

The Compact with Africa (CwA) Policy Priorities – an Overview

Ten countries are participating in the G20 Compact with Africa. The table below aims to provide an overview of the most salient aspects of the policy priorities of each of these countries. It is by no means exhaustive and can only serve as a guidance document to enable further research. Links to the original documents and [endnotes](#) facilitate such research. [Matrix 1](#) includes the policy priorities and, in the endnotes, key institutions supporting them. [Matrix 2](#), which is more technical, elaborates on Matrix 1 and describes the engagement of specific institutions. Also, the depth of information provided depends on the extent to which participating countries have disclosed it. Egypt, Benin and Guinea did not submit policy priorities as of 12/08/17. Countries are ordered by region, not alphabetically, in the matrices.

The policy priorities relate to how public money is spent and focus on both mobilizing private capital in the countries and attracting foreign capital. As they are based on the recommendations of a WBG, IMF and AfDB report, many policies are similar. Many of the projects of the CwA are infrastructure projects, which are traditionally public investments. Public [Investment Management consulting by WBG and IMF](#) is hence a part of all policy matrices. It means assessing the ways in which investment of public money are made by governments and advising governments on ways to make their spending more efficient.

List of Acronyms

AECID	Agency for International Development Cooperation (Spain)
AFD	Agence Française de Développement
AfDB	African Development Bank
CFAF	CFA Franc
DfID	Department for International Development (UK)
EBRD	European Bank for Reconstruction and Development
EIAF	Ethiopia Investment Advisory Facility
EIB	European Investment Bank
EU	European Union
FDI	Foreign direct investment
GIZ	German Society for International Cooperation
IFC	International Finance Corporation (part of WBG)
IMF	International Monetary Fund
JICA	Japan International Cooperation Agency
KfW	Kreditanstalt für Wiederaufbau, KfW Development Bank
OECD	Organization for Economic co-operation and Development
PPP	Public Private Partnership
PROPARCO	Groupe Agence Française de Développement
SECO	State Secretariat of Economic Affairs (Switzerland)
UA	Official currency for AfDB development projects
WBG	World Bank Group

MATRIX 1: Policy Conditionality per Country

Country	Macroeconomic Framework	Business Framework	Financing Framework	PPPs
<u>Morocco</u> ¹	Introduce more investment friendly taxes ² , transit to flexible exchange rates ³ , reduce debt, reform public investment management towards inclusion of more private finance ⁴	Simplify administrative procedures, initiate legal reform (legal incentive framework for industrial activities, institutional reform) ⁵	Introduce new risk mitigation instruments for companies, develop domestic debt market (reform legal framework, including financing according to Islamic rules) ⁶	Use standard clauses of the WBG guidance for PPP contracts, more financing via PPPs, goal: 2 PPP projects per year, focus on infrastructure (especially hospitals) ⁷
<u>Tunisia</u> ¹	Shrink the size of the public sector ² , increase tax revenue ³ , stabilize debt ⁴ , reform pension ⁵ , reform of public enterprises (not further specified, usually entails shrinking) ⁶	Reform investment law for easier market access and anti-corruption policy ⁷ , develop new mechanisms for dispute settlement e.g., guarantees for foreign investors ⁸ , 5 projects of national interest (no specification)	Reduce investment risks by introducing standard procedures ⁹ , restructure public banks ¹⁰ , develop capital market (Treasury bills) ¹¹ , mobilize institutional/private investments; lower interest rates ¹²	Development of PPPs (operationalization) as “pillar for inclusive growth” with aid from WBG (will ensure use its standard PPP clauses set in Guidance) ¹³
<u>Côte D'Ivoire</u> ¹	Achieve macroeconomic stability (reduce public debt, budget deficit and inflation; increase reserve coverage ratio) ² , increase taxes to mobilize domestic revenue ³ , change Public Investment Management to include more private investors ⁴ , improve public utilities ⁵	Improve conditions for businesses in a new investment code and a fund for small and medium enterprises ⁶ , improve investor protection and dispute resolution by creating a commercial court ⁷	Reduce risks for investors (credit leasing regulations), change towards domestic debt (financing in local currency) and develop financing according to Islamic rules ⁸ , mobilize private institutional investments with guarantees by international lenders ⁹	Use of standard clauses of the WBG Guidance for PPP contracts, increase financing of projects by PPP ¹⁰
<u>Ghana</u> ¹	Achieve fiscal consolidation (reduce deficit and public debt to GDP ratio) ² , mobilize domestic revenue by enforcing taxes better ³ , introduce new Public Investment Managing framework, reform public utilities including energy matrix ⁴	Reform the legislative and administrative framework for business creation, develop model contracts for infrastructure according to international (e.g., WBG, IMF) ⁵	Develop risk mitigation instruments for investments in agriculture and risk guarantees ⁶ , develop domestic debt market to reduce cost of government borrowing (borrowing in domestic currency instead of foreign currency)	Introduce PPP law (by the end of 2017), collaboration with WBG and IMF for the development of model PPP contracts which will reflect the institution's guidelines
<u>Senegal</u> ¹	Achieve fiscal and monetary consolidation (reduce deficit, debt, and inflation) ² , mobilize domestic revenues by improving tax collection ³ , evaluate public investments ex ante in bank of projects ⁴ , improve public services ⁵	Improve investor protection by setting up commercial courts ⁶ , simplify administrative processes, simplify and harmonize taxes (not specified) ⁷	Attract institutional investors by reducing the risk perception (pilot project: market development for public infrastructure finance, risk mitigation fund, public payment guarantee scheme, equity fund) ⁸	Pilot country for PPPs: use of standard clauses for PPP contracts (WB Guidance), reforms in investment code, goal: doubling share of FDI ⁹
<u>Ethiopia</u> ¹	Limit inflation, lower government deficit, ² domestic revenue mobilization by making tax collection more efficient, new tax breaks and incentives ³ , make public investments more efficient ⁴	Simplify export and import, access to investment services, reduce license requirements ⁵ , expand productive infrastructure (transport, energy, industrial parks) ⁶ , facilitate (foreign direct) investment, introduce commercial dispute resolution mechanisms ⁷	<i>No information available.</i>	Use standard clauses of the WB Guidance for PPP contracts, embed standards in legal regime for PPPs ⁸
<u>Rwanda</u> ¹	Make taxes more investor friendly ² , increase availability of foreign exchange to lower cost for private sector finance ³	Develop industrial parks, give greater weight to investors in investment policy decisions ⁴	De-risk investment in housing, export, and agriculture sector (funds: Affordable Housing Fund, Export Growth Facility, Agriculture risk-sharing facility) ⁵ , develop local capital market	Develop industrial parks financed by PPPs, develop a project pipeline to attract investors, focus on housing ⁶

