

1. CAS Data

Country: Maldives

CAS Year: FY2000

CAS Period: FY2000 – FY2004

CASCR Review Period: FY2000 – FY2007

Date of this review: December 14, 2007

2. Executive Summary

(i) This Country Assistance Strategy Completion Report Review (CASCR Review) evaluates the Bank's contribution to the development of the Maldives between 2000 and 2006, focusing on the Country Assistance Strategy (2000). The CAS was originally intended to cover the period ending in 2004. However, given the devastating effects of the Tsunami in December 2004, the Bank extended its assistance program in a timely manner to include emergency reconstruction activities.

(ii) The FY2000 CAS aimed to reduce poverty and regional disparities in access to social and infrastructure services. To advance this objective, the Bank aimed at supporting: (i) sustainable economic growth; (ii) improvements in public sector management including capacity building; and (iii) human development. These were to be achieved through five pillars listed below:

- **Protecting the environment:** Although planned for FY01, the first Fisheries Sector Economic and Sector Work (ESW), the key output, was abandoned because of quality concerns, and a second report was finally prepared and sent to the Government in June 2007. The CASCR notes some limited outputs that may have been influenced by the report. Additionally, the Bank has initiated better solid waste disposable policies and practices only after the Tsunami, but the outcomes are marginal. This review rates the outcome of Bank's intervention under this pillar as *moderately unsatisfactory for this CAS period*.
- **Strengthening macroeconomic framework and public sector management:** The outcome of Bank's intervention under this pillar is *moderately unsatisfactory*. The Bank's support was to be provided through a PER and a series of policy notes, as well as support for preparation of a Poverty Reduction Strategy Paper (PRSP). The planned series of policy notes were not completed. The PRSP support activity was dropped once the Government decided to embark on the preparation of its 7th National Development Plan, using TA from the ADB. The PER was completed, but its impact was limited.
- **Strengthening human development:** The outcome of Bank's intervention that sought to strengthen human development is *highly satisfactory*. In the education and health sectors, the majority of targets set in the CAS were either met or surpassed.
- **Improving the business environment:** Bank's intervention is *moderately satisfactory* in this area, because progress was limited. Several constraints remain including the absence of a sound framework of commercial law and the dominate role of state-owned enterprises in important sectors.
- **Addressing key sectoral issues/priorities in tourism, fisheries, land-use and urban development:** The outcome of Bank's intervention under this pillar is *moderately unsatisfactory*. Bank's intervention has led to the setup of new policy plans for land management and property rights but its impact has been limited especially since the Investment Climate Assessment report found that access to land still remains a major issue.

(iii) IEG rates the overall Bank contribution in achieving the development outcome of the CAS as *moderately satisfactory*. In terms of the main lessons, the CASCR Review stresses the need for a mid-term review to be conducted by the Bank, especially when a strategic choice is made in the CAS to adopt a programmatic approach to lending which is contingent upon the completion of certain analytical and advisory work. Also, the CAS should have mainstreamed gender considerations in order to ensure that the burdens of economic transition do not disproportionately impact the economic status of women.

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3. CASCR Summary

Overview of CAS Relevance:

1. The overall goal of the Country Assistance Strategy (CAS) was the reduction of poverty and regional disparities in access to social and infrastructure services, and included five development objectives of protecting the environment, strengthening macroeconomic framework and public sector management, strengthening human development, improving the business environment and addressing key sectoral issues/priorities. In addition, support was provided for Tsunami reconstruction activities and to expedite recovery. The objectives were highly relevant for Maldives. However, the CAS was gender neutral and could have targeted gender balance as one of the development objectives. It also did not address another critical development issue, that of protecting Maldives from the rising sea level due to global warming.
2. The CAS objectives were consistent with the Maldives Sixth National Development Plan (2001 to 2005). The CAS was prepared through a participatory process which engaged civil society, the private sector, NGOs and donors present in Maldives. It was based on diagnostic work carried out for a CEM, which stressed the need for more analytical/advisory activities; and the findings of the benchmark Vulnerability and Poverty Assessment study.
3. The Bank had made a strategic choice to increase the frequency and scope of the non-lending activities with emphasis on institutional capacity building and knowledge transfer, and gradually switch to a “programmatically approach” in lending. It was thought that development efforts of Maldives would be supported more effectively by moving away from sector specific, project by project lending to a broad-based support through program lending. It was expected that program lending would place IDA lending within a more comprehensive framework (Maldives’ Poverty Reduction Strategy to be prepared by the Government with support from the Bank and other donors), and thus facilitate emphasis on all the critical dimensions of poverty reduction. A three-year IDA assistance of about \$15-20 million was envisaged over the period FY00-FY04 and the sector focus would be determined by the Government on the basis of the PRSP and findings of PER. However, the Government was uninterested in preparing a PRSP during the CAS period, and instead prepared the 7th National Development Plan. This diluted the relevance of the Bank’s approach.
4. The CAS considered public expenditures as a key instrument of economic policy and of Maldives’ development process, and aimed to enable a better alignment of the Bank’s assistance program with Maldives’ key development priorities and with the roles of other donors. Support for strengthening the role of the private sector for robust development was a mainstreamed objective through the CAS. Accordingly, the CAS instruments included: quick-turnaround policy notes for advice/dialogue and for informing the Government about global experiences and best practices; one comprehensive economic report every 3-4 years; technical assistance for institutional capacity building; and lending, supported by close partnerships and consultations with the major donors.
5. Overall, Bank objectives were realistic and to be achieved through a mix of instruments, which included both lending in the human development sector, TAs in housing and general capacity building, and non-lending activities in other areas. The targeted GDP growth rate of 7 percent was an achievable goal, as were the Human Development goals. The CAS also recognized that bilateral grants and concessional multilateral loans (about 8 percent of GDP) constituted an important source of finance. It therefore promoted strong aid coordination and effective partnerships. Clear monitoring indicators were provided in the CAS for both at the country and the sector levels.

Overview of CAS Implementation:

6. **Lending assistance** was not delivered as planned in the CAS, but implementation progress was overall satisfactory through the CAS review period. The CASCR covered the period FY00-FY07, during which three projects were approved. During the original CAS period covering FY00-FY04, the actual amount committed by the Bank was US\$ 33.2 million compared to US\$ 15.0 million in the CAS. Only one project (Integrated Human Development Project –US\$15 million) was planned for during the

CAS period while steps were being put in place to adopt a programmatic lending strategy. The *Third Education and Training Project* (US\$17.6 million) was approved by the Board in March 2000, before the approval of the new CAS, to deal with Government's request for support in education. Part of the commitment from this project was cancelled and diverted to meet the emergency needs of post-tsunami reconstruction. This project was refinanced once the IDA 14 became available. The *Tsunami Emergency Reconstruction Project* (US\$ 14.1m), not envisaged in the CAS, was put together in a very short time immediately after the disaster in partnership with other donors. This loan helped finance cash grants to affected persons, plus assistance for the reconstruction of schools and technical assistance.

7. **Technical assistance** supported by IDF grants were used by the Bank for institutional capacity building in the Government. Over the period FY00-07, IDF grants of about US\$1.2 million were provided by the Bank for (a) capacity building for land management, housing and urban development, (b) strengthening public expenditure management, (c) strengthening procurement regulatory framework, and (d) institutional development and capacity building of the Auditor General's office. However, these IDF grants were not programmed in the CAS.

