



Pakistan Competitiveness and Growth Development Policy Credit (P157207)

SOUTH ASIA | Pakistan | Macro Economics & Fiscal Management Global Practice |
IBRD/IDA | Development Policy Lending | FY 2016 | Seq No: 1 | ARCHIVED on 23-Jun-2017 | ISR27832 |

Implementing Agencies: Ministry of Finance, Ministry of Finance, Finance Division, External Finance

Key Dates

Key Project Dates

Bank Approval Date:21-Jun-2016

Effectiveness Date:28-Jun-2016

Planned Mid Term Review Date:--

Actual Mid-Term Review Date:--

Original Closing Date:31-Dec-2017

Revised Closing Date:31-Dec-2017

Program Development Objectives

Program Development Objective (from Program Document)

Project Development Objective (Note: will be disclosed in the MOS) The proposed DPC series seeks to improve the investment climate and fiscal management in Pakistan. Achieving these objectives will lead to increased private and public investment. Board Schedule Comments

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	● Moderately Satisfactory
Overall Implementation Progress (IP)	--	● Moderately Satisfactory
Overall Risk Rating	--	● High

Implementation Status and Key Decisions

The program remains on track. The World Bank will continue engaging with the authorities to support the achievement of the results sought with this operation, including the corporatization of SLIC that was not passed by the Senate.

Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
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Political and Governance	● High	--	● High
Macroeconomic	● Substantial	--	● Substantial
Sector Strategies and Policies	● Low	--	● Low
Technical Design of Project or Program	● Moderate	--	● Moderate
Institutional Capacity for Implementation and Sustainability	● Substantial	--	● Substantial
Fiduciary	● Substantial	--	● Substantial
Environment and Social	● Moderate	--	● Moderate
Stakeholders	● Substantial	--	● Substantial
Other	--	--	--
Overall	● High	--	● High

Results

Results Indicators

▶ Doing Business Distance to Frontier Indicators for Getting Credit (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	30.00	--	--	50.00
Date	31-May-2016	--	--	31-Oct-2017

▶ Increase in the number of taxpayers who submit a tax return online by end-March the following year (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	419,910.00	--	900,403.00	773,000.00
Date	31-Mar-2015	--	31-Mar-2017	31-Mar-2017



► Increased listed capital in capital markets (PKR trillion) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1.18	--	1.30	1.46
Date	30-Jun-2015	--	31-Mar-2017	30-Jun-2017

► Housing Finance Market as a percentage of private sector credit (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1.60	--	--	2.00
Date	31-Dec-2014	--	--	29-Dec-2017

► Availability of consolidated SOE financial information (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	Y	Y
Date	30-Jun-2015	--	16-Jun-2017	29-Dec-2017

► SLIC is subject to same rules as other corporate insurance companies (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	N	Y
Date	30-Jun-2015	--	16-Jun-2017	29-Dec-2017



► Tax/GDP ratio (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	11.00	--	12.60	12.20
Date	30-Jun-2015	--	30-Jun-2016	30-Jun-2017

► Share of foreign debt as a percentage of total public debt (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	28.00	--	27.80	20-35, in line with MTDS
Date	30-Jun-2015	--	30-Dec-2016	30-Jun-2017

► Number of households with updated poverty scorecard information registered in the National Socio-Economic Registry (million) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	2.46	2.50
Date	30-Jun-2015	--	31-May-2017	30-Jun-2017

► Adoption of a new poverty line (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No poverty rate published since 2005-06	--	New poverty rate published using latest data (2013-14) along with trend in poverty on old line, which had not been released since 2006	New poverty rate published using latest data (2013-14) along with trend in poverty on old line, which had not been released since 2006
Date	30-Jun-2015	--	16-Jun-2017	30-Jun-2017

Overall Comments

**Data on Financial Performance****Disbursements (by loan)**

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P157207	IBRD-G2410	Not Effective	USD	420.00	420.00	0.00	0.00	420.00	0%
P157207	IDA-58610	Effective	USD	109.70	109.70	0.00	108.04	0.00	98%
P157207	IDA-58620	Effective	USD	390.30	390.30	0.00	384.42	0.00	98%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P157207	IBRD-G2410	Not Effective	21-Jun-2016	19-Jun-2017	--	31-Dec-2017	31-Dec-2017
P157207	IDA-58610	Effective	21-Jun-2016	23-Jun-2016	28-Jun-2016	31-Dec-2017	31-Dec-2017
P157207	IDA-58620	Effective	21-Jun-2016	23-Jun-2016	28-Jun-2016	31-Dec-2017	31-Dec-2017

Tranches**Restructuring History**

There has been no restructuring to date.

Related Operations

P159839-Pakistan Competitiveness and Growth PBG