MATRIX 2: Institutions Active in the Implementation of the Compact with Africa per Country
Morocco¹

IMF	WBG	Development Banks	Development Agencies	Others
Macroeconomic Framework Tax reform (policy dialogue, distributional effects) IMF METAC (International Monetary Fund's Middle East Regional Technical Assistance Center): Tax Administration Diagnostic Assessment (TADAT), Tax gap analysis (RA-GAP)), Flexible exchange rates (operational aspects)	Macroeconomic Framework Public Investment Management (<u>cascade approach</u> to infra-investment strategy, de-risking investments of state owned enterprises) Financing Framework Equity financing start-ups, public loan guarantee system for micro, small, and medium enterprises, development new bonds, pension reform, equity investment in local banks and microfinance, small and medium enterprises banking programs, regulatory framework, sukuk (Islamic finance) framework, broadening allowable financial assets for insurance and pension funds PPPs: mainstream PPPs in the program for Maximizing Finance for Development	Macroeconomic Framework Public Investment Management: AfDB: transport and logistics strategy AfDB-AFD-KfW: Moroccan electricity network overall strategy (ONEE) AFD: loan to Communal Infrastructure Fund, support studies and pilots EBRD: legal framework EIB: loans, public investments Business Framework: EBRD: administrative reform, public-private dialogue AfDB: Industrial Acceleration Program Financing Framework: AfDB: Industrial Acceleration Program EBRD: financing mechanisms for small and medium enterprises, credit lines for local banks, encouraging green transport investment, legislative framework EIB: support BMCE Bank, project pipeline development, different loans including microcredits KfW: Sustainable Energy Financing Facility (MORSEFF), different financing mechanisms targeted at small and medium enterprises and start-ups, credit line for banks PPPs: AfDB-WBG: PPP financial models EIB: PPP preparation in Southern and Eastern Mediterranean KfW: Green hospitals	Macroeconomic Framework Public Investment Management AECID: employment policy, administration GIZ: implementation vocational training reform Business Framework: AFD: support small and medium enterprises, Anti-corruption GIZ: unspecified support Financing Framework: AFD: development of new credit lines for small and medium enterprises & small farms, cooperation with local banks, support for feasibility studies, instruments for infrastructure financing PROPARCO: financing instruments for small and medium enterprises, infrastructure, finance institutions, focus on green (ecological) and blue (water) projects AECID: financing through private institutions, blending mechanisms GIZ: Promotions of small and medium enterprises (TAMIII), Projects DKTI+II+III), focus on clean energy PPPs: AFD: develop PPPs with health ministry, training centers GIZ: sustainable solutions for waste management	Macroeconomic Framework Tax reform: EU-WBG: tax governance OECD: transparency, <u>Tax Inspectors Without Borders Programme</u> France: support Flexible exchange rates: EBRD: transition, no further specification OECD: governance of public investment, roundtables on infrastructure governance, program for Governance of Social Protection EU: Public Investment management Business Framework: EU: public-private dialogue platform; EU multisectoral convergence program Japan: bilateral investment treaty OECD: investment policy Financing Framework: OECD: MENA-OECD working group on Small and medium enterprises and Entrepreneurship Policy, International Network on Financial Education (INFE) EU: EU External Investment Plan , Neighborhood Investment Facilities blending (grants to PPP Projects) PPPs AfDB-AFD-PROPARCO-EIB-WBG-KfW: financing PPP projects EU: twinning for Department of Public Enterprises and Privatization, co-financing for infrastructure Japan: catalyzing funding

