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**Report No. P-5945-BD**

**MEMORANDUM AND RECOMMENDATION**  
**OF THE**  
**PRESIDENT OF THE**  
**INTERNATIONAL DEVELOPMENT ASSOCIATION**  
**TO THE**  
**EXECUTIVE DIRECTORS**  
**ON A**  
**PROPOSED CREDIT**  
**OF SDR 49.5 MILLION**  
**TO THE**  
**PEOPLE'S REPUBLIC OF BANGLADESH**  
**FOR A**  
**FEMALE SECONDARY SCHOOL ASSISTANCE PROJECT**

**FEBRUARY 16, 1993**

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### CURRENCY EQUIVALENTS

Currency Unit = Bangladesh Taka (Tk)

(US\$1.00 = Tk 39 (July 1992))

### ACADEMIC YEAR

January 1 to December 31

### FISCAL YEAR

July 1 to June 30

### ABBREVIATIONS AND DEFINITIONS

ADB	-	Asian Development Bank
DSHE	-	Directorate of Secondary and Higher Education
ESPD	-	Education and Social Policy Department
FESP	-	Female Education Scholarship Program
MOE	-	Ministry of Education
OED	-	Operations Evaluation Department
PIU	-	Project Implementation Unit
SSC	-	Secondary School Certificate
Thana	-	Administrative Subdivision (about 235,000 people on average)
UNDP	-	United Nations Development Programme
USAID	-	United States Agency for International Development

BANGLADESHFEMALE SECONDARY SCHOOL ASSISTANCE PROJECTCredit and Project Summary

Borrower: People's Republic of Bangladesh  
Amount: SDR 49.5 million (US\$68 million equivalent)  
Terms: Standard with 40 years maturity  
Onlending Terms: Not Applicable  
Financing Plan:

	<u>(US\$ million)</u>
Government	12.0
International Development Association	<u>68.0</u>
Total	<u>80.0</u>

Economic Rate of Return: Not applicable  
Staff Appraisal Report: Report No. 11386-BD  
Map: IBRD No. 24276

**MEMORANDUM AND RECOMMENDATION OF THE PRESIDENT  
OF THE INTERNATIONAL DEVELOPMENT ASSOCIATION  
TO THE EXECUTIVE DIRECTORS  
ON A PROPOSED CREDIT TO  
THE PEOPLE'S REPUBLIC OF BANGLADESH  
FEMALE SECONDARY SCHOOL ASSISTANCE PROJECT**

1. I submit for your approval the following report and recommendation on a proposed development credit to Bangladesh for SDR 49.5 million, the equivalent of US\$68.0 million, on standard IDA terms with a maturity of 40 years, to help finance a project for Female Secondary School Assistance.

2. **Background.** IDA has taken a lead role in assisting the Government of Bangladesh to promote greater access of women to social services and higher participation of women in the country's development. Its report Strategies for Enhancing the Role of Women in Economic Development (1990) highlighted the strategic need for investing in women to broaden economic and social development returns, considering that benefits from such investments diffuse widely through society and across generations. The Fourth Population and Family Health Project (Credit 2559-BD of 1991) is improving women's access to health, nutrition, and family planning services, participation in service delivery, and access to income through three economic, social, and leadership development programs, while the General Education Project (Credit 2118-BD of 1990) is increasing girls' primary enrollment and women's participation in the teaching force. The present project responds to a request from the highest levels of Government in Bangladesh to support further these objectives. It will complement Government and donor programs for strengthening secondary education by providing special assistance to girls for minimizing the disparity in access to secondary education between girls and boys. Through a package of integrated activities addressing out-of-school and in-school constraints to girls' secondary enrollment and promoting positive community values toward educating girls, the project seeks to stimulate a major increase in girls' secondary enrollment, thereby enlarging the stock of educated women capable of participating fully in economic and social development of the country. The project conforms to IDA's Bangladesh assistance strategy, which emphasizes human resource development and calls for a greater focus on enhancing the potential of women.

3. Educational attainment levels of women in Bangladesh are among the lowest in the world, preventing half the population from participating fully in development processes. From age 5 years and above, the national literacy rate for females is 20% while that for males is 35% and the national average is 28% (1991 Preliminary Census). Gender disparity in education access, while present throughout the education system, widens significantly between primary and secondary levels. In 1991, 75% of girls age 6-10 were enrolled in primary school and 14% of girls age 11-16 were in secondary school. By comparison, 85% of primary age boys and 25% of secondary age boys were enrolled.

