

Project Completion Report

PCR

Project Name: *Support for Competitiveness Program*

Country: *Guyana*

Sector/Subsector: *PRIVATE FIRMS AND SME DEVELOPMENT*

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Project Number: *GY-L1006; GY-L1055*

Loan Number (s): *1750/SF-GY; 1751/SF-GY*

CRG Date: *June 13th, 2016*

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Acronyms and Abbreviations

EOP	End of Project
GDP	Gross Domestic Product
GNBS	Guyana National Bureau of Standards
GOG	Government of Guyana
GO-INVEST	Guyana Office for Investment
GRA	Guyana Revenue Authority
HACCP	Hazard Analysis Critical Control Point
IDB	Inter-American Development Bank
IPC	Investment Promotion Council
ISO	International Organization for Standardization
LMS	Loan Management System
M&E	Monitoring and Evaluation
MGI	Matching Grant Initiative
MINTIC	Ministry of Tourism, Industry and Commerce
MOF	Ministry of Finance
NACEN	National Advisory Commission on External Negotiations
NCC	National Competitiveness Council
NCS	National Competitiveness Strategy
NCSU	National Competitiveness Strategy Unit
PBL	Policy-Based Loan
PCR	Project Completion Report
PEU	Project Execution Unit
PPDB	Public-Private Dialogue Bodies
PSC	Private Sector Commission
SAR	Semi-Annual Report
SC	Steering Committee
SCP	Support for Competitiveness Program
TOR	Terms of Reference
VAT	Value Added Tax
WEF	World Economic Forum

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I. Basic Information

BASIC DATA (AMOUNTS IN US\$)							
PROJECT NO: GY-L1006; GY-L1055	TITLE: Support for Competitiveness Program						
Borrower: Government of Guyana Executing Agency (EA): Ministry of Tourism Industry & Commerce	Date of Board Approval: June 28, 2006 Date of Loan Contract Effectiveness: Mar-20-2007						
Loan(s): Sector: PRIVATE FIRMS AND SME DEVELOPMENT	Date of Eligibility for First Disbursement: Dec-20-2007 1750/SF-GY; 1751/SF-GY <u>Months in Execution</u> * from Approval: 114 * from Contract Effectiveness: 105						
Lending Instrument: Hybrid Operation	<u>Disbursement Periods</u> Original Date of Final Disbursement: March 20, 2012 Current Date of Final Disbursement: December 30, 2015 Cumulative Extension (Months): 45 months Special Extensions (Months):						
Poverty Targeted Investment (PTI): Yes Social Equity (SEQ): Yes/No Environmental Classification: A, B, or C	<u>Loan Amount(s)</u> * Original Amount: US\$8,650,000 * Current Amount: US\$7,518,739.45 * Pari Passu (if applicable): 99.00 <u>Disbursements</u> * Amount to date: (April, 2016) \$7,444,016.78 99.01% <u>Total Project Cost</u> (Original Estimate): Investment Loan US\$8,650,000 + counterpart US\$350,000 + PBL – US\$18,000,000 (TOTAL - US\$27,000,000) <u>Redirectioning</u> Has this Project? Received funds from another Project [N/A] Sent funds to another Project [N/A]						
	<table border="1"> <thead> <tr> <th>To/From Project Number</th> <th>From Sub-Loan Number</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	To/From Project Number	From Sub-Loan Number	Amount			
To/From Project Number	From Sub-Loan Number	Amount					
	* Current amount (adjusted for re-directioning):						
	<u>On Alert Status</u> Is project currently designated "on alert" by PAIS: Yes/No If yes then why is the project on alert (DO , IP Ratings and/or relevant PAIS indicators): Comments on relevance of "on alert" status for this project (if applicable):						

