Executive Directors discussed the joint IBRD/IDA/IFC/MIGA Country Partnership Framework (CPF) for the Republic of Congo for the period FY20-FY24.

Directors welcomed the two focus areas of the CPF namely (i) Strengthening Economic Management to Create an Improved Investment Climate for Private Sector-Led Growth; and (ii) Building Human Capital and Enhancing Resilience for Social Inclusion and Sustainable Growth.

Directors noted that Congo remains a fragile and conflict-affected country and welcomed the use of the “fragility lens” to provide a clear line of sight between improved governance and anti-corruption efforts, sectoral reforms to help spur non-oil growth, boost employment and incomes, as well as improve shared prosperity.

Directors acknowledged that the CPF was informed by lessons drawn from the previous strategies and fragility assessment and is fully aligned with the Africa Region Strategy that aims to create sustainable and inclusive growth, strengthen human capital and build resilience to fragility and climate change.

Directors called for continuous efforts to help the country diversify the economy, improve public resource management, and enhance the private sector’s role in the economy. They underscored the importance of structuring the CPF toward a more citizen-centered, gender-sensitive, and inclusive approach, with a focus on human development outcomes and the Jobs and Economic Transformation (JET) agenda.

Finally, Directors encouraged Management to maintain its engagement with the Government and to closely coordinate with the IMF and other development partners on policy reforms to deliver sustainable results for the people of Congo.

*This Summary is not an approved record.*