Libya
Country Engagement Note
February 19, 2019
Chair Summary*

Executive Directors discussed the joint IBRD/IFC/MIGA Country Engagement Note for Libya for fiscal year 2019-2021.

Directors strongly supported the proposed Country Engagement Note and its pragmatic and selective approach informed by the analysis and extensive consultations. They welcomed the focus on the two strategic pillars: (i) accelerating economic recovery; (2) restoring basic services, particularly electricity, health and education; and the cross-cutting theme of governance, transparency, accountability and inclusion.

Directors acknowledged the country’s fluid environment and the hardship Libyans face, as well as the urgent need for development partners to support the country and its people. Directors welcomed the reopening of the Bank operations in the country and recognized the WBG’s strength in promoting the nexus between peace, recovery and development. They urged the Bank to continue to strengthen the partnership with the UN and other development partners to prioritize engagement based on comparative advantages and avoid duplicated work.

Directors encouraged continued -WBG collaboration and noted the valuable role that IFC and MIGA can play in supporting inclusive growth, particularly with regards to job creation and the promotion of growth. They also inquired about the status of the Reserve Advisory and Management Program (RAMP) engagement.

Directors stressed the need to pay close attention to macroeconomic issues as they develop. They also encouraged the use of maximum flexibility and urged the Bank to strengthen state institutional capacity and citizen engagement. Directors also noted the spillover impact of the situation in Libya and encouraged the Bank to work across regions to address it.

*This Summary is not an approved record.