Summary Performance Classifications				
DO	<input type="checkbox"/> Highly Probable (HP)	<input checked="" type="checkbox"/> Probable (P)	<input type="checkbox"/> Low Probability (LP)	<input type="checkbox"/> Improbable (I)
IP	<input type="checkbox"/> Highly Satisfactory (HS)	<input checked="" type="checkbox"/> Satisfactory (S)	<input type="checkbox"/> Unsatisfactory (US)	<input type="checkbox"/> Very Unsatisfactory (VU)
SU	<input type="checkbox"/> Highly Probable (HP)	<input checked="" type="checkbox"/> Probable (P)	<input type="checkbox"/> Low Probability (LP)	<input type="checkbox"/> Improbable (I)

II. The Project

a. Project Context

In 2005, despite a number of policy measures, several of which were legislative, as well as institutional reforms, implemented by the Government of Guyana (GOG) to stimulate private investment and boost the economy, these were insufficient to generate the level of private investment that was required to maintain the trend of significant economic growth that had begun to emerge in the Guyana economy in the early years of the decade of the nineties. From a 'high' of an averaged 7.1% per annum during 1991 to 1997, economic growth declined to an average of only 0.2% in the period 1998 to 2005. Private investment declined by around 11% of Gross Domestic Product (GDP) while Foreign Direct Investment flows fell to 6.6% of GDP in 1998-2005, from the previous level of 19%.¹

The cause of such performance was multi-faceted, reflective of a phenomenon from both internal and external environments. From the external environment, a number of unfavorable trade policies emerged on world markets that resulted in the subsequent adverse changes in the prices of commodities, a phenomenon that heralded in a trickled down impact on the local economy. The EU's new dispensation brought an end to the preferential prices for local agricultural products (sugar and rice) – a privilege that was long enjoyed. These exports constituted the key pillars of the economy, and the reduced inflows from the deteriorating prices were immediately felt in the economy's performance. In addition, there was a surge in the price of fuel streaming from the increased cost for oil on the international markets. This added to the economic woes that confronted developing countries in the Caribbean region.

On the domestic side, challenges existed across a range of internal environmental factors - political tension and increasing migration continued to constrain the pace of development. In the business environment, local private and foreign investment was constrained by high rates of corporate income taxes, significant red tape for business registration and customs clearance, poor enforcement of contracts, insufficient infrastructure². Unpredictable weather patterns gave rise to alternative periods of droughts and unprecedented flooding with the concomitant loss of agricultural produce, severely impacting export market targets. These challenges to private investment were further intensified by a weakened security sector that was steadily declining as a result of unchecked, escalated levels of crime and violence³, in particular, along the coastlands. In addition, for the small investor, access to finance presented a powerful deterrent to the expansion of business, as there were still significant 'red tape' in business and export related processes⁴.

Concomitant with these issues in the business environment, the relationship between the private and public sectors was marked with mistrust and poor communication. These factors also presented deterrents to the desired level of private investment. Finally,

¹ Support for Competitiveness Program (SCP) [Loan Proposal Document](#).

² - Ibid.

³ 'The most recent information from the United Nations Office on Drugs and Crime lists Guyana's 2010 homicide rate per 100,000 people as 18.4; the fourth highest in South America behind Venezuela, Colombia, and Brazil. The murder rate (homicides/100.000 habs) in Guyana is three times higher than the United States'. Source: OCAS: Guyana 2012 Crime and Safety Report.

⁴ SCP Loan Document (2006).

there was agreement regarding the several institutional weaknesses in the sector – a key factor in the provision of the enabling environment to support business development and expansion.

It is against this background that the need for public-private dialogue emerged resulting in consensus between these two key players for the development of a competitiveness strategy. The expectation was that a holistic, multiagency response to the investment challenges of the day would create a business environment that would be attractive private investors, locally and overseas.

b. Project Description

The Support for Competitiveness Program (SCP) was designed to commence the implementation of the National Competitiveness Strategy (2006), which materialized as a result of the natural desire of the public and private sectors to see private investment improve. The hybrid programme consisted of a Policy-Based Loan (PBL) to the tune of US\$18.M. This was designed to be disbursed in three tranches following the GOG's compliance with the related Policy Conditions that were agreed upon for each tranche. The Investment Loan, a US\$8,650,000 investment, brought the total contribution of the IDB to US\$26,650,000 and the GOG's contribution to US\$350,000. The investment loan totaled US\$27M and consisted of four components that were directed at supporting the policy reforms in the PBL. The goal of the programme was *"to enhance Guyana's competitiveness and contribute to increased levels of private investment and exports"*.