Tunisia²

IMF	WBG	Development Banks	Development Agencies	Others
Macroeconomic Framework Tax, (public sector) debt management Pension reform Public enterprise reform Restructuring of public banks	Macroeconomic Framework Tax, public sector debt management, investment law, corruption (WB), guarantees for foreign investors (IFC) PPPs Reducing investment risks, restructuring of public banks (WB/IFC)	Macroeconomic Framework AfDB: tax, (public sector) debt management, public enterprise reform, develop treasury bills, mobilize institutional and private investments Business Framework and PPPs EBRD: investment law, corruption, PPPs	Macroeconomic Framework AFD: tax, public sector debt management Business Framework and PPPs GIZ: investment law, corruption	Macroeconomic Framework EU: tax, public sector debt management ILO, ECSWA: pension reform OECD, APAA: investment law, corruption Business Framework EU: implement European External Investment Plan: Reduce investment risks PPPs OECD: unspecified support

Côte D'Ivoire³

IMF	WBG	Development Banks	Development Agencies	Others
Macroeconomic Framework Stability measures (2016-2019 arrangement to create fiscal space while ensuring macroeconomic stability and preserving fiscal sustainability), domestic resource mobilization (support program improving VAT performance, reorganizing tax department, calculation and rationalization of tax expenditures), Public Investment Management (support public investment expenditure efficiency)	Macroeconomic Framework Public Investment Management (support and develop an e-procurement framework and tools within the Public Procurement Directorate and all ministries, support to assess the Public Investment Management framework in Cote d'Ivoire (in FY19), support increasing public investment expenditure efficiency), improve public utilities via <u>partial credit guarantees (PCG)</u> in the Energy sector to get the sector back to a sound financial balance Business Framework IFC: support to the Doing Business reforms, support the investment promotion agency Financing Framework: Joint Capital Markets Pro-	Macroeconomic Framework AfDB: macroeconomic stability (support debt management and improve tax revenue forecast), domestic resource mobilization (support strengthening property tax recovery and overall tax mobilization), Public Investment Management (support PPPs' design and implementation, staff training on various areas of public expenditure management and public accounting; industrial enterprises survey and procurement of IT), public utilities (support to enhance quality of service, energy efficiency and improve coverage) Business Framework AfDB: improve conditions for businesses to encourage the diversification of the Ivorian economy), investor protection (financial support to pay Cote d'Ivoire's membership subscription in African Trade Insurance Agency (ATI), <u>partial risk guarantee (PRG)</u> , leveraged instrument PRGs to cover private lenders against political risk, improve Project Preparation Facility (PPF) for	Business Framework AFD: Conditions for businesses (support projects aiming at improving business environment and regulation) Financing Framework AFD: public payment guarantee scheme, equity fund with French Caisse de Dépot et de Consignation	Macroeconomic framework France: Macroeconomic stability (AFD and Treasury Department,) support capacity building and good governance EU: support macroeconomic planning, sectoral policies and statistics issues, provided through <u>AFRITAC</u> (African Regional Technical Assistance Center) Germany: support private investment in the (renewable) energy sector OECD: <u>domestic resource mobilization</u> (technical support for the <u>implementation of Base Erosion and Profit Shifting measures</u> and global standards in international taxation (transfer pricing, exchange of information)) EU: budget support with specific indicators on tax collection and rationalization of tax breaks , funded support through Afritac Public Investment Management Japan: support industrial policies in growing sectors EU: support public investment expenditure efficiency and investment planning , support the National Public Procurement Regulatory Authority (ANRMP), budgetary support, capacity building for court of Auditors Public utilities France (AFD, Treasury Department): support efforts aiming to improve public utilities Business Framework Germany: support reforms in the electricity sector, private sector investment in the renewable energy sector France: support public financial management of fiscal risks stemming from PPPs and state owned enterprises JAPAN: conclude bilateral investment treaties

