,131*	*16,198*
Population growth (%)	1.2	1.3	2.3
Urban population (% of total population)	29	31	28
GNI (Atlas method, US$ billions)	129.2	2,345	494
GNI per capita (Atlas method, US$)	830	1,422	584
GNI per capita (PPP, international $)	2,070	3,534	1,387
GDP growth (%)	6.2	3.6	5.9
GDP per capita growth (%)	5.0	2.3	3.6
(most recent estimate, 2005–2012)			
Poverty headcount ratio at $1.25 a day (PPP, %)	43	31	48.3
Poverty headcount ratio at $2.00 a day (PPP, %)	77	67	74.3
Life expectancy at birth (years)	69	66	61
Infant mortality (per 1,000 live births)	37	47	56
Child malnutrition (% of children under 5)	41	32	22
Adult literacy, male (% of ages 15 and older)	61	73	69
Adult literacy, female (% of ages 15 and older)	52	50	54
Gross primary enrollment, male (% of age group)	..	111	111
Gross primary enrollment, female (% of age group)	..	109	106
Access to an improved water source (% of population)	83	90	67
Access to improved sanitation facilities (% of population)	55	39	37





Net Aid Flows	1980	1990	2000	2012 [a]
(US$ millions)				
Net ODA and official aid	1,287	2,093	1,173	1,415
Top 3 donors (in 2010):				
United Kingdom	99	97	103	228
European Union Institutions	33	59	68	189
United States	174	169	63	125
Aid (% of GNI)	7.3	6.8	2.4	1.3
Aid per capita (US$)	16	19	9	9



Long-Term Economic Trends					1980–90	1990–2000	2000–12
					(average annual growth %)		
Consumer prices (annual % change)	..	..	2.8	10.6			
GDP implicit deflator (annual % change)	17.6	6.3	1.9	8.5			
Exchange rate (annual average, local per US$)	15.5	33.3	50.3	79.1			
Terms of trade index (2000 = 100)	..	98	100	85			
Population, mid-year (millions)	82.5	107.4	132.4	154.7	2.6	2.1	1.3
GDP (US$ millions)	18,115	30,129	47,125	116,074	3.7	4.8	6.0
		(% of GDP)					
Agriculture	31.6	30.3	25.5	17.7	2.1	2.9	3.7
Industry	20.6	21.5	25.3	28.5	6.0	7.3	7.7
Manufacturing	13.8	13.1	15.2	17.6	5.2	7.2	7.9
Services	47.8	48.3	49.2	53.9	3.8	4.5	6.2
Household final consumption expenditure	91.8	86.2	77.7	76.8	2.7	2.9	4.7
General gov't final consumption expenditure	6.1	4.2	4.6	5.6	2.7	4.7	8.0
Gross capital formation	14.4	17.1	23.0	26.5	7.2	9.2	7.7
Exports of goods and services	5.5	6.1	14.0	23.2	5.4	13.1	10.9
Imports of goods and services	17.9	13.5	19.2	32.1	3.2	9.7	8.5
Gross savings	..	..	..	..			

Note: Figures in italics are for years other than those specified. .. indicates data are not available.
a. Aid data are for 2010.

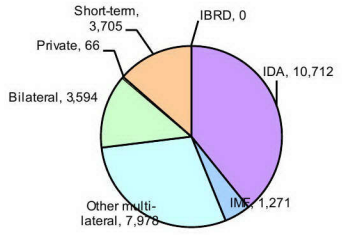
Development Economics, Development Data Group (DECDG).

Balance of Payments and Trade	2000	2012
(US$ millions)		
Total merchandise exports (fob)	5,701	23,989
Total merchandise imports (cif)	7,566	33,309
Net trade in goods and services	-2,510	-12,321
Current account balance	-337	-447
as a % of GDP	-0.7	-0.4
Personal transfers and compensation of employees (receipts)	1,968	*12,068*
Reserves, including gold	1,599	11,019

Central Government Finance		
(% of GDP)		
Current revenue (including grants)	8.4	12.6
Tax revenue	6.4	10.4
Current expenditure	7.5	9.7
Overall surplus/deficit	-5.1	-3.6
Highest marginal tax rate (%)		
Individual	..	..
Corporate	35	*28*

External Debt and Resource Flows		
(US$ millions)		
Total debt outstanding and disbursed	15,596	28,806
Total debt service	769	1,536
Debt relief (HIPC, MDRI)	–	–
Total debt (% of GDP)	33.1	24.8
Total debt service (% of exports)	11.6	5.7
Foreign direct investment (net inflows)	280	..
Portfolio equity (net inflows)	1	..

