

REPUBLIC OF GUINEA**ECONOMIC GOVERNANCE, TECHNICAL ASSISTANCE
AND CAPACITY BUILDING PROJECT****SUMMMARY OF DISCUSSION*****Meeting of the Executive Directors****March 20, 2012**

Executive Directors approved a Grant to the Republic of Guinea for the Economic Governance, Technical Assistance and Capacity Building Project in the amount of SDR 6.5 million (US\$ 10 million equivalent) complemented by a European Union Trust Fund of US\$1.34 million, on the payment terms and conditions set out in the President's Memorandum (IDA/R2012-0048).

Directors expressed support for the project, which will directly support the governance reform agenda of the new government. Directors welcomed the project's main objectives to improve governance, including transparency and accountability, restore confidence, and strengthen institutional capacity. They highlighted the political challenges and suggested flexibility in the project design to adapt to the political environment. They also sought further clarification on the security sector reform measures. Executive Directors acknowledged the implementation challenges but underscored the importance of exercising utmost diligence during supervision to ensure a timely and successful achievement of the project development objectives.

* This Summary is not an approved record.