4. The Government has already started promoting measures to enhance secondary education for girls. It has been phasing in a Compulsory Primary Education Policy in 68 thanas, which is likely to raise the number of girls (and boys) eligible to enter secondary school. Since January 1990, it has been experimenting with a Free Tuition for Girls Policy to attract more rural girls into Grades 6-8. Implementation is facing problems. The Policy was conceived

in a hurry without adequate analysis or preparation. Funds are going directly to schools, but on the basis of unreliable information about girls' enrollment in the schools. The subsidy paid out to the schools is insufficient to compensate the schools for the loss of tuition from the girls, which has led some schools to inflate enrollment figures and/or continue charging tuition from the intended beneficiaries. No monitoring mechanism is in place to keep track of increased enrollments and to ensure that the girls actually benefit from the Policy. As support stops after Grade 8, the Policy fails to address the much greater disparity in enrollments in Grades 9 and 10 and in graduation rates. Thus, the stock of girls qualified to go on to higher education is likely to remain low. A comprehensive study of the Policy is being carried out under the Japanese Grant Facility in order to recommend improvements. During the project period, the Policy will be suspended in the project schools.

5. Another measure to enhance secondary education for girls has been the pilot Female Education Scholarship Program (FESP), which as a component of the General Education Project provides stipends to secondary school girls (Grades 6-10). The FESP was started as a local initiative in 1977 and expanded to six thanas with USAID financing from 1982-92. Stipends were disbursed into girls' personal accounts in commercial banks to cover about half of their personal expenses of secondary education. The FESP has resulted in: (a) raising female enrollment and attendance levels; (b) increasing numbers of girls completing Grade 10, who generally performed better than the national average in Secondary School Certificate (SSC) examinations; (c) delaying marriage; (d) exposing girls to the banking system and to handling their own funds; and (e) supplying reliable income to schools through timely payment of fees. It provides the basic model for the present project. The model is being adapted by structuring stipend rates to reflect rising educational costs from lower to upper grades and to give an extra incentive for reducing high dropout rates in upper grades. It also is being enhanced by increasing the proportion of female teachers, building wider public support for girls' education, offering occupational skills, improving personal hygiene and school sanitation conditions, and providing a strong monitoring and evaluation system, including a management information system.

6. Although much is being done to foster female participation in the education process, both out-of-school and in-school factors limit opportunities for secondary education of girls. Out-of-School Factors. The personal cost of secondary education is a significant part of disposable income for rural households after covering basic needs. According to appraisal estimates, the average annual personal cost of secondary education for girls in Grades 6-10 is about US\$54 equivalent per student, rising from US\$40 in Grade 6 to US\$69 in Grade 10. While seemingly able to pay for educating some children, even better-off parents have difficulty finding resources for enrolling daughters. Because society views marriage and reproduction as the ultimate goal for women, education is not considered necessary preparation for a girl destined to become a "housewife". Boys are seen as economic assets and about 75% of household education expenses are spent on them. In-School Factors. Secondary education is not seen as providing practical skills and training. The curriculum, teaching materials, and examinations are not adapted to rural conditions. Schools are unattractive, and lack separate washrooms and toilet facilities. The number of women teachers and administrators is small, depriving girls of role models to stimulate employment aspirations.

7. With ADB, UNDP, and IDA support, the Government is starting to address some in-school factors. ADB's recently completed Secondary Science Education

Project strengthened science education curriculum and teaching, upgraded science facilities in about half the secondary schools, and enhanced the project implementation capabilities of the Directorate of Secondary and Higher Education (DSHE) in the Ministry of Education (MOE); a follow-up project is being prepared. ADB's Higher Secondary Education Sector Project addresses curriculum and textbook improvements, teacher training, infrastructure development, and education management improvements. Moreover, IDA's General Education Project includes studies (UNDP-financed) of major secondary areas needing improvement, including planning, management, financing, examinations, curriculum and textbooks, academic supervision and inspection, teacher education, and female participation.