8. **Non-lending assistance** was not adequately delivered as planned in the CAS. Out of the ten planned non-lending services, only five were delivered and the remaining five were dropped. The PER 2002 was the only formal piece of economic sector work completed during this six-year period. The Planned Policy Notes and the proposed CPAR were postponed. The Land and Housing Policy note materialized but had limited impact during the CAS period. About fifteen non-planned AAA's were undertaken due to client driven demand, but their impact is not evident.

9. **Portfolio indicators** show that during 2003, only a single project in the portfolio of the commitment was assessed to be at risk for a short period. However, between 2004 and 2006, no projects were at risk.

10. **Other factors affecting implementation** included the tsunami that struck the Maldives at the end of 2004. Total damages were estimated to be US\$470 million, 62% of Gross Domestic Product (GDP). Immediately, following the tsunami, the Government contacted the World Bank and the Asian Development Bank (ADB) to request their support in developing a joint assessment of the tsunami damage and recovery needs. The first assessment mission went to Maldives during early January 2005 where it was joined by the UN System, making this a joint assessment by the three organizations. The Bank provided the Maldives prompt assistance to prepare and fund the tsunami reconstruction program.

Overview of Achievement by Objective:

11. The achievement of the overarching objective of the Bank's strategy is analyzed by addressing the five development objectives/pillars generated in the CAS program matrix.

Objective 1: Protecting the Environment

12. The CAS focused on protecting Maldives' invaluable environment, particularly coral reefs and coast, which are the fragile basis of the country's success as a vacation resort and the home of marine life that supports its fisheries. Bank support was to be provided through the Fisheries Sector ESW and through policy dialogue. The first attempt at preparing the Fisheries Report had to be abandoned due to quality concerns. However, a study on fisheries has recently been completed. Although the preparatory process for the Fisheries Report may have influenced policy dialogues and some outputs, outcomes are still marginal. Support for the development of better solid waste disposal policies and practices is currently being provided through the Tsunami Reconstruction activities, financed by the EU, and managed by the Bank. The provision of reliable supplies of safe drinking water still remains a challenge on some islands and most still lack appropriate sanitation and solid waste collection systems. The achievement in protecting the environment is considered to be *moderately unsatisfactory*.

Objective 2: Strengthening Macroeconomic Framework and Public Sector Management

13. The CAS aimed to strengthen public sector management and governance to enhance development impact of public sector expenditure programs and facilitate further private sector development. It aimed to promote broadly-shared growth, reduce income poverty and decrease regional disparities in access to social and physical infrastructure. However, Bank support did not materialize as planned in this area. Bank support was to be provided through the preparation of a PER and series of policy notes. The Government was to prepare the PRSP with support from the Bank. However, the PRSP support activity was dropped once the Government decided to embark on the preparation of its 7th National Development Plan, using TA from the ADB.

14. The PER (FY02) and the Country Economic Update (FY04) were completed before the tsunami. However, these did not produce the desired outcomes. After the tsunami, the budget deficit increased due to a more than doubling in capital expenditures. However, structural issues such as the large budget deficit stemmed not only from reconstruction, but also from long-standing structural issues such as expansion of the civil service (including large pay rises) and subsidized social services. Expenditure as a percentage of GDP increased from 37 percent in 2000 to 70 percent in 2006. The overall fiscal deficit exceeded 11 percent of GDP in 2006, mostly for non-tsunami related spending, and the 2007 budget anticipates a deficit equivalent to 28 percent of GDP. The political commitment to multi-year budgetary planning is weak. The Government has not addressed these issues, which is necessary if high economic growth is to be maintained. Regional inequities also have not been reduced as planned in the CAS. The benefits of economic growth have not resulted in equitable benefits across the country. Areas outside Male have benefited less from the growth. In addition, there were no clear outcomes in strengthening public sector management, but Maldives obtained an IDF grant in FY04 to strengthen the government's ability to manage public expenditures, which is still being implemented.

15. The series of policy notes were not delivered. The CASCR notes that this was replaced by the intensive advice provided by the Bank's economic team. The Bank played a major role in helping the government to develop the capabilities to prepare Medium Term Fiscal Forecasts, and at present an IDF grant is continuing to provide support. A planned *Country Procurement Assessment Report* was also not prepared. However, this gap is currently being filled by an IDF grant to help strengthen the government's efforts to raise the quality of public sector procurement.

16. Based on the above, the outcome of this pillar is considered to be *moderately unsatisfactory*.

Objective 3: Strengthening Human Development

17. The CAS focused on improving the quality of and access to education, particularly in the outer atolls and enhancing the skill levels of Maldivians. It also sought to improve the coverage, quality, effectiveness, efficiency and stability of health, nutrition and population services. The Bank provided significant amount of support in these areas through three projects and policy notes/reports (the Integrated Human Development Project, the Third Education and Training Project, the Maldives Post Tsunami Rehabilitation and Reconstruction Project and the Pension and Social Security report). The CAS targets for strengthening human development were either met or surpassed. The transition rate from primary to secondary schools increased from 30 percent to 88 percent by the end of 2006, 38 percentage points above the target of 50 percent. Girl's gross enrollment ratio in lower secondary schools rose to 100 percent, also surpassing the target of 71 percent. Secondary school enrollment in atolls increased from 9,236 in 2000 to 17,135 in 2005. However, the quality of education is still a concern since only 20 percent of the students pass the "O" level examination. There has been improvement in the quality and coverage of health services as well. The general malnutrition rate (weight for age) has been reduced from 45 percent to 25 percent surpassing the CAS target of 30 percent. Pre-natal care and delivery care coverage was 85 percent overall and 79 percent in atolls during 2004-2005, falling slightly below their targets of 90 percent and 85 percent respectively. Child immunization coverage is 98 percent. The total number of hospitals, health centers and health posts

has more than doubled since 2000 in the atolls. The outcome of this pillar is considered to be *highly satisfactory*.

Objective 4: Improving the Business Environment

18. The CAS objective was to improve the environment for private sector development, promote the development of small and medium enterprises and deepen the financial sector. This objective was to be achieved by policy dialogue and policy notes as well as through IFC's advisory consultations for the establishment of a leasing company. With the Bank's support the Investment Climate Assessment Report was completed in FY 05. The Bank is currently supporting the government's effort to modify and strengthen the current policy and regulatory regime for fisheries. IFC is an equity holder in the leasing company and continues to provide it with technical assistance. IFC is also providing the housing finance corporation with technical assistance with a view to assisting with its privatization. This said, overall improvement has been modest. Private sector development has been limited as the government still employs more than one third of the labor force, has a majority ownership of land, and owns the major utilities. The CASCR notes the need for greater liberalization and a reduction of impediments to investment; increased access to finance; increased access to land and the creation of a land market; and the control of corruption. According to the *Doing Business Indicators*, Maldives currently ranks 60th in the world above many of its comparator countries. However, the biggest obstacles to investment are getting credit and registering property (it ranks 135th and 178th out of 178 countries respectively). The outcome of this pillar is considered to be *moderately satisfactory*.

