

CHINA: COUNTRY PARTNERSHIP STRATEGY FY13 - 16**CHAIR'S SUMMING UP*****Meeting of the Executive Directors****November 6, 2012**

Executive Directors discussed the World Bank Group Country Partnership Strategy (CPS) FY13-16 for China (R2012-0211[IFC/R2012-0324; MIGA/R2012-0064]).

Directors commended the authorities for China's economic and social development and success in reducing poverty, as well as its contributions to achieving global MDGs. They noted the continued focus of China's 12th Five Year Plan on improving the quality of growth and addressing economic, social, and environmental imbalances, and remarked on the country's effective economic management in the wake of the financial crisis.

Directors noted the success of the last CPS and expressed broad support for the objectives outlined in the current joint Bank, IFC, and MIGA CPS, welcoming a strongly integrated approach and observing that it is aligned with the country's development objectives. They welcomed the CPS' strategic themes of supporting greener growth and promoting more inclusive development, as well as the cross-cutting theme of advancing mutually beneficial relations with the world. They noted that successfully addressing environmental issues in China would have a positive global impact. Directors called on the Bank Group to continue to seek being a partner of choice, and to support efforts to address gender and regional disparities, as well as other issues such as corporate governance. Directors noted that the success of the CPS will hinge on transfer of knowledge through innovative projects that are sustainably replicated across the country. To this end, Directors encouraged results measurement to capture this learning dynamic, and urged careful attention to the Bank Group's financial additionality.

Directors expressed support for the continued enhancement of knowledge services and innovation under the CPS, both with and without lending engagement, and stressed the importance of an appropriate model going forward, drawing broader lessons for Bank Group work in other countries, particularly middle-income countries. Directors also underscored the importance of the two-way partnership of mutual learning with China to advance the global development agenda, especially with respect to south-south opportunities.

Directors appreciated the positive integration and alignment of World Bank Group activities, and emphasized the importance of continued strong and close collaboration to maximize impact on the ground. Finally, they looked forward to CPS implementation, and encouraged IFC, MIGA and IBRD to continue to ensure complementarity and synergy.

*This summary is not an approved record.