

Mozambique: First Climate Change Development Policy Operation**SUMMARY OF DISCUSSION*****Meeting of the Executive Directors****January 24, 2013**

Directors approved the First Climate Change Development Policy Operation for the Republic of Mozambique in the amount of SDR 32.6 million (US\$50 million equivalent) on the payment terms and conditions set out in the President's Memorandum (IDA/R2012-0303).

Directors expressed support for the objectives of the operation and its alignment with priorities in the Country Partnership Strategy, including reducing vulnerability and increasing resilience. Directors noted that this is the first development policy operation of its kind in Sub-Saharan Africa and commended its innovative and ambitious approach. They noted the operation is part of an increasing commitment to the climate agenda on the part of the Government, the World Bank and international donors. Directors welcomed the government's efforts to implement a combination of pilot investments, knowledge management, and policy and institutional reforms in an integrated strategic program for climate resilience.

Directors encouraged careful sequencing of the series of development policy operations that are designed to promote policy and institutional reforms for climate resilience in Mozambique. They called for continued attention to coordination among donors and across sectors, capacity building, including at the local level, adequate project supervision, and the management of project-specific risks. Directors also emphasized the important contribution of an analysis of poverty and social impacts and monitoring of results to ensure that benefits reach the most vulnerable. Directors looked forward to the transfer of knowledge and experience gained in the first development policy operation, within the country and internationally.

*This summary is not an approved record.