8. Project Objectives. The main objective is to stimulate a significant increase in secondary school enrollment of girls, thereby enlarging the stock of educated women capable of participating fully in economic and social development of the country. This approach will make Bangladesh a South Asia pioneer supporting female secondary education. Specifically, it will seek to: (a) increase the number of girls enrolled in Grades 6-10 and assist them to pass their SSC examination; (b) enhance the number of secondary education teachers, particularly females; (c) provide occupational skills training to school-leaving girls; (d) promote a supportive community environment for girls' education; (e) provide a healthier and safer setting for girls by enhancing school attractiveness; and (f) strengthen the DSHE, MOE through implementation and capacity-building support.

9. Project Description. The integrated, catalytic package of activities supported by the project will include:

- (a) A Stipend Program (52% of total project cost). Stipends will be provided for 1.5 million girl-years of secondary education; about half will be new students. They will be available to six successive cohorts of girls moving from Grades 6 to 10 in each of the 118 project thanas. The rates (US\$18 in Grade 6, US\$20 in Grade 7, US\$22 in Grade 8, US\$36 in Grade 9, and US\$45 in Grade 10) will cover full tuition and Board examination costs and an increasing proportion of school fees, textbooks, stationery, uniforms, shoes, transport, and kerosene (for lamps) reflecting girls' rising educational costs and need for an extra incentive in upper grades to reduce high dropout rates.
- (b) A Teacher Enhancement Program (7%). Incremental costs of salaries will be covered for about 11,800 additional teachers required by the growth of female enrollments in the project thanas.
- (c) An Occupational Skills Development Program (7%). Training programs will be prepared, on a pilot basis, to improve wage and self-employment prospects for about 8,000 girls leaving secondary school.
- (d) A Female Education Awareness Program (6%). Community support will be developed for female access to secondary education by increasing public awareness about educational, financial, and social benefits of educating girls.
- (e) A Water Supply and Sanitation Program (2%). Good hygiene and sanitation will be promoted, latrines and tubewells provided, and active beneficiary involvement stimulated in participating schools.

- (f) An Institutional Development Program: Implementation support (17%) and capacity-building support (9%). This assistance will strengthen the implementation and monitoring capacity of the DSHE.

The project's cost is estimated at US\$80 million equivalent, with a foreign exchange component of US\$2.7 million (3.4%) and duties and taxes of US\$0.1 million. A breakdown of the project costs and financing plan are in Schedule A. Amounts and methods of procurement and disbursement are in Schedule B. Retroactive financing is proposed of up to US\$300,000 for start-up costs of the Project Implementation Unit (PIU). A timetable of key project processing events and the status of Bank Group Operations in Bangladesh are in Schedules C and D, respectively. A map is also attached. The Staff Appraisal Report, No. 11386-BD, dated February 16, 1993, is being distributed separately.

10. Project Implementation. The DSHE, MOE will carry out the project over six academic years of the Government's Female Secondary School Assistance Program (1994-2006). A PIU will be established to strengthen DSHE's management capacity, with a Management Technical Assistance team. It will be headed by a Project Director. A woman was appointed to the post on January 7, 1993. The project will cover about one quarter of the country (118 thanas) in two phases in 1994-99 as a time slice of the Government's Program. These thanas were selected because of economic impoverishment levels ("distress level" used by the Government for the Food for Work and Vulnerable Group Development Programs), low female literacy levels, and low female attendance levels. Stipends will be disbursed to girls through personal bank accounts in local branches of a commercial bank. A Participation Agreement will be executed between the MOE and bank. For schools to participate in the project, a Cooperation Agreement between the PIU and the schools will be signed. A Mid-term Review, drawing on baseline data collected for appraisal and the planned management information system, will be undertaken.

11. Experience with Prior IDA Lending for Education. IDA involvement in education and training in Bangladesh has consisted of ten projects with a total financial commitment of about US\$400 million. The main lessons learned point to the need for: (a) Government commitment; (b) intensive project preparation; (c) management support; (d) clear identification of roles and functions of key staff; (e) a monitoring and evaluation system; and (f) community involvement. These lessons have been reflected in the design of the present project. For example, support from the highest levels of Government has been accorded to the project since the early stages of preparation. Management technical assistance has been incorporated and clear operational roles have been laid out for key staff. For the first time in an IDA education project in Bangladesh, a monitoring and evaluation system, with carefully identified monitorable indicators of impact, has been given high priority during project preparation in order to become operational upon the first academic year of project implementation. Community involvement has been given importance by aiming to increase public awareness about and to promote support for educating girls. In addition to these lessons, experience suggests long-term involvement and sustained support will be needed to build up the secondary school system and enrollment of girls. Intensive supervision efforts also will be required. Such support and efforts have paid off for past projects and will be provided for the present project. The findings of OED's Project Completion Reports on completed education and training projects in Bangladesh, OED's Annual Reports, ESPD's Annual Sector Reports, and ongoing sector operations in other countries have been reviewed and incorporated into project preparation and design.