Objective 5: Key Sectoral Issues and Priorities

19. An objective of the CAS was to ensure sustainable growth of tourism and fisheries. It also focused on developing an efficient land tenure system, housing market and an urban development policy and clarifying property and access rights. A significant amount of technical assistance and grants have been given to the address the issues of land-use and urban development. Capacity Building for Land Management, Housing and Urban Development (funded by IDF grant) has been completed. Although new land laws were passed and action plan for land reform was made, the goals were only partially fulfilled – for example an urban development policy framework was not designed. Several analytical and advisory studies have also been completed but have had low impact on policies due to limited follow-up by the Government. The planned Fisheries report was never completed because of quality issues. However, a fisheries outlook study has recently been completed (June 2007) that provides a strategic analysis and roadmap for the sector development. A series of workshops validated the draft report conclusions and guided recommendations for long-term sector development, but the actual outcome on the fisheries sector is yet to be determined. The outcome of this pillar is considered to be *moderately unsatisfactory*.

| Achievement of CAS Objectives – Key Objectives taken from CAS Matrix | | | |
|--|--------------|---------------------------|------------------------|
| Objectives | CASCR Rating | IEG Rating | Explanation / Comments |
| Protecting the Environment | None | Moderately Unsatisfactory | See above |
| Strengthening Macroeconomic Framework and Public Sector Management | None | Moderately Unsatisfactory | See above |
| Strengthening Human Development | None | Highly Satisfactory | See above |
| Improving the Business Environment | None | Moderately Satisfactory | See above |
| Key sectoral issues and priorities | None | Moderately Unsatisfactory | See above |

Comments on Bank Performance:

20. Overall, Bank performance was *moderately satisfactory* for reasons stated in this section. The CAS was formulated in a participatory manner, which took into consideration the views of a range of stakeholders, and led to greater client ownership. The Bank also responded in a timely manner to the tsunami disaster. Immediately following the tsunami, the Government contacted the World Bank and the Asian Development Bank (ADB) to request their support in developing a joint assessment of the tsunami damage and recovery needs. The first assessment mission went to Maldives during early January 2005 where it was joined by the UN System, making this a joint assessment by the three organizations. By the end of February, the damage assessment report was complete and it was used as a point of reference for all subsequent reconstruction activities. The Post Tsunami Emergency Relief and Reconstruction Project was approved within three months of the disaster. The initial relief activities (cash grants to affected persons, reconstruction of schools and technical assistance) were effectively handled and the relative flexibility of the Bank's reconstruction assistance was greatly appreciated by the Government. The Bank has continued its work in collaboration with the other donors but reconstruction has been slower and a greater challenge than anticipated.

21. Donor collaboration was weak prior to the tsunami. However, it had been strengthened after the tsunami when it was fully recognized that rehabilitation would be more effective with collaboration. Linkages with other donors improved in part because the Bank had a representative in Male.

22. The framework for the shift to a programmatic approach never materialized. In the absence of a framework, it is unclear why the Bank selected additional ESW to be undertaken and what impact these have had on the client's development plans. A CAS progress report would have been the appropriate vehicle to keep the Board and Management informed of the changes. Additionally, the Bank failed to mainstream gender into the economic sectors on the basis that women are the "most emancipated" in the region (which is not an appropriate benchmark). Other donors at the same time have identified several issues and are financing programs to address gender issues.

23. At the operational level, project design was not fully satisfactory. The Quality of Supervision Assessment (QSA7) rated the overall quality at entry of the *Third Education and Training Project* as sound and realistic, characterized by strong borrower ownership and well targeted actions, but stated that the risk rating and the results framework needed some improvement. The Quality Assurance Group (QAG) also criticized the design of the *Integrated Human Development Project* as being overly complex. Project Supervision was satisfactory, assessed on available information. The Bank has been proactive in dealing with problems in a timely manner. For example, by the Mid-Term Review in March 2003, the *Third Education and Training Project* was assessed as a problem project because two of the four components were in danger of not meeting their development objectives. However, as a result of strong political leadership, strengthening of implementation capacity, and agreement on key next steps for the problematic areas, the project was able to be turned around. As discussed earlier, in 2006, a Quality of Supervision Assessment (QSA7) was undertaken by QAG, which rated supervision as satisfactory for the period FY05-06 supervision. Although there are FM, procurement, and some fiduciary issues in the *Tsunami Emergency Reconstruction Project*, supervision missions seem to be identifying problems and downgrading DO and IP ratings accordingly, until specific remedial measures are taken.

4. Overall IEG Assessment

| | |
|--------------------------|--|
| Outcome: | <i>Rating: Moderately Satisfactory</i> |
| Bank Performance: | <i>Rating: Moderately Satisfactory</i> |

24. Overall, the development outcomes of Bank's assistance during the CAS period are considered to be *moderately satisfactory*. Significant progress has been made in achievement of objectives in the social sectors particularly in education and health. The Bank provided prompt assistance to prepare and fund the tsunami reconstruction program. However, the provision of reliable supplies of safe drinking water still remains a challenge on some islands and most still lack appropriate sanitation and solid waste collection systems. The Bank had also produced a significant number of outputs, for example, the fisheries outlook study, action plan for land reform, new land laws, report on social protection framework etc. However, these outputs have not translated into outcomes and therefore the impact of these outputs is yet to be seen. Furthermore, the structural measures proposed in the CAS, such as strengthening of public sector management which is necessary to put the economy on track has seen only limited success, raising serious concerns about the sustainability of the economy.

5. Assessment of CAS Completion Report

25. The CASCR is rated *satisfactory*. It takes a candid and comprehensive assessment of the achievement of CAS objectives, as well as identifies the challenges facing the country. The CASCR makes an attempt to assess the performance of the Bank activities by using the indicators provided in the CAS. This was difficult as the CAS provided results-oriented indicators for only some of the objectives. Particularly, the health and education sectors had baseline values and time-bound targets making it easier to assess the changes in these sectors. However, it was often difficult to assess the impact of Bank's interventions in other sectors due to the lack of well-defined outcome oriented indicators in the CAS. The CASCR also pointed out that the list of indicators was restrictive. However, the CASCR could have rated achievement of CAS objectives individually.

6. Findings and Lessons

26. The Bank should insist on conducting a mid-term review, especially when a strategic choice is made in the CAS to adopt a programmatic approach to lending which is contingent upon the completion of certain analytical and advisory work.

27. The FY2000 CAS was gender neutral and should have mainstreamed gender considerations in order to ensure that the burdens of economic transition do not disproportionately impact the economic status of women.

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|------------------------|--|
| Annex Table 1a: | Planned and Actual Lending FY2000-2006, (US\$million) |
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Annex Table 1a. Planned and Actual Lending FY2000-2006, (US\$ million)

Base Case Scenario

| | Proposed FY | Approval FY | Proposed Amount | Approved Amount |
|--|----------------|----------------|--------------------|--------------------|
| Programmed Projects | | | | |
| Integrated Human Development Project ^{1/} | 2003 | 2005 | 15.0 | 15.6 |
| Total Programmed Projects FY00-06 | | | 15.0 | 15.6 |
| Non programmed projects | | | | |
| Third Education and Training Project | | 2000 | | 17.6 |
| Post Tsunami Emergency Relief and Reconstruction Project | | 2005 | | 14.0 |
| Total Non Programmed Projects FY00-06 | | | | 31.6 |
| Supplements* | | | | 7.0 |
| Total Projects FY00-06 | | | 15.0 | 54.2 |

^{1/} Project slipped from 2003 to 2005

* There were two supplements-

(i) Integrated Human Development Project II, Approval FY 06 and Approved Amount US \$ 5.7 million

(ii) Maldives Education and Training III, Approval FY 06 and Approved Amount US\$ 1.3 million

Source: Maldives CAS FY00 and WB Business Warehouse as of May 29, 2007.