Development Objective(s)

The objective was to enhance Guyana's competitiveness and contribute to increased levels of private investment and exports. The specific objectives were: (i) to strengthen the institutions for public-private dialogue on competitiveness; and (ii) to improve the business environment for private investment and export development.

i. Components

The Policy Based Loan comprised two components namely:

- A) Strengthening the institutions for public-private dialogue on competitiveness; and
- B) Improving the environment for private investment and export development.

The first component aimed promoting the setting up the institutional framework to implement a long-term strategy based on public-private dialogue in order to improve competitiveness. The second component sought to promote the implementation of a subset of critical reforms to significantly improve the business environment in order to mobilize private investment and realize Guyana's export potential (details of the Policy conditions are set out in Annex 4.

The Investment Loan comprised four components. These are detailed below:

Component 1: Strengthening the institutional capacity to formulate and implement the National Competitiveness Strategy (US\$1.55 million): Activities under this component comprised:

Support for public-private councils - the National Competitiveness Council (NCC), public-private councils, the National Advisory Commission On External Negotiations (NACEN), SBC and the Investment Promotion Council (IPC) in order to strengthen their capacities

to analyze, discuss and present policy proposals to the NCC through (i) the drafting of internal procedures and first year action plans for the NCC and each council; (ii) the commissioning and analysis of technical proposals for policy reform to be submitted by the councils to the NCC; (iii) the mediation between each council and the National Competitiveness Strategy Unit; and (iv) the decision-making process at the NCC.

Support for the National Competitiveness Strategy Unit. The Investment Loan Program supported the setting up and initial launching of operations of the National Competitiveness Strategy Unit (NCSU) within the Ministry of Tourism, Industry and Commerce (MINTIC). Funding for these items was provided on a decreasing basis, with a 100% coverage for the first two years of the programme and 75%, 50% and 25% for the third, fourth and fifth years respectively. The Program will also provide assistance for, (i) training of the NCSU staff; (ii) funding of short term consultancies for the preparation of competitiveness policy proposals undertaken by the public-private advisory bodies (including the NCC), which was administered by the NCSU.

Component 2: Improving the business climate (US\$1.06 million): This component aimed at providing support for the implementation of several initiatives to improve business climate in Guyana. (i) corporate taxes and investment incentives; reform; (ii) strengthening of the Deeds Registry to enable the agency to function semi-autonomously and reduce time for business registration and incorporation; (iii) revision of trade transactions to reduce the time to clear exports and imports and undue associated costs; (iv) drafting of the legal and institutional framework to allow for the creation of a credit bureau and a formal system for client-credit information sharing among commercial banks; and (v) support for the creation of the Consumer Protection and Competition Commission and (CPCC).

Component 3: Enhancing investment attraction, export promotion and raising production standards (US\$2.33 million): The objective of this component was to support the strengthening and increased coordination of the key agencies that are involved in supporting firms in their export and investment activities in Guyana.

Strengthening of Guyana Office for Investment (GO-INVEST). – The Aim: to provide Training, hardware and software for GO-INVEST so that it can improve its effectiveness and efficiency. Planned activities: (a) assistance to restructure and strengthen the organization in line with its new mandate; (b) assistance to upgrade GO-INVEST instruments for export promotion and investment attraction; and (c) connection to market intelligence software, computer equipment and training material geared to provide export market information to businesses.

Strengthening of the Guyana National Bureau of Standards (GNBS). This subcomponent will complement the activities to support the process of standardization and certification by the Caribbean Regional Organization of Standards and Quality. Focus included: (i) the development of the Strategic Plan for Standardization in Guyana, in coordination with key agencies and stakeholders; (ii) the procurement of equipment upgrades for the laboratories and other facilities at GNBS and the development of a training plan for GNBS staff, including training on ISO 9001, 14001 and 22000, ISO/IEC 17025 standards, auditing of standards, and scientific metrology training; (iii) a communication campaign to raise awareness among firms on the need to comply with specific international standards for exports; and (iv) the strengthening of the training program for consultants and firms, already on-going at GNBS, to support the implementation of International

Organization for Standardization (ISO) and Hazard Analysis Critical Control Point (HACCP) systems.