<p>Financing Framework: Training on <u>Debt Sustainability Framework</u></p> <p>PPPs Support for capacity building program financed by <u>PPIAF</u> that will also serve for the assessment, selection, prioritization and preparation of PPPs and industrial investment projects, support for PPP governance</p>	<p>gram , financial sector development project, support reduction of liability and liquidity risk, de-risking infrastructure</p> <p>Financing Framework: AfDB: support to Agro/Industrial Pole Project (2PAI-Bélier), bonds, financing, credit enhancement bonds (<u>partial credit guaranteed</u>) to attract private institutional investors (e.g. pension funds) EIB: <u>blended finance</u>, private equity funds (will finance up to 50% of total project costs)</p>		<p>EU: support improving business environment and trade regulation, support to the National Public Procurement Regulatory Authority (ANRMP) and the court of Auditors</p> <p>Investor protection Germany: support reform in energy sector to de-risk investments, greater investor protection OECD: preparation of an Investment Policy Review EU: promotion of Ivory Coast competitiveness, including support for business environment</p> <p>Financing Framework: Germany: de-risking private investment in renewable energy EU: support public finance management, funded support through Africat, European Partnership Agreement on Trade and Investment, European External Investment Plan</p> <p>PPPs France: promote PPPs through France-World Bank initiative launched in 2014.</p>
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Ghana⁴

IMF	WBG	Development Banks	Development Agencies	Others
<p>Macroeconomic Framework Support for <u>Tax Administration Diagnostics Assessment Tool</u> (TADAT) implementation</p>	<p>Macroeconomic Framework Build capacities in risk and debt management, support for public investment programming, policy reform support in energy sector</p> <p>Business Framework Review restructuring of legal framework</p> <p>Financing Framework Support operational risk management framework</p>	<p>Macroeconomic Framework KfW: finance solar power plants AfDB: support decentralized renewables, rooftop solar, finance bulk support points for energy distribution</p> <p>Financing Framework AfDB: develop risk-based instrument lending in agriculture, provide funding for revolving fund for oil drilling (SNE) listing on Ghana Stock Exchange AfDB, IDA, KfW: support capacity building in de-risking instruments</p>	<p>Macroeconomic Framework GIZ: tax forecasting, <u>good financial governance</u>, competitive bidding DfID: macro simulation models, support for client services and software SECO: financial Programming, good financial governance USAID: good financial governance</p>	<p>Macroeconomic Framework Norway: facilitate capacity building in macroeconomic modeling, tax collection from petroleum Netherlands: provide simplified record keeping template</p>

Senegal⁵

IMF	WBG	Development Banks	Development Agencies	Others
<p>Macroeconomic Framework Macroeconomic stability, support resource mobilization, Public Investment Management, performance of public services</p>	<p>Macroeconomic Framework Macroeconomic stability, Public Investment Management, performance of public services</p> <p>Business Framework</p>	<p>Macroeconomic Framework AfDB: macroeconomic stability, Public Investment Management</p>	<p>Macroeconomic Framework USAID, AFD, GIZ: macroeconomic stability</p> <p>Business Framework JICA: Technical assistance for the Senegal exports promotion agency (ASEPEX) to pro-</p>	<p>Macroeconomic Framework Luxembourg, Canada: macroeconomic stability OECD: technical assistance program on <u>transfer pricing</u> for West Africa</p>

Business Framework Doing business team	Establish ‘zone of good governance’ for businesses PPPs	PPPs AfDB: unspecified support	mote the simplified customs procedure Financing Framework Banque Centrale des Etats de l'Afrique de l'Ouest	Business Framework OECD: implement <u>policy framework for investment</u>
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Ethiopia⁶