Annex Table 1b. Technical Assistance Programs and Grants FY2000-2006

| A. Technical Assistance Projects | Approval FY | No. of Programs | Approved Amount (US\$ thousand) |
|--|----------------|--------------------|------------------------------------|
| Housing & Land Markets | 2005 | 1 | 104 |
| Maldives Housing Finance | 2005 | 1 | 51 |
| Total Projects FY00-06 | | 2 | 154 |
| B. IDF Grants | | | |
| | Approval FY | No. of Programs | Approved Amount (US\$ thousand) |
| Capacity Building for Land Management, Housing & Urban Development | 2001 | 1 | 245 |
| Strengthening Public Expenditure Management | 2004 | 1 | 235 |
| Strengthening of Procurement Regulatory Framework | 2005 | 1 | 300 |
| Inst. Devt. & Capacity Bldg. of the Auditor General's Office | 2005 | 1 | 384 |
| Total Projects FY00-06 | | 4 | 1,164 |

Source: WB Business Warehouse as of July 30, 2007; IRIS.

Annex Table 2: Planned Non-lending Services and Actual Deliveries

| | Proposed FY | Delivered to Client FY |
|---|-------------|------------------------|
| Planned | | |
| Public Expenditure Review | 2001 | 2003 |
| Land-Use/Housing Sector Reform | 2001/2002 | 2003 |
| PRSP Support | 2002 | Dropped* |
| Public Expenditure Management | 2002 | Dropped* |
| Policy Note(s) | 2002 | 2002 |
| Country Procurement Assessment Report | 2003 | Dropped |
| Economic Report | 2003 | 2005 |
| Policy Note | 2003 | Dropped |
| PER Update | 2004 | Dropped* |
| Policy Note(s) | 2004 | 2006 |
| Un-planned | | |
| PER Dissemination Workshop | | 2003 |
| Maldives Land Policy | | 2003 |
| Maldives Housing Finance | | 2005 |
| Maldives Urban Land Management | | 2005 |
| Doing Business Indicators in Maldives | | 2005 |
| Maldives Post-Tsunami Needs Assessment | | 2005 |
| Maldives Selected Policy Notes | | 2006 |
| Maldives Social Security Study | | 2006 |
| Maldives Investment Climate Assessment | | 2006 |
| GAP Analysis of Pub. A&A Stds in Maldives | | 2006 |
| Social Protection Sector Report | | 2006 |
| Maldives Doing Business Indicators 2006 | | 2006 |
| MDG Assessment of Maldives | | 2007 |
| Maldives Fisheries Outlook Study | | 2007 |
| Maldives E-Procurement | | 2007 |

*The ESW was not found in WB Business Warehouse and is considered as dropped.
Source: CAS FY00, and WB Business Warehouse as of May 29, 2007.

Annex Table 3: IEG Project Ratings for Maldives, FY00-06

| | Approval FY | Exit FY | IEG Outcome | IEG Sustainability | IEG ID Impact |
|--------------------------------|-------------|---------|---------------------|--------------------|---------------|
| Education and Training Project | 1995 | 2000 | HIGHLY SATISFACTORY | LIKELY | HIGH |

| Region | Total Evaluated (\$M) | Total Evaluated (No) | Outcome % Sat (\$) | Outcome % Sat (No) | Inst Dev Impact % Subst (\$) | Inst Dev Impact % Subst (No) | Sustainability % Likely (\$) | Sustainability % Likely (No) |
|-----------------|-----------------------|----------------------|--------------------|--------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| Maldives | 12.9 | 1 | 100.0 | 100.0 | 100 | 100.0 | 100.0 | 100.0 |
| SAR | 22,378.6 | 171 | 84.4 | 81.3 | 47 | 49.4 | 88.2 | 82.5 |
| Overall average | 148,966.2 | 1,880 | 82.9 | 77.4 | 56 | 51.4 | 83.4 | 76.3 |

Source: WB Business Warehouse Tables 4a.5 and 4a.6 as of May 25, 2007

Annex Table 4: Portfolio Status Indicators by FY, 2000 - 2006

| Fiscal year | | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------------------|------------------|----------|----------|----------|----------|----------|----------|----------|
| Maldives | # Proj | 1 | 1 | 1 | 1 | 1 | 2 | 3 |
| | # Proj At Risk | 0 | 0 | 0 | 1 | 0 | 0 | 0 |
| | % At Risk | 0.0 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 | 0.0 |
| | Net Comm Amt | 17.6 | 17.6 | 17.6 | 17.6 | 17.6 | 19.6 | 42.2 |
| | Comm At Risk | 0.0 | 0.0 | 0.0 | 17.6 | 0.0 | 0.0 | 0.0 |
| | % Commit at Risk | 0.0 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 | 0.0 |
| Sri Lanka | # Proj | 13 | 13 | 13 | 17 | 18 | 19 | 16 |
| | # Proj At Risk | 2 | 2 | 2 | 4 | 2 | 1 | 1 |
| | % At Risk | 15.4 | 15.4 | 15.4 | 23.5 | 11.1 | 5.3 | 6.3 |
| | Net Comm Amt | 464.9 | 414.8 | 459.5 | 645.1 | 701.4 | 875.4 | 814.6 |
| | Comm At Risk | 103.1 | 134.0 | 119.0 | 206.6 | 30.8 | 5.0 | 64.7 |
| | % Commit at Risk | 22.2 | 32.3 | 25.9 | 32.0 | 4.4 | 0.6 | 7.9 |
| Bhutan | # Proj | 4 | 4 | 3 | 3 | 5 | 6 | 4 |
| | # Proj At Risk | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | % At Risk | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | Net Comm Amt | 41.5 | 41.5 | 36.1 | 36.1 | 72.9 | 79.9 | 51.4 |
| | Comm At Risk | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | % Commit at Risk | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Nepal | # Proj | 9 | 8 | 8 | 10 | 9 | 12 | 12 |
| | # Proj At Risk | 5 | 1 | 2 | 2 | 1 | 1 | 3 |
| | % At Risk | 55.6 | 12.5 | 25.0 | 20.0 | 11.1 | 8.3 | 25.0 |
| | Net Comm Amt | 261.4 | 221.3 | 225.5 | 303.2 | 302.0 | 424.5 | 421.5 |
| | Comm At Risk | 158.5 | 5.0 | 126.3 | 78.0 | 75.6 | 75.6 | 45.2 |
| | % Commit at Risk | | | | | | | |
| Mauritius | # Proj | 4 | 4 | 3 | 2 | 2 | 1 | 1 |
| | # Proj At Risk | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | % At Risk | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | Net Comm Amt | 41.9 | 41.9 | 18.0 | 14.2 | 13.6 | 12.4 | 12.4 |
| | Comm At Risk | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | % Commit at Risk | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Solomon Islands | # Proj | 3 | 2 | 1 | 1 | 1 | 1 | 1 |
| | # Proj At Risk | 0 | 0 | 0 | 1 | 0 | 0 | 0 |
| | % At Risk | 0.0 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 | 0.0 |
| | Net Comm Amt | 32.9 | 20.9 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 |
| | Comm At Risk | 0.0 | 0.0 | 0.0 | 4.0 | 0.0 | 0.0 | 0.0 |
| | % Commit at Risk | 0.0 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 | 0.0 |
| SAR | # Proj | 140 | 138 | 129 | 142 | 149 | 156 | 145 |
| | # Proj At Risk | 34 | 15 | 13 | 25 | 20 | 18 | 19 |
| | % At Risk | 24.3 | 10.9 | 10.1 | 17.6 | 13.4 | 11.5 | 13.1 |
| | Net Comm Amt | 17,910.6 | 17,553.0 | 17,070.4 | 17,405.1 | 17,562.0 | 18,041.1 | 17,190.0 |
| | Comm At Risk | 4,732.7 | 1,577.5 | 1,543.4 | 2,537.0 | 3,625.0 | 1,745.0 | 2,858.3 |
| | % Commit at Risk | 26.4 | 9.0 | 9.0 | 14.6 | 20.6 | 9.7 | 16.6 |