12. Rationale for IDA Involvement. Human resource development, especially the potential of women, is a key component of IDA's assistance strategy towards Bangladesh. Through the Strategies for Enhancing the Role of Women in Economic Development and the ensuing dialogue with the Government, IDA has developed a sound basis for its involvement with the project. IDA also has concentrated on planning and implementing major sector-wide programs in primary education, family planning, and health with strong emphasis on improving women's access to social services. The project will complement and expand these efforts.

13. Project Sustainability. The project will provide a strong foundation for a long-term program to expedite the Government's goal of increasing the number of educated women. It will supply the momentum to double girl secondary school graduates by 1999 and quadruple them by 2006 in the project thanas. The increase in female enrollment and graduation will require only relatively modest Government resources. The peak impact of the project on the total Government budget will be 0.23% in FY98, with full operation in 118 thanas. The peak impact on the total education budget and on the secondary education budget will be 1.62% and 7.04% in FY98, respectively. Considering that Government spending on human resource development generally, and education specifically, is relatively low, these incremental cost levels will be manageable and sustainable over time. While low income levels have been identified as a major constraint on parental decisions to send girls to school, the project aims to create a lasting change in parental attitudes so that the practice of sending girls to secondary school and treating them on par with boys in regard to educational opportunities will have gained wider acceptance within the local communities.

14. Agreed Actions. During negotiations, the Government agreed to: (a) continue financing project girls until graduation in Grade 10; (b) confine tuition increases to Consumer Price Index increases; (c) recruit additional women teachers according to an agreed schedule; (d) appoint key project staff by credit effectiveness and the rest by July 15, 1993; (e) establish the Thana Project Offices and management information system by August 1, 1993; (f) appoint School Level Coordinators; (g) appoint the participating commercial bank; (h) complete a Cooperation Agreement between the PIU and each project school; and (i) carry out the Mid-term Review by September 30, 1996.

15. Conditions of Effectiveness are: (a) issuance of a circular temporarily suspending the Free Tuition for Girls Policy in project schools; (b) appointment of key project staff; (c) execution of the Participation Agreement; and (d) approval of the Project Proforma, satisfactory to IDA.

16. Conditions of Disbursement to eligible girls in project secondary schools are: (a) signing of Cooperation Agreements; and (b) completion of training of headmaster/headmistress and/or School Level Coordinators.

17. Benefits. The project will help close the gap in access to secondary education between girls and boys, increase the proportion of girl graduates and decrease the average number of years of schooling taken to produce one girl graduate, instill a sense of confidence among girls through increased mobility around the community and interaction with the commercial banking system, and increase the access of girls to productive work. It also will have a beneficial impact on fertility, as girls completing secondary education marry about 2.6 years later than those completing primary education and have a Total Fertility Rate of 3.3 compared to that of 4.4 for primary graduates, thereby accelerating the fertility decline in Bangladesh. The project will increase the demand for



education by stimulating present primary and secondary school age girls to achieve secondary education qualifications. Immediate beneficiaries will in turn influence their sisters and their communities. Together these girls (and their families) will lay the foundation for permanent attitudinal changes by passing on their commitment to female education through their aspirations for their own daughters. The project also will enhance the value and self-determination of girls as individuals in their own right and promote higher status of girls in the family, community, and nation. In addition, it will provide female teachers as role models. Finally, the project will help schools to acquire better equipment, materials, and facilities and enhance staffing.

18. The project will yield substantial benefits of increased efficiency. Thanks to reduced repetition and dropout rates, the proportion of girl graduates is expected to increase from 33% to about 62% of girls entering Grade 6 and the average number of school years for producing one girl graduate to drop from 12.5 to about 7.4, a decline having significant unit cost saving implications.