IMF	WBG	Development Banks	Development Agencies	Others
Macroeconomic Framework Macroeconomic policy advice including debt distress, private sector and export, support <u>liquidity management</u> , financial sector supervision, economic statistics, 5-year program of support for tax policy (Revenue Mobilization Trust Fund), Public Investment Management reform Business Framework Support <u>Doing Business Project</u> PPPs Support to mitigate fiscal risks related to PPPs	Macroeconomic Framework Macroeconomic and fiscal stability and long-term growth, structural transformation , support debt management, analysis on revenue mobilization and taxes, Public Investment Management Business Framework “Financing: Ethiopia competitiveness and Job creation (US\$250 m); Trade Logistics (US\$150 m), NQI Development (US\$ 50 m); Jobs Compact (US\$270 m), Technical assistance for efficient service delivery (OSS) in industrial parks, support to increase private sector participation for efficient trade logistics services “, Technical support to EIC, support for <u>Systemic Investor Response Mechanism</u> and <u>Public Private Dialogue</u> PPPs Support for PPP implementation (energy and transport)	Macroeconomic Framework AfDB: Trust Fund Grant to Ministry of Finance and Economic Development for debt management training, <u>fiduciary clinics</u> (procurement and financial management) Business Framework AfDB: UA 70.9m (USD 100m) for the Addis Ababa – Djibouti corridor, UA 68.7m (USD 97m) for Addis Ababa Transmission and Distribution Rehabilitation and Upgrading Project, with USD 90m co-financing loan from JICA, UA7.09m (USD 10m) for 100MW Assela Wind Farm Project, EUR 180m co-financing from the Danish Government via DANIDA Business Finance	Macroeconomic Framework DFID: tax transformation program (£35 million) capacity building and delivery in tax policy, support on Private Investment Management reforms, building on the PIM diagnostic, Ethiopia Investment Advisory Facility, state owned enterprises transformation program Business Framework DFID: <u>Invest Africa Programme</u> could help with the review of regulations, European Investment Advisory Facility (EIAF) programme on logistics sector (£35 m), Ethiopia Jobs Compact for industrial parks (£80 m), support WBG Systemic Investor Response Mechanism initiative (via Invest Africa)	<i>No information available.</i>

Rwanda⁸

IMF	WBG	Development Banks	Development Agencies	Others
Macroeconomic Framework Support for tax incentive regime analysis, <u>currency swap arrangement</u> Financing Framework <u>IFC: Efficient Securities Markets Institutional Development Program (ESMID)</u> PPPs <u>IFC:</u> structure PPPs for industrial park, develop <u>bankable projects</u> , 6 housing projects for cities <u>WB:</u> finalizing PPP Law and Contract Guide-	Macroeconomic Framework <u>IFC: currency swap arrangement</u> Financing Framework <u>IFC: Efficient Securities Markets Institutional Development Program (ESMID)</u> PPPs <u>IFC:</u> structure PPPs for industrial park, develop <u>bankable projects</u> , 6 housing projects for cities <u>WB:</u> finalizing PPP Law and Contract Guide-	Macroeconomic Framework KfW: explore foreign exchange <u>hedging</u> possibilities Financing Framework KfW: support <u>Export Growth Facility</u> AfDB: capital market development support through Rwanda Innovation Fund	Business Framework DFID: <u>Invest Africa</u> - support and facilitate investment attraction, support the secretariat, fund State-Investor-Relationship-	Macroeconomic Framework DFID, United States government, KfW: support tax IT infrastructure Business Framework United States government: support <u>Private Sector Federation</u> Financing Framework Netherlands: horticulture value chain development (5m EUR supporting private sector investment) Netherlands, WBG, USAID, AfDB: design and establish <u>Agri-</u>

	lines		Management	<u>cultural Risk Sharing Facility</u>
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Endnotes

Information on Morocco

¹ All information is taken from “Morocco Policy Matrix”, accessible via

<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/Countries/Morocco/MOR%20CwA%20Policy%20Matrix.docx> unless indicated otherwise

² Restructure the tax system to make it more investment friendly. Organizations involved: **IMF** (policy dialogue, distributional effects), **IMF METAC** (Tax Administration Diagnostic Assessment (TADAT), Tax gap analysis (RA-GAP)), **EU-WBG** (governance), **OECD** (transparency, Tax Inspectors Without Borders Programme), **France** (TA),, p.2

³ **IMF** (Operational aspects), **EBRD** (Transition, no further specification)

⁴ **WBG** (cascade approach to infra-investment strategy, de risking SOEs), **AfDB** (transport and logistics strategy), **AfDB-AFD-KfW** (Moroccan electricity network overall strategy (ONEE)), **AFD** (loan to FEC, support studies and pilots), **EBRD** (legal framework), **OECD** (Governance of Public Investment, Roundtables on Infrastructure Governance, Program for the Governance of Social Protection, **EU**, **EIB** (loans, public investments), **AECID** (employment policy , administration), **GIZ** (implementation vocational training reform), p.2