Source: WB Business Warehouse Table 3a.4 as of May 25, 2007 (information on Fiji, Seychelles, and Micronesia unavailable)

Annex Table 5: IBRD/IDA Net Disbursements and Charges Summary Report for Maldives - (US\$ million)

| YEAR | Disb. Amt. | Repay Amt. | Net Amt. | Charges | Fees | Net Transfer |
|------------------------|-------------|------------|-------------|------------|------------|--------------|
| 2000 | 1.11 | 0.30 | 0.82 | 0.33 | 0.00 | 0.5 |
| 2001 | 3.27 | 0.43 | 2.84 | 0.33 | 0.00 | 2.5 |
| 2002 | 0.90 | 0.51 | 0.39 | 0.33 | 0.00 | 0.1 |
| 2003 | 2.72 | 0.62 | 2.09 | 0.35 | 0.00 | 1.7 |
| 2004 | 5.82 | 0.80 | 5.02 | 0.40 | 0.02 | 4.6 |
| 2005 | 11.47 | 0.83 | 10.65 | 0.46 | 0.03 | 10.2 |
| 2006 | 1.78 | 1.07 | 0.70 | 0.47 | 0.04 | 0.2 |
| Total (2000-06) | 27.1 | 4.6 | 22.5 | 2.7 | 0.1 | 19.7 |

Source: WB Loan Kiosk, Net Disbursements and Charges Report as of May 25, 2007

Annex Table 6: Total Net Disbursements of Official Development Assistance and Official Aid - Calendar Year 2000-2005 (US\$ million)

| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2000-05 |
|----------------------------|-------|-------|-------|-------|-------|-------|---------|
| Bilateral Donors | | | | | | | |
| Arab Agencies | -0.7 | -0.57 | 3.41 | -0.71 | 3.65 | -0.43 | 4.7 |
| Arab Countries | -1.2 | -0.26 | -0.76 | 2.58 | 4.74 | - | 5.1 |
| Australia | 1.64 | 1.21 | 1.29 | 1.21 | 1.23 | 1.23 | 7.8 |
| Austria | 0.01 | - | - | 0.01 | - | 0.03 | 0.1 |
| Belgium | 0.01 | 3.23 | - | - | - | 0.41 | 3.7 |
| Canada | 0.18 | 0.14 | 0.13 | 0.23 | 0.23 | 5.77 | 6.7 |
| Czech Republic | - | - | 0.01 | 0.01 | 0.02 | 0.02 | 0.1 |
| Denmark | 1.63 | 0.02 | 0.12 | 0.14 | 1.52 | - | 3.4 |
| Finland | - | 0.03 | - | 0.06 | 0.02 | 0.05 | 0.2 |
| France | - | 0.02 | 0.02 | 0.03 | 0.05 | 0.28 | 0.4 |
| Germany | 0.15 | 0.15 | 0.03 | 0.01 | 0.01 | 0.62 | 1.0 |
| Greece | - | - | - | - | - | 0.19 | 0.2 |
| Ireland | 0.01 | - | 0.03 | 0.07 | 0.01 | - | 0.1 |
| Italy | - | - | - | - | 0.16 | - | 0.2 |
| Japan | 8.02 | 9.43 | 9.12 | 6.24 | 5.1 | 24.23 | 62.1 |
| Korea | - | 0.05 | 0.05 | 0.03 | 0.06 | 3.12 | 3.3 |
| Netherlands | 0.77 | 0.51 | 0.01 | - | - | - | 1.3 |
| New Zealand | 0.27 | 0.12 | 0.29 | 0.35 | 0.24 | 1.34 | 2.6 |
| Norway | 0.01 | 0.02 | 1.47 | 0.14 | 0.15 | 2.57 | 4.4 |
| Portugal | - | - | - | - | - | 0.01 | 0.0 |
| Slovak Republic | - | - | - | - | 0.01 | - | 0.0 |
| Spain | - | - | 0.04 | - | - | - | 0.0 |
| Turkey | - | - | - | - | 0.64 | 1.55 | 2.2 |
| United Kingdom | 0.49 | 0.34 | 0.39 | 0.34 | 0.37 | 1.84 | 3.8 |
| United States | -0.09 | -0.04 | -0.09 | -0.09 | -0.09 | 1.09 | 0.7 |
| Other Bilateral Donors | - | - | - | - | - | 0.03 | 0.0 |
| Multilateral Donors | | | | | | | |
| AsDF | 1.01 | 2.47 | 5.93 | 4.34 | 1.43 | 4.18 | 19.4 |
| EC | 0.18 | 0.05 | - | - | - | 1.5 | 1.7 |
| IDA | 2.96 | -0.32 | 2.61 | 2.48 | 5.23 | 9.16 | 22.1 |
| IFAD | 0.05 | 0.51 | 0.35 | -0.14 | -0.01 | 0.01 | 0.8 |
| Nordic Development Fund | - | 5.08 | -0.1 | - | -0.1 | -0.16 | 4.7 |
| UNDP | 0.75 | 0.37 | 0.48 | 0.74 | 0.7 | 1.25 | 4.3 |
| UNFPA | 0.58 | 0.73 | 0.5 | 0.28 | 0.49 | 1.63 | 4.2 |
| UNICEF | 0.59 | 0.65 | 0.65 | 0.52 | 0.71 | 0.54 | 3.7 |
| UNTA | 1.67 | 0.83 | 1.48 | 1.64 | 1.43 | 2.1 | 9.2 |
| WFP | - | - | - | - | - | 2.67 | 2.7 |
| DAC Countries | 13.26 | 15.18 | 12.85 | 8.74 | 8.84 | 39.66 | 98.5 |
| Multilateral | 7.09 | 9.8 | 15.31 | 9.15 | 13.53 | 22.45 | 77.3 |
| G7 | 8.91 | 10.04 | 9.6 | 6.76 | 5.67 | 33.83 | 74.8 |
| DAC EU Members | 3.23 | 4.3 | 0.64 | 0.66 | 1.98 | 3.43 | 14.2 |
| Non-DAC Bilateral Donors | -1.2 | -0.21 | -0.7 | 2.62 | 5.47 | 4.72 | 10.7 |
| All Donors | 19.15 | 24.77 | 27.46 | 20.51 | 27.84 | 66.83 | 186.6 |

Source: OECD DAC Online database, table 2a. Destination of Official Development Assistance and Official Aid - Disbursements, as of May 29, 2007.