Composition of total external debt, 2011



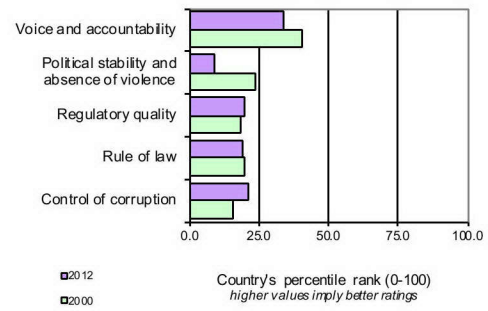
US$ millions

Private Sector Development	2000	2012
Time required to start a business (days)	–	19
Cost to start a business (% of GNI per capita)	–	25.1
Time required to register property (days)	–	245

Ranked as a major constraint to business (% of managers surveyed who agreed)	2000	2012
Electricity	*72.9*	..
Corruption	*57.6*	..

Stock market capitalization (% of GDP)	2.5	15.1
Bank capital to asset ratio (%)	3.5	*6.5*

Governance indicators, 2000 and 2012



Source: Worldwide Governance Indicators (www.govindicators.org)

Technology and Infrastructure	2000	2011
Paved roads (% of total)	9.5	*9.5*
Fixed line and mobile phone subscribers (per 100 people)	1	57
High technology exports (% of manufactured exports)	0.2	*1.2*

Environment		
Agricultural land (% of land area)	72	70
Forest area (% of land area)	11.3	11.1
Terrestrial protected areas (% of land area)	1.8	*1.8*
Freshwater resources per capita (cu. meters)	*766*	687
Freshwater withdrawal (billion cubic meters)	..	..
CO2 emissions per capita (mt)	0.21	*0.37*
GDP per unit of energy use (2005 PPP $ per kg of oil equivalent)	6.8	7.5
Energy use per capita (kg of oil equivalent)	140	205

World Bank Group portfolio	2000	2011
(US$ millions)		
IBRD		
Total debt outstanding and disbursed	24	*0*
Disbursements	0	–
Principal repayments	5	–
Interest payments	2	–
IDA		
Total debt outstanding and disbursed	6,431	10,712
Disbursements	357	355
Total debt service	129	346
IFC *(fiscal year)*		
Total disbursed and outstanding portfolio	48	169
of which IFC own account	46	163
Disbursements for IFC own account	44	4
Portfolio sales, prepayments and repayments for IFC own account	2	7
MIGA		
Gross exposure	80	78
New guarantees	0	0

Note: Figures in italics are for years other than those specified. 10/31/13
.. indicates data are not available. – indicates observation is not applicable.

Development Economics, Development Data Group (DECDG).

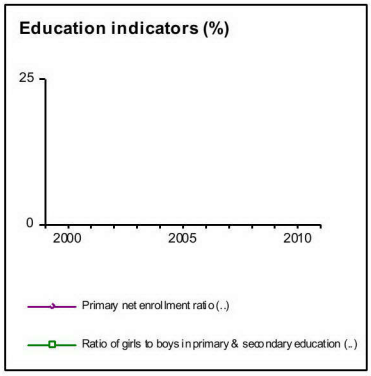
Millennium Development Goals

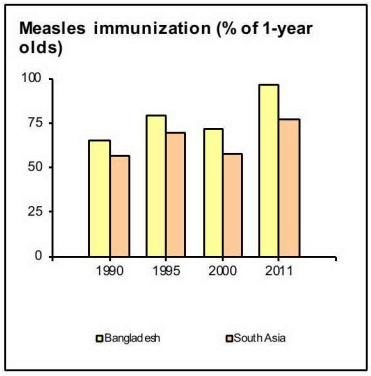
Bangladesh

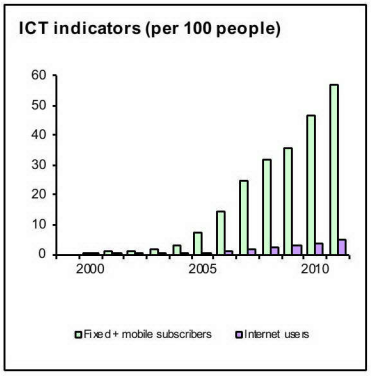
With selected targets to achieve between 1990 and 2015