⁵ **EU** (Public-private dialogue platform; EU multisectoral convergence programme), **AFD** (SMEs, Anti-corruption), **EBRD** (adminstrative reform, public- private dialogue, **OECD** (investment policy), **AfDB** (Industrial Acceleration Program), **GIZ**, **Japan** (bilateral investment treaty), p.3

⁶ **WBG** (equity financing start-ups, public **loan guarantee system** for MSMEs, development new bonds, pension reform, equity investment in local banks and microfinance, SME banking programs, regulatory framework, sukuk framework, broadening allowable financial assets for insurance and pension funds), **AFD** (development of new credit lines for SMEs and small farms, cooperation with local banks, TA for feasibility studies, MORSED, instruments for infrastructure financing), **PROPARCO** (financing instruments for SMEs, infrastructure, finance institutions, focus on green and blue projects), **AfDB** (Industrial Acceleration Program), **EBRD** (financing mechanisms for SMEs, credit lines for local banks, encouraging green transport investment, legislative framework), **OECD** (MENA-OECD working group on SMEs and Entrepreneurship Policy, International Network on Financial Education (INFE)), **EU** (**EU External Investment Plan**, Neighborhood Investment Facilities blending (grants to **PPP Projects**), **EIB** (TA to BMCE Bank, project pipeline development, different loans including microcredits), **AECID** (financing through private institutions, blending mechanisms), **GIZ** (Promotions of VSMEs (TAMIII), Projects DKTI+II+III), focus on clean energy, **KfW** (Sustainable Energy Financing Facility (MORSEFF), different financing mechanisms targeted at SMEs and start-ups), credit line for banks), p.4

⁷ **AfDB-AFD-PROPARCO-EIB-WBG-KfW**(Financing PPP projects), **AFD** (PPP development Health ministry, training centers), **AfDB-WBG** (PPP financial models), **EU** (twinning for DEPP, co-financing for infrastructure), **EIB** (PPP preparation in Southern and Eastern mediterranean), **WBG** (mainstream PPP in cascade), **GIZ** (sustainable solutions for waste management), **KfW** (Green hospitals), **Japan** (catalyzing funding), p.3

Information on Tunisia

¹ All information is taken from “Report to G20 Compact with Africa-Tunisia Policy Matrix”, p.8, accessible via

https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/cwa_report_oct_2017/CwA_ReportMinisters_Final_20171012.pdf unless indicated otherwise

² **Goal:** payroll of 12.5% of GDP in 2020

³ **Goal:** increase in tax revenue: 22.8% of GDP in 2020, 39% of tax revenue direct taxes,

Institutions: IMF, WB, AfDB, EU, AFD

⁴ **Institutions:** AfDB, IMF

⁵ **Institutions:** WB, ILO, ECSWA

⁶ **Institutions:** WB, AFD

⁷ **Actions:** clear rules for Market access, clarification of rules for investors in legal framework

Institutions: EBRD, APAA, GIZ, IFC, WB, OECD

⁸ **Action:** guarantees for foreign investors

Institution: IFC

⁹ **Actions:** reform code of investment/seed capital, new law on collective procedures, aim: access to finance for businesses

Institutions: WB, EU (European External Investment Plan)

¹⁰ **Actions:** design performance contracts with public banks STV,BNA, BH

Institutions: IMF, WB

¹¹ **Goal:** increase share of Treasury bills in public debt

Institution: AfDB

¹² **Actions:** approval of “Bank of Regions” model, revision of interest rates for enterprises

Institution: AFDB

¹³ **Institutions:** OECD, EBRD, WB/IFC

Information on Côte D'Ivoire

¹ All information is taken from “Compact with Africa – Cote D'Ivoire Monitoring Template” accessible via

<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/Countries/Cote%20Divoire/CIV%20CwA%20Policy%20Matrix.xlsx> unless indicated otherwise

² **Targets:** Public debt <=70% of GDP, Reserve Coverage ratio >= 03 months, Inflation <=3%, Budget deficit <=4,5% in 2017, 3,75% in 2018 and 3% in 2019

Actions: Implementation of Economic and Financial program with IMF (ECF) over 2012-2015 and new one (ECF-EMC) over period 2016-2019. , First review of ECF-MEC in june 2017

Institutions: IMF, AfDB, France, OECD, AFD, EU, Germany

³ **Target:** Annual tax revenue increase of 0.2% of GDP

Actions: Creation of 4 Tax center for medium-sized enterprises between 2014 and 2017, online tax payment for enterprises, aim: by the end December 2016, tax revenue represents 15,8% of GDP.

