

Uzbekistan

Horticulture Development Project

Chair Summary*

January 30, 2018

The Executive Directors approved an additional loan in the amount of US\$ 500 million to the Republic of Uzbekistan for the Horticulture Development Project (R2018-0003) on the terms and conditions set out in the President's Memorandum.

Directors acknowledged the importance of the Project in improving the productivity and profitability of the horticulture sector in Uzbekistan. They supported the proposed additional loan and recognized its contribution to Uzbekistan's accelerating structural agriculture reforms.

Directors welcomed the achievements to date under the parent project, and acknowledged the need for continued IBRD financing in order to fill a liquidity gap and accelerate private sector development. They recognized IFC's current engagement in Uzbekistan, and urged IFC to play a robust role in private sector engagement in the future, including in the banking sector. They underscored the importance of implementation support to the key reforms in terms of value chain development through continued engagement.

Directors appreciated the statement by Uzbekistan, reiterating the country's strong commitment to eradicating child and forced labor. However, they expressed concerns about the risks that may persist at the local level. Directors stressed the importance of closely monitoring progress in this area and deepening efforts to ensure compliance with national legislation and International Labor Organization conventions on child and forced labor.

Directors expressed support for the broad and deep market economy reforms in Uzbekistan and commitments to citizen engagement. They encouraged the WBG's expanding engagement with the country in support of future reforms.

*This Chair Summary is not an approved record.