

# PMR Public Report

Operation Number	BA-L1056	Chief of Operations Validation Date	04/04/23						
Year- PMR Cycle	Second period Jan-Dec 2022	Division Chief Validation Date	04/25/23						
Last Update	03/28/23	Country Representative Validation Date	04/27/23						
PMR Validation Stage	Validated by Representative								
Basic Data									
Operation Profile									
Operation Name	Programme to Strengthen Public Policy and Fiscal Management in Response to the Health and Economic Crisis Caused by COVID-19 in Barbados II	Loan Number	5720/OC-BA						
Executing Agency	MINISTRY OF FINANCE, ECONOMIC AFFAIRS AND INVESTMENT	Sector/Subsector	REFORM / MODERNIZATION OF THE STATE-FISCAL POLICY FOR SUSTAINABILITY AND GROWTH						
Team Leader	REYES-TAGLE, GERARDO	Overall Stage	Approved/Pending Signature						
Operation Type	Loan Operation	Country	Barbados						
Lending Instrument	Policy-Based Loan	Convergence related Operation(s)							
Borrower	BARBADOS								
Environmental and Social Safeguards									
Impacts Category	N/A	Was/Were the objective(s) of this operation reformulated?	NO						
Safeguard Performance Rating		Date of approval							
Safeguard Performance Rating - Rationale									
Financial Data									
	Total Cost and Source					Available Funds (US\$)			
Operations	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disbursed	Undisbursed Amount
BA-L1056	100,000,000	100,000,000	0	0	100,000,000	100,000,000	-	0.00%	100,000,000
Aggregated	100,000,000	100,000,000	0	0	100,000,000	100,000,000	-	0.00%	100,000,000
Expense Categories by Loan Contract (cumulative values)									

No Data Available

Please note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 1: Strengthen the efficiency and effectiveness of public policy and fiscal management in Barbados in response to the health and economic crisis caused by COVID-19, through the design and implementation of effective and fiscally responsible policy measures.

Observation: n.a

Indicator		Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2024	
1.0	Population fully vaccinated (% of total population)	%	51	2021	2024	P	70
						A	53.94
Details							

**Means of Verification:** Vaccination Rate Statistics

**Observations:** World Health Organization - Barbados data

**The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO):** No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator					
Indicator				Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2024	
1.3	Government primary balance			%	-0.9	2021	2022	P	1
								A	1
Details									

**Means of Verification:** World Economic Outlook Database, Barbados Data

**Observations:** IMF

**The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO):** No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

RESULTS MATRIX

Specific Development Objectives

Specific Development Objectives Nbr. 1: Promote the availability and timely execution of public resources to respond to the health crisis caused by COVID-19

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2022	EOP 2024
1.0	Budget allocated to the health sector	% GDP	3.3	2021	P	4	4
					A	4	4

Details

Means of Verification: Revised health sector budget estimates

Observations: By Ministry of Finance, Economic Affairs & Investment

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Specific Development Objectives Nbr. 2: Strengthen the countercyclical effect of fiscal policy through the temporary introduction of measures to protect the income of vulnerable households and increase liquidity for businesses during the health and economic crisis

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2022	EOP 2024
2.0	Firms benefited from a SMEs programme to help boost business continuity in an online environment	%	0	2021	P	90	90
					A	96	96

Details

Means of Verification: Program administrative data

Observations: By Ministry of Finance, Economic Affairs & Investment

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Specific Development Objectives Nbr. 3: Promote economic and fiscal recovery during the post-pandemic period

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2022	EOP 2024
3.0	Actions prioritised by the government from the recommendations issued by the Jobs and Investment Council that have been implemented	%	0	2020	P	70	70
					A	14.7	14.7

Details

Means of Verification: Official plan for policy response and implementation letter

Observations: By Ministry of Finance, Economic Affairs & Investment / PMO

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Strengthening public policy and fiscal management to respond to the health crisis caused by COVID-19

				PHYSICAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2024
1.01	Document for the Budget allocation for the health sector in FY2021/2022, approved	Document	P	1	1
			P (a)	1	1
			A	1	1
1.02	Report with the current progress in the implementation of the vaccination and testing programmes, approved	Report	P	1	1
			P (a)	1	1
			A	1	1
1.03	Report with information regarding the increase in health personnel in support COVID-19 efforts, approved	Report	P	1	1
			P (a)	1	1
			A	1	1

Component Nbr. 2 Strengthening public policy and fiscal management to respond to the economic crisis

				PHYSICAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2024
2.01	Evaluative report on the implementation of all the programmes listed in 3.1 (i) to (iv) and 3.2 (i) of the First Programmatic Operation and the determination of which measures, if any, are still necessary, approved	Report	P	1	1
			P (a)	1	1
			A	1	1
2.02	Document for the System of digital national identification cards approved	Document	P	1	1
			P (a)	1	1
			A	1	1
2.03	Document for the Programme to support SMEs to help boost business continuity in an online environment, approved	Document	P	1	1
			P (a)	1	1
			A	1	1
2.04	Draft Industrial Policy, approved	Draft Policy	P	1	1
			P (a)	1	1
			A	1	1
2.05	Document for the Plan to address capitalisation and structural issues of the NIS, submitted	Document	P	1	1
			P (a)	1	1
			A	1	1
2.06	Report for the Policy review regarding the extension or termination of the deferment of employer’s contributions to the NIS in the post-pandemic period approved	Report	P	1	1
			P (a)	1	1
			A	1	1

Component Nbr. 3 Economic and fiscal strengthening for the post pandemic period

				PHYSICAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2024
3.01	Progress report of the measures prioritized by the Jobs and Investment Council, including next steps, completed	Report	P	1	1
			P (a)	1	1
			A	1	1
3.02	Draft Customs Bill, approved	Draft	P	1	1
			P (a)	1	1
			A	1	1
3.03	Draft of the Fiscal Incentives Bill and amendments to legislation to take measures to: (a) simplify the tariff structure; (b) strengthen tax revenue take; and (c) reduce tax expenditures, approved.	Draft	P	1	1
			P (a)	1	1
			A	1	1
3.04	Document for the motion of the Procedural fiscal rule, tabled	Document	P	1	1
			P (a)	1	1
			A	1	1
3.05	Document of the implementation report of the Plan to undertake comprehensive tax administration improvements to strengthen the Barbados Revenue Authority (BRA) and Customs enforcement capabilities approved	Document	P	1	1
			P (a)	1	1
			A	1	1
3.06	Bill on Excise and VAT holiday on electric vehicles for 24 months commencing 1 April 2022, approved	Bill	P	1	1
			P (a)	1	1
			A	1	1
3.07	Document of the Draft Climate Change and Fiscal Plan, submitted	Document	P	1	1
			P (a)	1	1
			A	1	1

No information available for this section



IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Intra/Inter Coordination