⁴ **Actions:** Development and implementation of a National Development Plan (NDP 2012-2015) and new program over the priode 2016-2020 with a greater emphazis of private sector and financial partners, organization of a donor round table related to the new NDP on May, 17th and 18th, 2016, development of a Public Investment Program (PIP) as the dashboard of investment management, compliance schedule of the internal law with the West African Economic and Monetary Union's (WAEMU) directives on Program-Based Budgeting, future development of a database to identify major projects with the technical assistance of the IMF.

Institutions: Japan, IMF, WBG, AfDB, EU

⁵ **Actions:** • Set up of a floor for pro-poor expenditures (Healthcare, Education, Electricity, Water, ...) since 2011, increase of pro poor expenditures, universal health coverage

Institutions: France, AfDB, WBG

⁶ **Actions:** new investment code, administrative reform, Guarantee Fund for SMEs

Institutions: Germany, France, AfDB, WBG, Japan, EU

⁷ **Actions:** Creation of a Commercial Court with Court of Appeal, creation of more commercial courts by 2020

Institutions: Germany, OECD, AfDB, EU

⁸ **Actions:** 2015 law for credit leasing regulation, Guarantee Fund for SMEs, sale of government share in enterprises, compartment for SMEs at regional stock exchange, promotion of Islamic finance (two sukuks)

Institutions: Germany, IMF, AfDG, WBG, France, EU

⁹ **Actions:** eurobonds, budget support wif WBG, EU, AfDB

Institutions: EU, AfDB, WBG

¹⁰ **Actions:** Steering committee for Public Private Partnership, presidential decree on PPP

Institutions: WBG, France

Information on Ghana

¹ All information taken from “Report to G20 Compact with Africa- Ghana’s Policy Matrix” accessible via

<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/Countries/Ghana/GHA%20CwA%20Policy%20Matrix.xlsx> unless indicated otherwise. **Please note:** the document references source documents for the proposed measures the researcher might want to look into).

² **Actions:** fiscal constraint, domestic dept re-profiling to reduce short term debt

Institutions: GIZ, DfID, SECO, Norway, WBG

³ **Actions:** simplify tax administration, simplify tax law, simplify administration

Institutions: IMF, GIZ, SECO, USAID, DFID,Netherlands

⁴ **Actions:** increase share of renewables in energy mix, institutional mechanism for energy supply, Cash Waterfall Mechanism, administrative and technical reform, transmission infrastructure (Coastal Transmission Backbone line, Aboadye-Prestea, Prestea-Kumasi, Kumasi-Bolgatanga lines)

Institutions: KfW, GIZ, AfDB,

⁵ **Actions:** digitalization of administration, facilitation of business creation including permits)

Institutions: WBG

⁶ **Actions:** Ghana Incentive-Based Risk-Sharing System for Agricultural Lending (GIRSLA), de-risking instruments (IDA18 Private Sector Window, use of Partial Credit Risk Guarantee by AfDB)

Institutions: AfDB, KfW, IDA, WBG

Information on Senegal

¹ All information is taken from “The G20 Compact with Africa-Senegal” accessible via

<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/Countries/Senegal/SEN%20CwA%20Policy%20Matrix.pdf> unless indicated otherwise

² **Institutions:** IMF, WBG, USAID, AfDB, EU, GIZ, Luxembourg, Canada, AFD

³ **Actions:** modernization of administration, streamlining of the process

Institutions: IMF, OECD

⁴ **Actions:** Ex-ante evaluation of projects

Institutions: IMF, WBG, AfDB, UN

⁵ **Actions:** improve accessibility and public administration

Institutions: IMF, WBG

⁶ **Actions:** Settlement of disputes in separate commercial courts (by 2019, dispute resolution in 180 days), easing of administrative processes

Institutions: IMF

⁷ **Institutions:** WBG, JICA, OECD

⁸ **Institutions:** IMF, BCEAO, G20 member countries

⁹ **Actions:** Pilot country for PPP, harmonization and finalization of institutional and legal framework

Institutions: AfDB, WBG

Information on Ethiopia

¹ All information is taken from “Report to G20 Compact with Africa – Compact Narrative Ethiopia”, accessible via

<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/Countries/Ethiopia/ETH%20CwA%20Policy%20Matrix.docx> unless indicated otherwise. **Please note:** the matrix for Ethiopia is complemented with a 2 page outline of the country’s policy objectives. It focuses strongly on economic growth, increasing FDI (for export oriented industrialization), scaling-up investments in infrastructure and fostering export industries.

