

People's Republic of China

Country Partnership Framework FY20-FY25

Chair Summary*

December 5, 2019

Executive Directors discussed the World Bank Group's Country Partnership Framework (CPF) for the People's Republic of China for the period FY20-FY25.

Most Directors welcomed the increasingly selective focus on addressing China's remaining gaps in policies and institutions identified in the CPF, and urged the team to ensure that future operations address these gaps. They noted the decline in the lending path and the efforts to align the WBG engagements with agreements reached in the Capital Increase Policy Package. Some Directors called for a more explicit pathway towards graduation based on progress, and continued monitoring of policies and institutions required for sustainable IBRD graduation.

Directors highlighted the WBG's catalytic role in supporting further market reforms in China, creating a level-playing field, and leveraging the private sector, with the purpose of ensuring that the benefits of growth are shared broadly and the remaining poverty gaps are closed. Directors welcomed the focus on regional and global public goods, particularly on climate change and environmental management. They urged China to accelerate its work on the environment. They urged distilling learning and knowledge from China's development experience.

Directors encouraged the WBG to pay special attention to managing implementation risks, in particular environmental and social risks, and asked for closer engagement on country-level coordination and debt transparency. In executing the CPF, they recognized the need for the WBG to remain flexible in employing its instruments to ensure measurable and sustainable results. In particular, they encouraged government support to lagging regions to help promote inclusion of shared prosperity across the country.

*This Summary is not an approved record.