19. Risks. For stipends, three main risks exist. One is that some funds could be misdirected to teachers, project staff, or family members. It will be counteracted by strong project monitoring, semi-annual inspections of the flow of funds from the commercial bank to the girl students, and public awareness activities, including School Level Coordinators (acting as Ombudsmen) and School Assistance Groups. The second risk is that negative attitudes towards girls' education may be more difficult to overcome than anticipated and be reflected in high dropout rates. They will be addressed through the adaptation of the awareness program to evolving needs. The third risk is that positive changes in parental support for education of girls may not be fully sustainable after the project due to low family income, even though an overall improvement in the economy is expected. For the experimental occupational skills component, three major risks are that enough employment or self-employment opportunities may not be found, opportunities identified may not be viable or sustainable, and some girls initially seeking employment may later withdraw. These risks will be addressed through careful preparatory research and planning. Other risks are associated with DSHE's weak implementation capacity and the country's unreliable educational statistics. A strong management information system, formative evaluations, and Mid-term Review, staff training, and intensive IDA supervision will allow for adjusting project design and implementation, if necessary.

20. Environmental Aspects. The project is rated a category "C" operation. The community will be encouraged to become involved in providing adequate water and sanitation. As a result, the project will have a positive environmental impact by making school conditions more attractive to students.

21. Program Objective Categories. The project scope covers three main program objective categories: (a) women in development; (b) human resource development; and (c) poverty alleviation.

22. Recommendation. I am satisfied that the proposed Development credit would comply with the Articles of Agreement of the Association and recommend that the Executive Directors approve it.

Lewis T. Preston  
President

Attachments

Washington, D.C.  
February 16, 1993

BANGLADESH

FEMALE SECONDARY SCHOOL ASSISTANCE PROJECT

Estimated Costs and Financing Plan a/

Estimated Costs:

	<u>Local</u> b/	<u>Foreign</u>	<u>Total</u>
	----- (US\$ million) -----		
Stipends	36.8	0.0	36.8
Teachers	5.3	0.0	5.3
Occupational Skills Development Program	4.7	0.2	4.9
Female Education Awareness Program	3.3	1.1	4.3
Water Supply and Sanitation Program	1.0	0.2	1.1
Institutional Development			
Project Implementation Unit	1.4	0.1	1.6
Thana Project Offices	4.9	0.1	5.0
School Level Coordinators	4.5	0.0	4.5
Project Management Training	5.0	0.0	5.0
Monitoring and Evaluation	1.4	0.3	1.7
Management Technical Assistance	<u>0.3</u>	<u>0.4</u>	<u>0.8</u>
Base Costs	68.6	2.4	71.0
Physical Contingencies	0.1	0.2	0.3
Price Contingencies	<u>8.7</u>	<u>0.1</u>	<u>8.8</u>
Total Project Costs	<u>77.3</u>	<u>2.7</u>	<u>80.0</u>

a/ Figures may not add due to rounding.

b/ Includes duties and taxes estimated at US\$0.1 million.

Financing Plan:

	<u>Local</u>	<u>Foreign</u>	<u>Total</u>
	----- (US\$ million) -----		
Government	12.0	0.0	12.0
IDA	<u>65.3</u>	<u>2.7</u>	<u>68.0</u>
Total	<u>77.3</u>	<u>2.7</u>	<u>80.0</u>

BANGLADESH

FEMALE SECONDARY SCHOOL ASSISTANCE PROJECT

Procurement Method and Disbursements a/ b/

<u>Category of Expenditure</u>	<u>Procurement Method</u>		<u>Total Cost</u>
	<u>LCB</u>	<u>Other c/</u>	
	(US\$ million including contingencies)		
Civil Works	0.0	0.6 (0.5)	0.6 (0.5)
Equipment, Materials, Vehicles and Furniture	0.6 (0.6)	0.3 (0.1)	0.9 (0.7)
Stipends	0.0	41.8 (41.8)	41.8 (41.8)
Technical Assistance and Inspection Fees	0.0	9.1 (9.1)	9.1 (9.1)
Training and Training Materials	0.0	12.0 (12.0)	12.0 (12.0)
Studies	0.0	1.1 (1.1)	1.1 (1.1)
Incremental Salaries and Recurrent Costs	0.0	14.6 (2.7)	14.6 (2.7)
Total	0.6 (0.6)	79.4 (67.4)	80.0 (68.0)

a/ Figures in parenthesis indicate financing by IDA.

b/ Figures may not add due to rounding.

c/ Including community construction, local shopping, consultant selection according to IDA Guidelines and selection of stipend awardees according to project guidelines.