(estimate closest to date shown, +/- 2 years)

	Bangladesh			
Goal 1: halve the rates for extreme poverty and malnutrition	**1990**	**1995**	**2000**	**2011**
Poverty headcount ratio at $1.25 a day (PPP, % of population)	*66.7*	*60.9*	58.6	*43.3*
Poverty headcount ratio at national poverty line (% of population)	*56.6*	*50.1*	48.9	*31.5*
Share of income or consumption to the poorest quintile (%)	*9.5*	*8.7*	8.7	*8.9*
Prevalence of malnutrition (% of children under 5)	61.5	58.0	48.2	*41.3*
Goal 2: ensure that children are able to complete primary schooling				
Primary school enrollment (net, %)	73	..	..	..
Primary completion rate (% of relevant age group)	*46*	..	..	..
Secondary school enrollment (gross, %)	21	..	48	52
Youth literacy rate (% of people ages 15-24)	*45*	..	*64*	*77*
Goal 3: eliminate gender disparity in education and empower women				
Ratio of girls to boys in primary and secondary education (%)	75	..	..	..
Women employed in the nonagricultural sector (% of nonagricultural employment)	*20*	*27*	25	*20*
Proportion of seats held by women in national parliament (%)	10	*9*	9	20
Goal 4: reduce under-5 mortality by two-thirds				
Under-5 mortality rate (per 1,000)	139	111	84	46
Infant mortality rate (per 1,000 live births)	97	79	62	37
Measles immunization (proportion of one-year olds immunized, %)	65	79	72	96
Goal 5: reduce maternal mortality by three-fourths				
Maternal mortality ratio (modeled estimate, per 100,000 live births)	800	560	400	*240*
Births attended by skilled health staff (% of total)	..	*10*	12	32
Contraceptive prevalence (% of women ages 15-49)	*40*	*45*	54	61
Goal 6: halt and begin to reverse the spread of HIV/AIDS and other major diseases				
Prevalence of HIV (% of population ages 15-49)	0.1	0.1	0.1	0.1
Incidence of tuberculosis (per 100,000 people)	225	225	225	225
Tuberculosis case detection rate (%, all forms)	21	21	26	45
Goal 7: halve the proportion of people without sustainable access to basic needs				
Access to an improved water source (% of population)	76	78	79	83
Access to improved sanitation facilities (% of population)	38	41	45	55
Forest area (% of land area)	11.5	..	11.3	11.1
Terrestrial protected areas (% of land area)	1.7	1.7	1.8	*1.8*
CO2 emissions (metric tons per capita)	0.1	0.2	0.2	*0.4*
GDP per unit of energy use (constant 2005 PPP $ per kg of oil equivalent)	6.2	6.1	6.8	7.5
Goal 8: develop a global partnership for development				
Telephone mainlines (per 100 people)	0.2	0.2	0.4	0.6
Mobile phone subscribers (per 100 people)	0.0	0.0	0.2	56.1
Internet users (per 100 people)	0.0	*0.0*	0.1	5.0
Households with a computer (%)	..	..	*0.8*	4.0







Note: Figures in italics are for years other than those specified. .. indicates data are not available. 10/31/13

Development Economics, Development Data Group (DECDG).

Annex 10 - Selected Indicators* of Bank Portfolio Performance and Management

As of 10/30/2013

Indicator	2011	2012	2013	2014
Portfolio Assessment				
Number of Projects Under Implementation [a]	28	27	28	27
Average Implementation Period (years) [b]	3.5	3.7	3.0	3.3
Percent of Problem Projects by Number [a, c]	10.7	11.1	10.7	11.1
Percent of Problem Projects by Amount [a, c]	3.3	10.5	11.7	12.0
Percent of Projects at Risk by Number [a, d]	10.7	11.1	10.7	11.1
Percent of Projects at Risk by Amount [a, d]	3.3	10.5	11.7	12.0
Disbursement Ratio (%) [e]	19.8	13.1	24.2	3.8

Memorandum Item	Since FY 80	Last Five FYs
Proj Eval by OED by Number	168	8
Proj Eval by OED by Amt (US$ millions)	10,436.0	940.4
% of OED Projects Rated U or HU by Number	28.6	12.5
% of OED Projects Rated U or HU by Amt	23.5	1.0

a. As shown in the Annual Report on Portfolio Performance (except for current FY).
b. Average age of projects in the Bank's country portfolio.
c. Percent of projects rated U or HU on development objectives (DO) and/or implementation progress (IP).
d. As defined under the Portfolio Improvement Program.