Annex Table 7: Maldives Economic and Social Indicators, 2000-2005

| Series Name | Maldives | | | | | | Maldives | Sri Lanka | Bhutan | Nepal | Fiji | Seychelles | Mauritius | Solomon Islands | Micronesia | South Asia | Lower middle income |
|--|----------|-------|-------|-------|--------|--------|----------|-----------|--------|-------|-------|------------|-----------|-----------------|------------|------------|---------------------|
| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | | | | | | | | | | | |
| Growth and Inflation | | | | | | | | | | | | | | | | | |
| GDP growth (annual %) 1/ | 4.4 | 3.5 | 6.5 | 8.5 | 9.5 | (5.2) | 4.5 | 4.2 | 7.1 | 3.5 | 1.8 | (1.1) | 4.1 | (0.9) | 1.9 | 6.1 | 6.2 |
| GDP per capita growth (annual %) | 1.6 | 0.8 | 3.8 | 5.9 | 6.8 | (7.5) | 1.9 | 3.6 | 6.0 | 1.3 | 0.8 | (1.9) | 3.2 | (3.5) | 1.4 | 4.3 | 5.2 |
| GNI per capita, PPP (current international \$) | .. | .. | .. | .. | .. | .. | .. | 3,842 | .. | 1,433 | 5,498 | 15,520 | 11,060 | 1,830 | 7,270 | 2,576 | 5,168 |
| GNI per capita, Atlas method (current US\$) | 2,010 | 1,990 | 2,030 | 2,160 | 2,390 | 2,320 | 2,150 | 932 | 950 | 235 | 2,438 | 7,562 | 4,238 | 602 | 2,207 | 527 | 1,472 |
| Inflation, consumer prices (annual %) | (1.2) | 0.7 | 0.9 | (2.9) | 6.4 | 3.3 | 1.2 | 9.2 | 3.6 | 3.9 | 2.6 | 3.4 | 4.0 | 8.0 | .. | .. | .. |
| Composition of GDP (%) | | | | | | | | | | | | | | | | | |
| Agriculture, value added (% of GDP) | .. | .. | .. | .. | .. | .. | .. | 19.0 | 26.7 | 38.9 | 15.9 | 2.7 | 6.4 | .. | .. | 21.6 | 12.3 |
| Industry, value added (% of GDP) | .. | .. | .. | .. | .. | .. | .. | 26.6 | 37.5 | 21.2 | 26.2 | 28.5 | 30.2 | .. | .. | 26.1 | 40.9 |
| Services, etc., value added (% of GDP) | 5.5 | 2.5 | 4.8 | 9.4 | 9.6 | (7.7) | 4.0 | 5.5 | 7.7 | 3.4 | 2.2 | (2.0) | 6.0 | .. | .. | 7.4 | 6.3 |
| External Accounts | | | | | | | | | | | | | | | | | |
| Exports of goods and services (% of GDP) | 89.5 | 86.8 | 86.5 | 87.5 | 91.9 | 62.1 | 84.0 | 36.5 | 27.1 | 19.0 | 67.1 | 89.7 | 60.0 | 37.7 | .. | 16.6 | 29.2 |
| Imports of goods and services (% of GDP) | 71.6 | 70.0 | 65.6 | 65.5 | 80.8 | 110.0 | 77.3 | 44.9 | 44.9 | 31.4 | 65.9 | 93.1 | 59.7 | 45.7 | .. | 18.9 | 27.7 |
| Current account balance (% of GDP) | (8.2) | (9.4) | (5.6) | (4.6) | (17.2) | (43.1) | (14.7) | (2.6) | .. | 0.9 | .. | (13.3) | 0.9 | .. | .. | .. | .. |
| External debt (% of GNI) | 34.7 | 40.1 | 45.0 | 43.5 | 48.0 | 49.8 | 43.5 | 56.7 | 68.9 | 51.0 | 8.0 | 67.2 | 39.6 | 66.1 | .. | 24.0 | 31.5 |
| Total debt service (% of GNI) | 3.3 | 3.7 | 3.7 | 3.3 | 4.4 | 4.6 | 3.8 | 4.0 | 1.3 | 1.8 | 1.1 | 6.1 | 5.7 | 3.9 | .. | 2.9 | 5.3 |
| Total reserves in months of imports | 3.0 | 2.2 | 3.2 | 3.3 | 3.1 | 2.5 | 2.9 | 2.7 | .. | 7.2 | .. | 0.9 | 4.7 | .. | .. | 8.4 | 8.6 |
| Gross fixed capital formation (% of GDP) | 26.3 | 28.1 | 25.5 | 27.1 | 35.0 | 35.0 | 29.5 | 24.0 | 57.0 | 19.1 | 11.5 | 21.5 | 22.7 | 26.2 | .. | 23.7 | 27.2 |
| Fiscal Accounts (% of GDP) 1/ | | | | | | | | | | | | | | | | | |
| Revenue and Grants (% of GDP) | 32.3 | 33.0 | 33.1 | 34.9 | 33.2 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Total Expenditure (and net lending, % of GDP) | 36.7 | 37.7 | 38.0 | 38.3 | 34.8 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Overall Budget Balance, before grants (% of GDP) | (6.6) | (7.5) | (6.5) | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Overall Budget Balance, after grants (% of GDP) | (4.4) | (4.7) | (4.9) | (3.4) | (1.7) | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Social Indicators | | | | | | | | | | | | | | | | | |
| Health | | | | | | | | | | | | | | | | | |
| Life expectancy at birth, total (years) | 65.4 | .. | 66.3 | .. | .. | 67.6 | 66.5 | 74.1 | 62.7 | 61.5 | 67.8 | 72.6 | 72.1 | 62.3 | 67.6 | 63.1 | 69.8 |
| Immunization, DPT (% of children ages 12-23 months) | 97.0 | 98.0 | 98.0 | 98.0 | 96.0 | 98.0 | 97.5 | 98.5 | 90.8 | 74.8 | 85.2 | 98.3 | 92.5 | 77.8 | 84.7 | 62.9 | 85.9 |
| Improved sanitation facilities (% of population with access) | .. | .. | .. | .. | 59.0 | .. | 59.0 | 91.0 | 70.0 | 35.0 | 72.0 | .. | 94.0 | 31.0 | 28.0 | 37.2 | 57.3 |
| Improved water source (% of population with access) | .. | .. | .. | .. | 83.0 | .. | 83.0 | 79.0 | 62.0 | 90.0 | 47.0 | 88.0 | 100.0 | 70.0 | 94.0 | 84.4 | 81.6 |
| Mortality rate, infant (per 1,000 live births) | 45.0 | .. | .. | .. | .. | 33.0 | 39.0 | 14.1 | 71.0 | 62.5 | 16.0 | 12.5 | 14.2 | 24.8 | 35.4 | 66.1 | 34.4 |
| Population | | | | | | | | | | | | | | | | | |
| Population, total (million) | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 19.2 | 0.6 | 25.8 | 0.8 | 0.1 | 1.2 | 0.4 | 0.1 | 1,410.7 | 2,415.8 |
| Population growth (annual %) | 2.7 | 2.6 | 2.6 | 2.5 | 2.5 | 2.5 | 2.6 | 0.5 | 1.0 | 2.1 | 0.9 | 0.8 | 1.0 | 2.7 | 0.5 | 1.7 | 1.0 |
| Urban population (% of total) | 27.5 | 27.9 | 28.3 | 28.8 | 29.2 | 29.6 | 28.6 | 15.4 | 10.4 | 14.6 | 49.6 | 52.0 | 42.6 | 16.4 | 22.3 | 27.9 | 47.6 |
| Education | | | | | | | | | | | | | | | | | |
| School enrollment, preprimary (% gross) | 48.3 | 47.6 | 47.6 | 41.2 | 47.9 | 49.2 | 47.0 | .. | .. | 17.8 | 14.0 | 100.6 | 95.3 | 39.0 | .. | 30.0 | 36.4 |
| School enrollment, primary (% gross) | 127.3 | 121.1 | 114.6 | 109.6 | 103.5 | 93.7 | 111.6 | 101.1 | .. | 113.2 | 107.4 | 113.1 | 103.8 | 93.5 | 115.9 | 99.6 | 114.0 |
| School enrollment, secondary (% gross) | 55.6 | 66.3 | 66.7 | 73.6 | 72.8 | .. | 67.0 | 81.4 | .. | 40.8 | 83.9 | 109.0 | 82.9 | 26.2 | 84.0 | 46.9 | 72.4 |

