

Bolivia**Country Partnership Framework FY16-20****Chair Summary*****December 8, 2015**

Executive Directors discussed the Plurinational State of Bolivia Country Partnership Framework (CPF) (R2015-0221[IDA/R2015-0282, IFC/R2015-0308, MIGA/R2015-0088]) for the period FY16-20. Directors acknowledged the impressive progress achieved by Bolivia over the past decade in its economic performance, and in reducing poverty and promoting prosperity for the bottom 40. They welcomed the alignment of the CPF with the development priorities of the Government and the World Bank Group's twin goals. Directors supported the selective approach and the two focus areas of the CPF: (i) Promote broad-based and inclusive growth; and (ii) Support environmental and fiscal sustainability and resilience to climate change and economic shocks. Directors appreciated the emphasis on climate change, transport infrastructure, and rural development, and that the CPF was informed by a broad consultative process, including the Government, Civil Society, academia, women's organizations and the private sector.

Directors recognized the key role the World Bank Group can play in supporting Bolivia address its challenges. In that regard, Directors took note of Bolivia's upcoming graduation from IDA, and encouraged a smooth transition. To that end, Directors noted the need for the WBG to deepen the current dialogue and support to the authorities on improving the business environment in order to better enable domestic and external investment. In addition, they emphasized the importance of the progressive engagement of IFC and MIGA in Bolivia, especially to help mobilize private investment to target diversification and strengthen productivity.

Directors highlighted the importance of maintaining a stable macroeconomic policy stance in the face of a changing external context characterized by low commodity prices. They welcomed the set of interventions proposed in the strategy, underscoring the need for continued efforts in increasing access to quality services such as health and education, helping foster gender equality, promoting SMEs, and supporting indigenous population and rural areas. They also noted the importance of improving capacity and governance, enhancing regional integration, monitoring risk and results and ensuring that appropriate measures are introduced to address intensification of agricultural production and to promote broader sustainable development. Finally, Directors encouraged continued coordination with development partners and supported engagements through South-South cooperation, noting the value of sharing development lessons and experiences in the LAC region and beyond.

*This summary is not an approved record.