Annex 11: IFC Investment Operations Program

	2011	2012	2013	2014*
Original Commitments (US$m)				
IFC and Participants	253.86	222.40	774.40	86.10
IFC's Own Accounts only	253.86	222.40	573.05	86.10
Original Commitments by Sector (%)- IFC Accounts only				
COLLECTIVE INVESTMENT VEHICLES	-	-	2.62	-
FINANCE & INSURANCE	97.08	94.78	69.02	100.00
FOOD & BEVERAGES	2.76	4.50	-	-
INDUSTRIAL & CONSUMER PRODUCTS	-	-	1.10	-
INFORMATION	-	-	26.18	-
NONMETALLIC MINERAL PRODUCT MANUFACTURING	-	0.72	-	-
TEXTILES, APPAREL & LEATHER	-	-	1.09	-
UTILITIES	0.16	-	-	-
Total	100	100	100	100
Original Commitments by Investment Instrument (%) - IFC Accounts only				
Equity	0.16	0.72	7.20	-
Guarantee	65.57	83.54	59.42	100
Loan	34.27	15.74	33.37	-
Total	100	100	100	100

* Data as of November 11, 2013

IFC Bangladesh
Committed and Disbursed Outstanding Investment Portfolio
As of 10/31/2013
(In USD Millions)

		Committed					Disbursed Outstanding				
FY Approval	Company	Loan	Equity	**Quasi Equity	*GT/RM	Partici pant	Loan	Equity	**Quasi Equity	*GT/RM	Partici pant
2013/ 2014	AB Bank	35.00	-	-	31.42	-	35.00	-	-	31.42	-
2011	AK Khan WHI Wate	-	0.41	-	-	-	-	0.25	-	-	-
2013	Ananta Apparels	6.25	-	-	-	-	4.00	-	-	-	-
2013	BML	-	5.19	-	-	-	-	5.19	-	-	-
2004/ 2007/ 2008/ 2009/ 2010/ 2011/ 2012/ 2013/ 2014	BRAC Bank	40.00	1.94	-	73.60	-	40.00	1.94	-	73.43	-
2012/ 2013/ 2014	City Bank	25.00	-	-	14.16	-	25.00	-	-	14.16	-
1998/ 2001	DBH	-	0.65	-	-	-	-	0.65	-	-	-
1992	Dynamic Textile	0.00	-	-	-	0.00	0.00	-	-	-	0.00
2011	Eastern Bank Ltd	30.00	-	-	-	-	30.00	-	-	-	-
2009/ 2013	Frontier Brummer	-	9.98	-	-	-	-	7.21	-	-	-
2013	GDICL	-	10.58	-	-	-	-	5.38	-	-	-
2006/ 2007/ 2008/ 2009/ 2010/ 2011/ 2012/ 2013/ 2014	GTFP Eastern Bnk	-	-	-	40.87	-	-	-	-	40.87	-
2004/ 2006/ 2013	GrameenPhone Ltd	150.00	-	-	-	40.00	65.22	-	-	-	17.39
2002/ 2012	Lafarge/Surma	-	2.27	-	-	-	-	2.16	-	-	-
2013	Leopard Banglade	-	15.00	-	-	-	-	-	-	-	-
2009/ 2011/ 2012	PRAN Group	23.86	-	-	-	-	23.86	-	-	-	-
2010	SEAF BV	-	12.00	-	-	-	-	5.53	-	-	-
2007/ 2008/ 2009/ 2010/ 2011/ 2012/ 2013/ 2014	Southeast Bank	10.00	-	-	7.49	-	10.00	-	-	7.49	-
2013	bKash	-	10.00		-	-	-	10.00	-	-	-
Total Portfolio:		**320.11**	**68.03**	**-**	**167.54**	**40.00**	**233.08**	**38.32**	**-**	**167.37**	**17.39**

* Denotes Guarantee and Risk Management Products.

