Ukraine
Country Partnership Framework
June 20, 2017
Chair Summary*

Executive Directors discussed the joint IBRD/IFC/MIGA Country Partnership Framework (R2017-0129[IFC/R2017-0128, MIGA/R2017-0044]) for Ukraine for the period FY17-21. Directors recognized that stabilization in the political environment provides a timely opportunity to address long term bottlenecks, and underlined the importance of the CPF reforms to help move Ukraine towards a more sustainable and inclusive economic recovery.

Directors noted that the flexible nature of the CPF program is fully appropriate given the substantial uncertainty of Ukraine’s development trajectory, the complex political environment, the ongoing conflict in the east, and the still prevalent state capture, as well as limited remaining IBRD lending capacity. They underscored that new lending opportunities should be considered based on successful implementation of policy reforms and IBRD’s overall lending capacity. They also noted that progressing on the large undisbursed portfolio is essential.

Directors recognized that the CPF provides a framework that enables the World Bank Group to take advantage of its convening and leveraging capacity, built on coordination efforts with the private sector, IMF, and other partners, and highlighted opportunities for learning from the experience of others who have gone through similar transitions. They supported exploring further assistance through the mult donor trust fund. They called for strengthening the banking and financial sector, facilitating land reform, and mitigating the inherent risks in Ukraine. In that regard, addressing governance challenges, corruption, and vested interests, in addition to encouraging citizen engagement, were considered fundamental to the success of the CPF.

*This summary is not an approved record.