Component 4: Supporting private enterprise competitiveness for export development (US\$ 0.93 million): In order to support export development at the firm level, the resources of the Investment Loan Program will support the launching of a pilot program that will provide co-financing of business development services to improve the capacity of Guyanese firms to compete in global markets. As a complementary objective, the pilot program will also seek to generate more information on the demand and supply for enterprise development services and the institutional mechanisms to implement a longer term program to support export development. Eligible activities under the program will include assistance and training in the areas of: (i) process and product development; (ii) improvement of quality and design of products and services; (iii) improvement in commercial, financial, environmental and strategic management; (iv) assessment and implementation of quality systems; and (v) access to markets and market intelligence, including assistance to international fairs and participation in international missions.

c. Quality -At- Entry Review (if applicable)

There was no Quality-at-Entry Review conducted in this Program.

Quality -At- Entry Review			
<input type="checkbox"/> Highly Satisfactory (HS) - 1	<input type="checkbox"/> Fully Satisfactory (S) - 2	<input type="checkbox"/> Less than Satisfactory (LS) - 3	<input type="checkbox"/> Unsatisfactory (U) - 4

III. Results

a. Outcomes – At the level of the Goal

The success of the Support for Competitiveness Programme must be measured by the achievement or non-achievement of the benchmarks in the project's Log frame. At the Goal and Purpose level of the Log frame, the anticipated outcomes from successful project execution are indicated. In this project, the benchmarks at the Goal level of the project are projected within the timeframe of **five (5) years after the last disbursement**. Notwithstanding this timeframe, the emerging outcomes at the End of Project (EOP) (December 2015) was explored.

MOVING TOWARDS THE ACHIEVEMENT OF THE PROJECT'S GOAL	
GOAL: To enhance Guyana's competitiveness and contribute to increasing levels of private investment and exports.	
Key Performance Indicator	Status at EOP (December, 2015)
<u>5 years after last disbursement:</u> a) Increase of 10% in the Global Competitiveness Index of the Global Competitiveness Report. Baseline: The Global Competitiveness Index of the Global Competitiveness Report 2005-2006 is 3.27.	Achieved. This indicator will be measured five years after last disbursement. The emerging impact at EOP is positive. The Global Competitiveness Index of the Global Competitiveness Report 2015-2016 is 3.6 ⁵ – an increase of 10% over the baseline.

⁵ <http://reports.weforum.org/global-competitiveness-report-2015-2016/economies/#economy=GUY>

b) Private investment over the past five years is on average 12% of GDP. Baseline: Average private investment in the 2001-2005 period of 7% of GDP.	Achieved. Over the period, 2010-2014, private investment realized an average of 12.12 % of GDP ⁶ . The target has therefore already been attained.
c) Annual average of non-traditional export growth over the past five years is not smaller than 12%. Baseline. Annual average export growth in 2001-2005 period of 6.8% in real terms	Partially Achieved. During the period 2009-2012, average export growth was 8.9%, but declined in 2013 ⁷ as a result of internal constraints – reduced sugar production, and inclement weather patterns ⁸ . However, the measurement will be taken five years after the last disbursement period, so this progress is only an indication of the trend.

These trends indicate that an encouraging outcome is emerging at end of project. This has resulted from the several approved policy reforms in the sector. There is every reason to believe that this rating is likely to increase in the coming years. **An ex-post evaluation is necessary** to track these trends and to determine whether the level of achievement has been realized at that point in time, five years after the last disbursement date – Year 2020.

Outcomes - at Purpose level

This operation had three purpose objectives. These are presented in the Table that follows, indicating the emerging results at EOP.