² **Actions:** Coordination mechanism between monetary policy, fiscal policy and public sector expenditure, promotion of export-enhancing projects and “alternative sources of financing”(p.2)

Institutions: IMF, WBG, AfDB

³ **Actions:** Administrative simplification, new tax regime for micro- and small enterprises, new tax exemptions and incentives (called rationalization, potentially interesting policy channel to consider for attracting FDI)

Institutions: IMF, WBG, DFID

⁴ **Actions:** make procurement process competitive and transparent, better supervision and management of public projects

Institutions: IMF, WBG, AfDB, DFID

⁵ **Actions:** Integrated risk management and inspection for import/export and other streamlining provisions (see p.3 of document), one-stop-shop for investment services, reduction in licensing requirements for businesses

Institutions: WBG, DFID

⁶ **Actions:** building of dry ports and “integrated trade logistics and transport infrastructure”, industrial parts (10 by 2020), increases in energy generation

Institutions: WBG, AfDB, DFID

⁷ **Actions:** promote investment in priority sectors, Dispute resolution framework: public-private dialogue (PPD), systematic investor response mechanism (SIRM), membership of New York Convention of Arbitration

Institutions: WBG, DFID

⁸ **Actions:** comprehensive legal reform by 2020, training of PPP unit

Institutions: WBG, IMF

Information on Rwanda

¹ All information is taken from “Report to G20 Compact with Africa – Policy Matrix” accessible via

<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/Countries/Rwanda/RWA%20CwA%20Policy%20Matrix.docx> unless indicated otherwise

² **Actions:** cost/benefit analysis of current tax incentives, upgrading tax IT (goal: broaden tax base, improve compliance)

Institutions: IMF, DFID, USG, KfW

³ **Actions:** financial swap to lower private sector investment finance cost

Institutions: IFC, IMF, KfW

⁴ **Actions:** feasibility study for investment parks, quarterly investment roundtable s, investment response mechanism, Private Sector Federation should be strengthened

Institutions: DFID IFC, United States Government

⁵ **Actions:** development of a programme for horticulture development

Institutions: WBG, ICF, KfW, Netherlands, DFID Netherlands, USAID, AfDG

⁶ **Actions:** development of PPP law and (contract?) guideline by WB, development of bankable projects by IFC, develop housing projects financed by PPP (IFC)

Institutions: WB, IFC

Sources Institutional Involvement

¹ All information is taken from “Morocco Policy Matrix”, accessible via

<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/Countries/Morocco/MOR%20CwA%20Policy%20Matrix.docx> unless indicated otherwise

² All information is taken from “Report to G20 Compact with Africa-Tunisia Policy Matrix”, p.8, accessible via

https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/cwa_report_oct_2017/CwA_ReportMinisters_Final_20171012.pdf unless indicated otherwise

³ All information is taken from “Compact with Africa – Cote D’Ivoire Monitoring Template” accessible via

<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/Countries/Cote%20Divoire/CIV%20CwA%20Policy%20Matrix.xlsx> unless indicated otherwise

⁴ ⁴ All information taken from “Report to G20 Compact with Africa- Ghana’s Policy Matrix” accessible via

<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/Countries/Ghana/GHA%20CwA%20Policy%20Matrix.xlsx> unless indicated otherwise. **Please note:** the document reference source documents for the proposed measures the researcher might want to look into).

⁵ All information is taken from “The G20 Compact with Africa-Senegal” accessible via

<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/Countries/Senegal/SEN%20CwA%20Policy%20Matrix.pdf> unless indicated otherwise

⁶ All information is taken from “Report to G20 Compact with Africa – Compact Narrative Ethiopia”, accessible via

<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/Countries/Ethiopia/ETH%20CwA%20Policy%20Matrix.docx> unless indicated otherwise. **Please note:** the matrix for Ethiopia is complemented with a 2 page outline of the country’s policy objectives. It focuses strongly on economic growth, increasing FDI (for export oriented industrialization), scaling-up investments in infrastructure and fostering export industries.

⁷ P.3-4

⁸ All information is taken from “Report to G20 Compact with Africa – Policy Matrix” accessible via

<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/Countries/Rwanda/RWA%20CwA%20Policy%20Matrix.docx> unless indicated otherwise