1/ IMF Maldives: 2006, 2004, and 2003 Public Information Notices on Article IV Consultations (consultations unavailable)
Source: WB World Development Indicators (September 2006 update) for all indicators excluding those noted.

Annex Table 8: Maldives - Millennium Development Goals

| | 1990 | 1994 | 1997 | 2000 | 2003 | 2005 |
|---|-------|-------|---------|---------|---------|---------|
| Goal 1: Eradicate extreme poverty and hunger | | | | | | |
| Income share held by lowest 20% | .. | .. | .. | .. | .. | .. |
| Malnutrition prevalence, weight for age (% of children under 5) | .. | 39 | .. | .. | .. | .. |
| Poverty gap at \$1 a day (PPP) (%) | .. | .. | .. | .. | .. | .. |
| Poverty headcount ratio at \$1 a day (PPP) (% of population) | .. | .. | .. | .. | .. | .. |
| Poverty headcount ratio at national poverty line (% of population) | .. | .. | .. | .. | .. | .. |
| Prevalence of undernourishment (% of population) | .. | .. | 15 | .. | 11 | 10 |
| Goal 2: Achieve universal primary education | | | | | | |
| Literacy rate, youth total (% of people ages 15-24) | 98 | .. | .. | .. | .. | .. |
| Persistence to grade 5, total (% of cohort) | .. | .. | .. | .. | .. | 92 |
| Primary completion rate, total (% of relevant age group) | .. | .. | .. | 101.8 | .. | 127.3 |
| School enrollment, primary (% net) | .. | .. | .. | 96 | 90 | 79 |
| Goal 3: Promote gender equality and empower women | | | | | | |
| Proportion of seats held by women in national parliament (%) | 6.0 | .. | 6.0 | 6.0 | 6.0 | 12.0 |
| Ratio of girls to boys in primary and secondary education (%) | .. | .. | .. | 101.0 | 101.0 | 101.6 |
| Ratio of young literate females to males (% ages 15-24) | 100.0 | .. | .. | .. | .. | .. |
| Share of women employed in the nonagricultural sector (% of total nonagricultural employment) | 32 | 33 | 34 | 37 | 35 | 36 |
| Goal 4: Reduce child mortality | | | | | | |
| Immunization, measles (% of children ages 12-23 months) | 96.0 | 97.0 | 96.0 | 99.0 | 96.0 | 97.0 |
| Mortality rate, infant (per 1,000 live births) | 79 | .. | .. | 45 | .. | 33 |
| Mortality rate, under-5 (per 1,000) | 111 | .. | .. | 60 | .. | 42 |
| Goal 5: Improve maternal health | | | | | | |
| Births attended by skilled health staff (% of total) | .. | 90.0 | .. | .. | .. | .. |
| Maternal mortality ratio (modeled estimate, per 100,000 live births) | .. | .. | .. | 110.0 | .. | .. |
| Goal 6: Combat HIV/AIDS, malaria, and other diseases | | | | | | |
| Children orphaned by HIV/AIDS | .. | .. | .. | .. | .. | .. |
| Contraceptive prevalence (% of women ages 15-49) | .. | .. | .. | 32 | .. | 39 |
| Incidence of tuberculosis (per 100,000 people) | 142.1 | 105.9 | 84.9 | 68.1 | 54.6 | 47.2 |
| Prevalence of HIV, female (% ages 15-24) | .. | .. | .. | .. | .. | .. |
| Prevalence of HIV, total (% of population ages 15-49) | .. | .. | .. | .. | .. | .. |
| Tuberculosis cases detected under DOTS (%) | .. | .. | 93.1 | 73.1 | 88.3 | 94.5 |
| Goal 7: Ensure environmental sustainability | | | | | | |
| CO2 emissions (metric tons per capita) | 0.7 | 0.9 | 1.4 | 1.7 | 1.4 | .. |
| Forest area (% of land area) | 3 | .. | .. | 3 | .. | 3 |
| GDP per unit of energy use (constant 2000 PPP \$ per kg of oil) | .. | .. | .. | .. | .. | .. |
| Improved sanitation facilities (% of population with access) | .. | .. | .. | .. | .. | 59 |
| Improved water source (% of population with access) | 96 | .. | .. | .. | .. | 83 |
| Nationally protected areas (% of total land area) | .. | .. | .. | .. | .. | .. |
| Goal 8: Develop a global partnership for development | | | | | | |
| Aid per capita (current US\$) | 96.7 | 121.6 | 97.0 | 66.0 | 65.5 | 203.0 |
| Debt service (PPG and IMF only, % of exports of G&S, excl. | 4 | 3 | 7 | 4 | 3 | 7 |
| Fixed line and mobile phone subscribers (per 1,000 people) | 28.9 | 48.5 | 72.1 | 110.5 | 308.0 | 564.1 |
| Internet users (per 1,000 people) | 0.0 | 0.0 | 3.0 | 20.7 | 54.3 | 59.2 |
| Personal computers (per 1,000 people) | .. | .. | 18.7 | 34.5 | 86.2 | 112.1 |
| Total debt service (% of exports of goods, services and income) | 5 | 3 | 7 | 4 | 4 | 7 |
| Unemployment, youth female (% of female labor force ages 15-24) | .. | .. | .. | 5.1 | .. | .. |
| Unemployment, youth male (% of male labor force ages 15-24) | .. | .. | .. | 4.0 | .. | .. |
| Unemployment, youth total (% of total labor force ages 15-24) | .. | .. | .. | 4.4 | .. | .. |
| Other | | | | | | |
| Fertility rate, total (births per woman) | 6.3 | .. | 5.2 | 4.7 | 4.3 | 4.0 |
| GNI per capita, Atlas method (current US\$) | .. | .. | 1,780.0 | 2,010.0 | 2,160.0 | 2,320.0 |
| GNI, Atlas method (current US\$) (billions) | .. | .. | 0.5 | 0.6 | 0.7 | 0.8 |
| Gross capital formation (% of GDP) | .. | .. | 33.2 | 26.3 | 27.1 | 35.0 |
| Life expectancy at birth, total (years) | 60.5 | .. | 63.9 | 65.4 | 66.3 | 67.6 |
| Literacy rate, adult total (% of people ages 15 and above) | 94.8 | .. | .. | .. | .. | .. |
| Population, total (millions) | 0.2 | 0.2 | 0.3 | 0.3 | 0.3 | 0.3 |
| Trade (% of GDP) | .. | .. | 169.7 | 161.1 | 153.0 | 172.1 |

