

LAO PDR: Eighth Poverty Reduction Support Operation**SUMMARY OF DISCUSSION*****Meeting of the Executive Directors****August 9, 2012**

Executive Directors approved a Grant in the amount of SDR 13.3 million (US\$20 million equivalent) to the Lao People's Democratic Republic on the payment terms and conditions set out in the President's Memorandum (IDA/R2012-0191).

Directors expressed support for the operation, which would support strengthening the sustainable management of increasing revenues from the natural resource sectors in order to deliver improved public services. In this context, Directors highlighted the importance of promoting sustainable development, economic diversification and job growth, while also fostering transparency, accountability and good governance. Close program monitoring was also emphasized, as was the need to focus on vulnerable groups and address gender disparities. Finally, Directors encouraged continued close collaboration between the government and development partners.

*This summary is not an approved record.