**BANGLADESH**

**FEMALE SECONDARY SCHOOL ASSISTANCE PROJECT**

**Disbursements**

<b>Category</b>	<b>Amount (US\$ million)</b>	<b>% of Expenditures Financed</b>
Civil Works	0.4	80%
Equipment, Materials, Vehicles, and Furniture	0.6	100% of foreign expenditures 100% of local expenditures (ex-factory) 80% of local expenditures for other items procured locally
Stipends	37.6	100%
Technical Assistance and Inspection Fees	8.2	100%
Training and Training Materials	10.8	100%
Studies	1.0	100%
Incremental Teachers Salaries	2.4	80% of expenditures for FY95 65% of expenditures for FY96 50% of expenditures for FY97 30% of expenditures for FY98 20% of expenditures for FY99
Unallocated	<u>7.0</u>	
<b>Total</b>	<b>68.0</b>	

**Estimated IDA Disbursements:**

<b>IDA Fiscal Year</b>	<b>94</b>	<b>95</b>	<b>96</b>	<b>97</b>	<b>98</b>	<b>99</b>	<b>2000</b>
	----- (US\$ million) -----						
<b>Annual</b>	4.2	7.0	8.2	12.2	15.8	18.0	2.6
<b>Cumulative</b>	4.2	11.2	19.4	31.6	47.4	65.4	68.0

Schedule C

BANGLADESH

FEMALE SECONDARY SCHOOL ASSISTANCE PROJECT

Timetable of Key Project Processing Events

- |                                    |   |
|------------------------------------|---|
| (a) Time taken to prepare:         | 17 months   |
| (b) Prepared by:                   | Government with IDA, ILO, UNDP, and NORAD assistance        |
| (c) First IDA mission:             | June 5, 1991  |
| (d) Appraisal mission departure:   | June 21, 1992   |
| (e) Negotiations:                  | January 19, 1993  |
| (f) Planned date of effectiveness: | June 8, 1993  |
| (g) Relevant PCRs and PPARs:       | Reports No. 10232, 10787, 10505, 9177, 8355, 8354, and 6259 |