Source: World Development Indicators database, May 2007

Annex Table 9: Maldives Doing Business Indicators

| <u>Ease of...</u> | <u>Doing Business 2008 rank</u> | <u>Doing Business 2007 rank</u> | <u>Change in rank</u> |
|------------------------|---------------------------------|---------------------------------|-----------------------|
| Doing Business | 60 | 58 | -2 |
| Starting a Business | 34 | 31 | -3 |
| Dealing with Licenses | 8 | 8 | 0 |
| Employing Workers | 7 | 7 | 0 |
| Registering Property | 178 | 178 | 0 |
| Getting Credit | 135 | 132 | -3 |
| Protecting Investors | 64 | 62 | -2 |
| Paying Taxes | 1 | 1 | 0 |
| Trading Across Borders | 110 | 100 | -10 |
| Enforcing Contracts | 94 | 95 | +1 |
| Closing a Business | 120 | 116 | -4 |

NOTE:

1. *Starting a Business:* This topic identifies the bureaucratic and legal hurdles an entrepreneur must overcome to incorporate and register a new firm. It examines the procedures, time, and cost involved in launching a commercial or industrial firm with up to 50 employees and start-up capital of 10 times the economy's per-capita gross national income (GNI).
2. *Dealing with Licenses:* This topic tracks the procedures, time, and costs to build a warehouse, including obtaining necessary licenses and permits, completing required notifications and inspections, and obtaining utility connections.
3. *Employing Workers:* This topic measures the flexibility of labor regulations. It examines the difficulty of hiring a new worker, rigidity of rules on expanding or contracting working hours, the non-salary costs of hiring a worker, and the difficulties and costs involved in dismissing a redundant worker.
4. *Registering Property:* This topic examines the steps, time, and cost involved in registering property, assuming a standardized case of an entrepreneur who wants to purchase land and a building in the largest business city—already registered and free of title dispute.
5. *Getting Credit:* This topic explores two sets of issues—credit information registries and the effectiveness of collateral and bankruptcy laws in facilitating lending.
6. *Protecting Investors:* This topic measures the strength of minority shareholder protections against misuse of corporate assets by directors for their personal gain.
7. *Paying Taxes:* This topic addresses the taxes and mandatory contributions that a medium-size company must pay or withhold in a given year, as well as measures of administrative burden in paying taxes.
8. *Trading Across Borders:* This topic looks at the procedural requirements for exporting and importing a standardized cargo of goods. Every official procedure is counted -- from the contractual agreement between the 2 parties to the delivery of goods -- along with the time necessary for completion.
9. *Enforcing Contracts:* This topic looks at the efficiency of contract enforcement by following the evolution of a sale of goods dispute and tracking the time, cost, and number of procedures involved from the moment the plaintiff files the lawsuit until actual payment.
10. *Closing a Business:* This topic identifies weaknesses in existing bankruptcy law and the main procedural and administrative bottlenecks in the bankruptcy process.

Source: Doing Business Indicators database, October 2007.

Annex Table 10: Maldives Governance Indicators*, 1998 - 2006

| Governance Indicator | 1998 | 2002 | 2006 |
|--|-------|-------|-------|
| <u>Voice and Accountability</u> | | | |
| Sources | 2 | 2 | 5 |
| Percentile Rank | 29.8 | 24.5 | 20.2 |
| Governance Score (0-100) | -0.69 | -0.85 | -1.02 |
| Standard Error (-2.5 to +2.5) | 0.34 | 0.29 | 0.26 |
| <u>Political Stability</u> | | | |
| Sources | 2 | 2 | 3 |
| Percentile Rank | 83.2 | 83.2 | 72.1 |
| Governance Score (0-100) | 1.03 | 1.01 | 0.78 |
| Standard Error (-2.5 to +2.5) | 0.41 | 0.42 | 0.34 |
| <u>Government Effectiveness</u> | | | |
| Sources | 2 | 4 | 5 |
| Percentile Rank | 82.9 | 71.6 | 56.9 |
| Governance Score (0-100) | 0.96 | 0.57 | 0.03 |
| Standard Error (-2.5 to +2.5) | 0.19 | 0.23 | 0.24 |
| <u>Regulatory Quality</u> | | | |
| Sources | 2 | 3 | 4 |
| Percentile Rank | 74.1 | 70.7 | 59.5 |
| Governance Score (0-100) | 0.68 | 0.66 | 0.26 |
| Standard Error (-2.5 to +2.5) | 0.63 | 0.31 | 0.27 |
| <u>Rule of Law</u> | | | |
| Sources | 2 | 3 | 5 |
| Percentile Rank | 64.8 | 62.4 | 58.1 |
| Governance Score (0-100) | 0.43 | 0.28 | 0.2 |
| Standard Error (-2.5 to +2.5) | 0.3 | 0.25 | 0.26 |
| <u>Control of Corruption</u> | | | |
| Sources | 2 | 3 | 4 |
| Percentile Rank | 60.2 | 53.9 | 39.3 |
| Governance Score (0-100) | 0.11 | -0.13 | -0.51 |
| Standard Error (-2.5 to +2.5) | 0.31 | 0.23 | 0.28 |

*Higher Percentile rank indicates a better governance score

NOTE:

1. Voice and Accountability: Measures the extent to which country's citizens are able to participate in selecting their government, as well as freedom of expression, freedom of association, and a free media
2. Political Stability and Absence of Violence: Measures the perceptions of the likelihood that the government will be destabilized or overthrown by unconstitutional or violent means, including domestic violence and terrorism
3. Government Effectiveness: Measures the quality of public services, the quality of the civil service and the degree of its independence from political pressures, the quality of policy formulation and implementation, and the credibility of the government's commitment to such policies
4. Regulatory Quality: Measures the ability of the government to formulate and implement sound policies and regulations that permit and promote private sector development
5. Rule of Law: Measures the extent to which agents have confidence in and abide by the rules of society, in particular the quality of contract enforcement, the police, and the courts, as well as the likelihood of crime and violence
6. Control of Corruption: Measures the extent to which public power is exercised for private gain, including petty and grand forms of corruption, as well as "capture" of the state by elites and private interests.

Source: *Governance Indicators Database, July 2007.*