ACHIEVEMENT OF DEVELOPMENT OBJECTIVE (DO)	
Development Objective(s) (Purpose)	Key Outcome Indicators
1. To develop an effective public-private Institutional framework to define and monitor competitiveness policies in Guyana. Classification: P	
<u>2 YEARS AFTER LAST DISBURSEMENT:</u> a) 70% of the members of the public-private committees involved in the definition of the National Competitiveness Strategy (NCS) consider the framework to be an effective mechanism for policy reform. Baseline: (2006) There is no formal framework in place.	Too early for evaluation. [For Ex Post] Status at December, 2015: Public-Private Dialogue Bodies (PPDB) established during Project: Public Private Committees in place and functioned according to their mandate: Trade Transactions, Matching Grants, ISG, ESG, National Advisory Commission On External Negotiations (NACEN), Investment Promotion Council (IPC), SBC, Guyana Revenue Authority - GRA/Private Sector Sub-Group and National Competitiveness Council (NCC). A Survey should be undertaken in 2 years to measure this target. A sample of representatives from the PPDBs who were interviewed during the final evaluation (June, 2015), agreed that the framework can be an effective mechanism for policy reform, provided that proposals are 'heard' and implemented. Accordingly, around 65% of these bodies participated but they were all enthused regarding the utility of the framework in affording them a voice and involvement in the policy and implementation process in this important sector

⁶ Source: MOF.

⁷ Data after 2013 was not available.

⁸ Budget Speech 2014, pg.7.

<p>The NCC is meeting quarterly and on average 2 NCC proposals per year, with technical inputs from the advisory institutions, have been approved by Cabinet. Baseline (2006): There is no formal mechanism for the advisory groups to present reform proposals in a coordinated fashion.</p>	<p>The NCC was established and has functioned at intervals during project execution. 18 proposals⁹ were tabled to Cabinet up to 2013. There appears to have been a reduction in NCC activity during 2013 -2014 and up to project 'close-out' in December 2015. While the new Administration has declared its interest in promoting Guyana's competitiveness, there is no evidence that there has been any official decision/ pronouncement regarding the structures that were created under this operation.</p>
<p>2. To improve the business environment for private investment and export development. Classification: P</p>	
<p>2 YEARS AFTER LAST DISBURSEMENT: a) The Business Competitiveness Index (World Economic Forum - WEF) has improved by 10% from the 2006 score. Baseline: BCI score 2006= 3.2</p>	<p>Global Competitiveness Forum 2015/2016: Score is 3.6. [Has already, at EOP exceeded the target of 10%. This has more or less held true despite some fluctuation in 2013, 2014. At EOP, 10% over 2006's Score (of 3.2%)</p>
<p>3: To improve the effectiveness and efficiency of investment and export promotion related agencies. Classification: P</p>	
<p>2 YEARS AFTER LAST DISBURSEMENT: a) At least 80% of respondents to quality of service questionnaire find GO-INVEST's service satisfactory. Baseline: There was no baseline survey.</p>	<p>Too early for Evaluation. At EOP, this could not be measured since there is no evidence to indicate that any Client Survey was undertaken by GOINVEST or any other agency during the life of the project.</p>
<p>b) GO-INVEST supports, on average, 100 materialized investment projects and 80 exporters per year. Baseline: 75 materialized investments supported in 2005 and 40 exporters on average during the 2002- 2005 period.</p>	<p>Too early for Evaluation. During 2013-2015, 530 investment projects and 300 exporters were supported [Source: GOINVEST} Opinions that exports have been on the increase was confirmed by International reports. Total US dollar amount of merchandise exports rising to US\$1,096,000,000 in 2015¹⁰ over US\$621.6M in 2006.</p>
<p>Reformulation [N/A]</p>	
<p>PPMR Retrofitting [N/A]</p>	
<p>Summary Development Objective(s) Classification (DO):</p>	
<p>[] Highly Probable (HP) <input checked="" type="checkbox"/> Probable (P) [] Low Probability (LP) [] Improbable (I)</p>	
<p>(1)While the PPDBs which were formally established during this project are dormant at EOP, interest remains on both sides. The present status can be attributed largely, to the absence of the NCSU, the unit designated to be the Secretariat to these bodies. Advocacy by the Private Sector Commission (PSC) can promote the resuscitation of the unit. (2) The Global Competitiveness Report for Guyana (2015-2016) indicated an improved trend in the Global Competitiveness Index was more or less maintained over the past four years with a score of 3.7 (out of maximum score of 7.0) in 2012/2013 and 3.8 in 2013/2014; 3.6. in 2014/2015 and 3.6 in 2015/2016. The degree of improvement in Guyana's ranking over the years, is linked to the many incentives that policy reforms have introduced into the business environment during the life of the project. These include, incentives to both domestic and foreign investors such as- exemption of customs duty on most plant machinery and equipment; full repatriation of capital, profits and dividends; zero-rate on value added tax on exports; and unlimited carryover of losses from previous years among others. Despite the fact that several of GOINVEST's Action Plan recommendations were not implemented, some improvements were undertaken in house as well as from resources provided by other projects. Other institutions, Guyana Revenue Authority (GRA), GD&CRA and GNBS, also key players, were able to benefit from substantial institutional strengthening. The performance of these agencies has seen positive trends. In summary, there are distinct improvements in both the business environment as well as investment and export promotion related agencies. Key stakeholders posit that these agencies can only continue to improve and further increase their performance levels since further deregulation is planned.</p>	