**THE STATUS OF BANK GROUP OPERATIONS IN BANGLADESH**

**A. STATEMENT OF BANK LOANS AND IDA CREDITS**  
(As of December 31, 1992)

Credit No.	FY	Borrower	Purpose	Bank	Amount in US\$ Million (less cancellations)	
					IDA	Undisbursed
2 Loans and 126 Credits have been fully disbursed of which 11 SECALs, SALs and Program Credits a>				56.9	3226.2	
					1061.8	
					=====	
Cr. 1247-BD	1982	Bangladesh	Chittagong Port		46.7 d>	16.9
Cr. 1455-BD	1984	Bangladesh	Agriculture Research II		17.2 d>	2.5
Cr. 1467-BD	1984	Bangladesh	BWDB Small Schemes		41.5	18.8
Cr. 1490-BD	1984	Bangladesh	Technical Education		31.8 d>	4.7
Cr. 1586-BD	1985	Bangladesh	Second Gas Development		110.0	38.9
Cr. 1591-BD	1985	Bangladesh	Flood Control & Drainage III		48.0	17.5
Cr. 1633-BD	1986	Bangladesh	Rural Electrification II		79.0	39.4
Cr. 1648-BD	1986	Bangladesh	Power Transmission & Dist		56.0 d>	16.1
Cr. 1651-BD	1985	Bangladesh	Shrimp Culture		22.0	12.0
Cr. 1734-BD	1987	Bangladesh	Dhaka WASA III		30.0	11.3
Cr. 1749-BD	1987	Bangladesh	Refinery Modification & LPG		47.0	11.0
Cr. 1784-BD	1987	Bangladesh	Flood Control & Drainage IV		20.0	9.1
Cr. 1827-BD	1987	Bangladesh	Road Rehab & Maintenance		102.0	62.8
Cr. 1870-BD	1988	Bangladesh	Sm Sc FCD & Irrigation II		81.5	22.9
Cr. 1930-BD	1988	Bangladesh	Urban Development I		47.6	41.9
Cr. 1940-BD	1988	Bangladesh	Rural Roads & Markets		62.3	34.3
Cr. 2000-BD	1989	Bangladesh	Export Development		25.0	16.2
Cr. 2016-BD	1989	Bangladesh	Power Distribution (16 Towns)		87.0	72.5
Cr. 2048-BD	1989	Bangladesh	Flood Rehabilitation III		133.6	31.2
Cr. 2099-BD	1990	Bangladesh	BWDB System Rehab		53.9	50.3
Cr. 2118-BD	1990	Bangladesh	General Education		159.3	118.2
Cr. 2129-BD	1990	Bangladesh	Rural Electrification III		105.0	108.8
Cr. 2146-BD	1990	Bangladesh	Fisheries III		44.6	43.7
Cr. 2152-B *	1990	Bangladesh	Financial Sector Adjust. Credit		175.0	70.4
Cr. 2152-B *	1992	Bangladesh	Financial Sector Adjust. Credit		2.9	3.0
Cr. 2232-BD	1991	Bangladesh	Inland Water Transport		45.0	43.0
Cr. 2233-BD	1991	Bangladesh	Agric. Support Services		35.0	31.9
Cr. 2246-BD	1991	Bangladesh	National Minor Irrigation		54.0	49.9
Cr. 2253-BD	1991	Bangladesh	Shallow Tubewells		75.0	62.8
Cr. 2259-BD	1991	Bangladesh	Population and Health IV		180.0	168.0
Cr. 2263-BD	1991	Bangladesh	LPG Distribution		67.2	68.5
Cr. 2340-B b>	1992	Bangladesh	Private Sector Ind. Credit		25.5	25.2
Cr. 2361-BD	1992	Bangladesh	Public Resource Management		150.0	131.3
Cr. 2390-BD	1992	Bangladesh	Technical Assistance VI		25.0	23.9
Cr. 2397-BD	1992	Bangladesh	Forest Resources Management		49.6	50.0
Cr. 2427-B b>	1993	Bangladesh	Industrial Sector SECAL II		<u>100.0</u>	<u>99.3</u>
Total				56.9	5661.3 c>	1626.2 c>
of which has been repaid				16.5	<u>94.0</u>	
Total now held by Bank and IDA				40.4	5567.4	
Amount sold				0.4		
Of which repaid				0.4		1626.2
					=====	

a> Approved during or after FY80.

b> Not yet effective.

c> The principal amounts of IDA credits are shown in US Dollar equivalent at date of negotiations, as shown in the President's Report. Undisbursed amounts shown in US Dollar equivalent are valued at the exchange rate applicable on the date of the statement. In some cases, therefore, the undisbursed balance indicates a dollar amount greater than the original principal credit amount expressed in dollars.

d> Projects now closed.

\* SAL, SECAL or Program Loan.

**STATEMENT OF IFC INVESTMENTS**  
(As of December 31, 1992)a >

<u>Investment Number</u>	<u>Fiscal Year</u>	<u>Obligor</u>	<u>Type of Business</u>	<u>Committed for IFC's Account</u>		
				<u>Loan</u>	<u>Equity</u>	<u>Total</u>
				<u>(US\$ Million)</u>		
<b>2 Projects closed</b>						
528	1980	Industrial Promotion and Development Company of Bangladesh, Ltd.	Development Financing	0.00	1.05	1.05
785	1985	Industrial Development Leasing Company of Bangladesh	Money and Capital Markets	1.27	0.15	1.42
767/ 857	1985/ 86	Bata Shoe Company (Bangladesh) Ltd.	General Manufacturing	.65	0.51	1.16
2395	1991	Dynamic Textile Industries Ltd/	Textiles	2.50	0.00	2.50
<u>Total Gross Commitments</u>				4.42	1.71	6.13
Total Commitments now held by IFC a >				4.42	1.71	6.13
<u>Total Undisbursed</u>						.28

