

Republic of Kazakhstan
Country Partnership Framework for FY20-25

Chair Summary*

December 12, 2019

Executive Directors discussed the joint IBRD/IFC/MIGA Country Partnership Framework (CPF) for the Republic of Kazakhstan for the period of FY20-25.

Directors welcomed the CPF's focus on institutional improvements to catalyze the changes needed to secure sustainable private sector-driven growth that would generate jobs and create opportunities to promote growth and productivity.

Directors noted Kazakhstan's achievements in terms of poverty reduction, income equality, and basic social indicators, whilst underlining the need to bridge institutional gaps, spearhead reforms to increase resilience to commodity and trade shocks, and shift financing from subsidies to investments. Directors welcomed the path to graduation while asking for a clearer picture of activities needed to support this process. They highlighted the need for the authorities to engage with the Bank to support institutional strengthening, education, the fight against corruption and transitioning to a low-carbon economy. They also encouraged Kazakhstan to support the transition to high-income status by reforming fiscal, financial, governance, regulatory, and service delivery systems to strengthen competitiveness, and pushed the Bank to apply greater selectivity to the pipeline of projects.

Directors noted the cooperation among WBG institutions. They stressed the importance of deepening citizen engagement, with due attention to the most vulnerable segments of the population, and enhanced collaboration with other development partners.

* This summary is not an approved record.