** Quasi Equity includes both loan and equity types.

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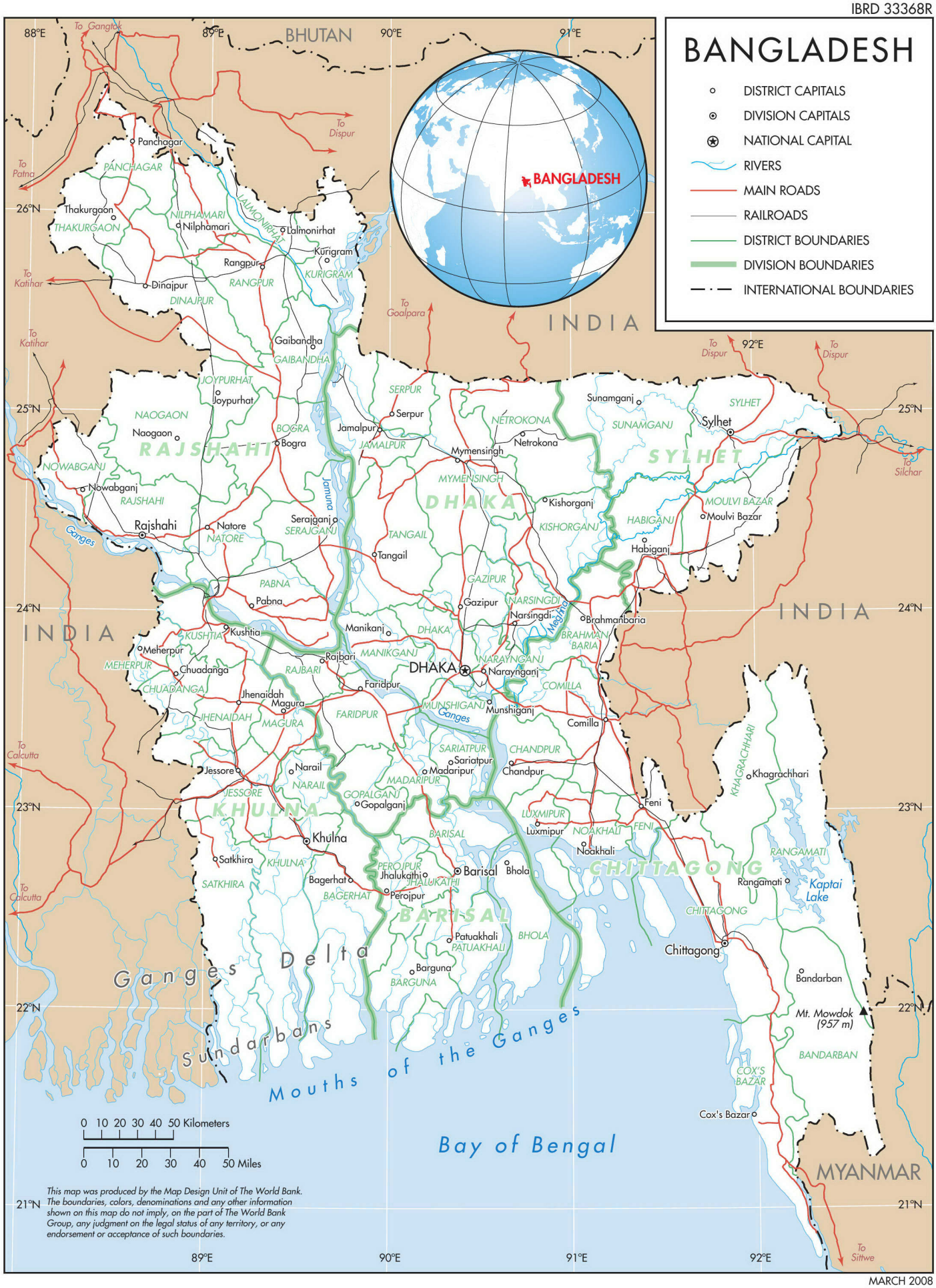

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MARCH 2008