

## **Philippines**

### **Country Partnership Framework**

**December 17, 2019**

#### **Chair's Summary\***

Executive Directors welcomed the joint IBRD/IFC/MIGA Country Partnership Framework for the Republic of the Philippines for the period July 2019 through December 2023 and affirmed the strong focus on boosting human capital development, competitiveness and resilience.

Directors acknowledged important recent development gains in the Philippines and encouraged continued focus on implementing critical reforms and institution-building as the country makes the transition to Upper-Middle Income Country status.

Directors welcomed the CPF's engagement on the competitiveness agenda, particularly in support of job creation. They considered the related DPL series to be an important platform for WBG collaboration towards crowding in private investment, promoting new markets, and achieving fair market competition. Directors also noted the importance of underpinning the resilience theme and promoting quality disaster management.

Directors underscored the challenge of inequality and urged intensified WBG focus on addressing its root causes and boosting shared prosperity in the country. They welcomed the CPF's strong focus on addressing drivers of conflict and highlighted support for WBG engagement for peace and development in Mindanao. They encouraged WBG to share the lessons learned in this area through South-South cooperation.

Directors noted the results orientation of the CPF. They urged strong focus on monitoring and evaluation throughout the CPF period, incorporating gender considerations and the concerns of vulnerable populations.

Directors encouraged strong collaboration across IBRD, IFC and MIGA and complementarity with other development partners in support of robust and sustainable country outcomes in the Philippines.

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\*This Summary is not an approved record.