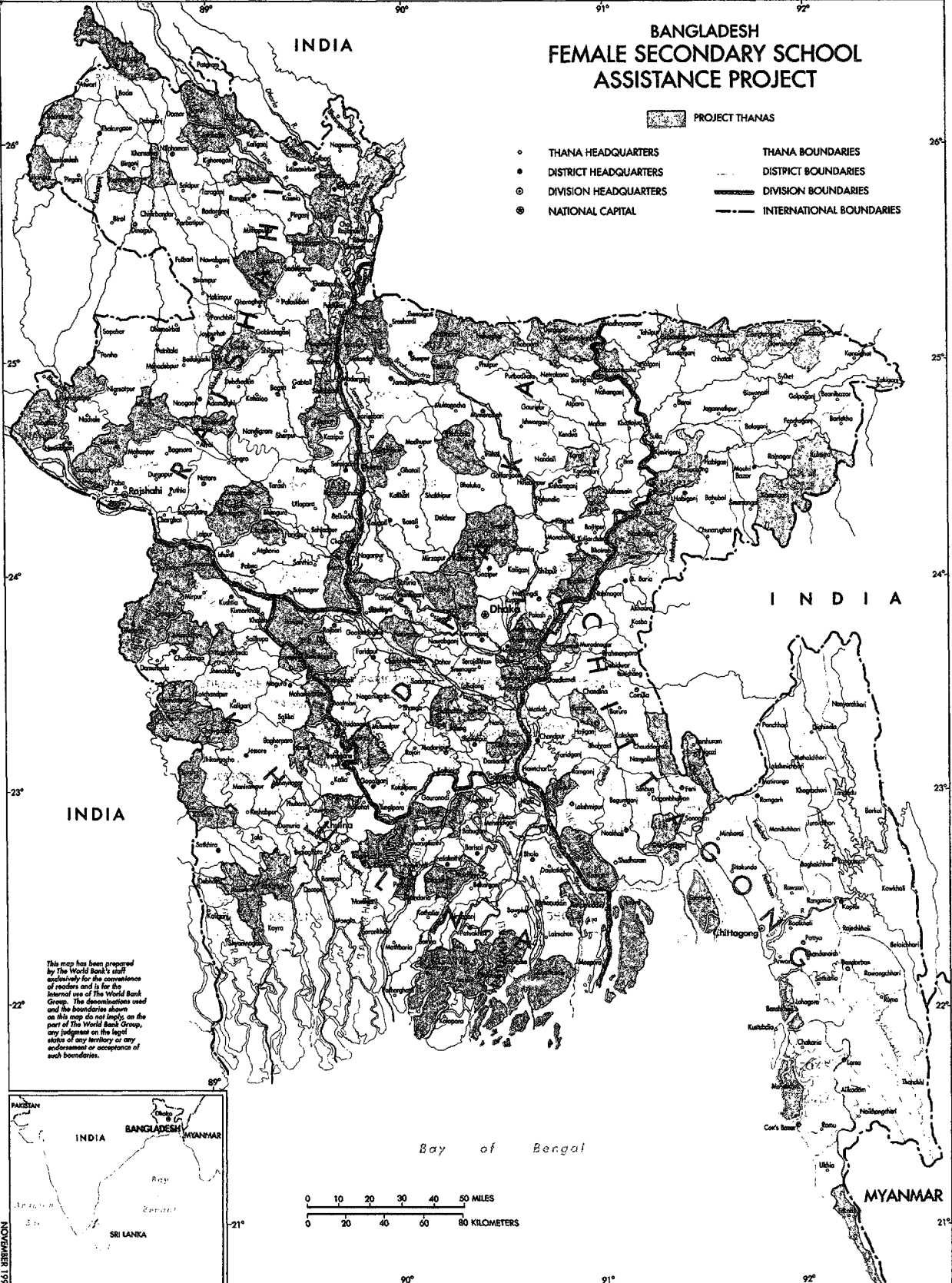
a > Includes transactions of Capital Markets Department and Energy Unit.

b > Exchange adjustments account for variation in total gross commitments, less cancellations, etc., and total commitments now held by IFC.

# BANGLADESH FEMALE SECONDARY SCHOOL ASSISTANCE PROJECT

 PROJECT THANAS

- THANA HEADQUARTERS
- DISTRICT HEADQUARTERS
- ⊙ DIVISION HEADQUARTERS
- ⊙ NATIONAL CAPITAL
- THANA BOUNDARIES
- DISTRICT BOUNDARIES
- DIVISION BOUNDARIES
- INTERNATIONAL BOUNDARIES



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