Country Strategy. Results are consistent with the IDB's Country Strategy with Guyana (2012-2016) which seeks to support Guyana's goal of sustaining economic growth. One of the priority areas of focus is Private Sector Development, and the corresponding strategic objective is "Increase competitiveness and Innovation in Guyana¹¹".

⁹ SCP Semi-annual Report – 2nd Semester, 2014.

¹⁰ <https://www.cia.gov/library/publications/the-world-factbook/rankorder/2078rank.html>

¹¹ IDB Country Strategy with Guyana 2012 – 2016. {One of the Outcome Strategies is 'Enhanced institutional and regulatory capacity to promote and enforce standards of quality'.

b. Externalities

Unplanned Effects and consistency with purpose and IDB priorities

A number of unexpected effects emerged as a result of the implementation of this project. These include:

(a) Positive Effects

- ✓ “The transition of Deed’s Registry to a semi-autonomous body- the Deeds and Commercial Registries Authority, brought about a number of positive effects:
 - Staff potential was recognized and several persons were given the opportunity to function in higher positions. In every case, they rose to the occasion and are adding value to the day-to-day operations of the organization.
 - Organizational climate has improved; staff members, generally, are displaying a greater commitment to the organization and its goals.
 - Career paths are now more visible to staff in the respective streams of work.
- ✓ A Code of Conduct for the business sector was drafted by the NCSU after consultation. This document has been formally adapted by the Private Sector Commission (PSC) for finalization and at EOP, was adopted for implementation.
- ✓ Even though information dissemination across the public agencies, beyond the membership of the PPDBs, was less than expected,¹² there is much useful information now available on this agency’s website¹³. These include the regulatory framework for investments; investment guide that includes investment opportunities in the various sub-sectors as well as incorporation guidelines for companies.

(b) Negative Effects

- ✓ Limited implementation of the National Trade Strategy. Key informants suggested that one possible likely cause was the infrequent meetings of the NACEN and the apparent absence of a clear champion for these reforms.

¹² For example, the establishment of the Trade Point at GO-INVEST and its services / benefits were not widely and publicly disseminated.

¹³ <http://goinvest.gov.gy/>

c. Outputs

IMPLEMENTATION PROGRESS (IP) ¹⁴	
Components (Outputs):	
1. Component 1: <i>Strengthened institutional capacity to formulate and implement competitiveness policy.</i> Total cost of Component 1 (revised): US\$2,296,187.77 Counterpart: US\$200,000 IDB: US\$2,096,187.77 IDB Disbursement: 97.6% ¹⁵ Classification: U	
Key Output Indicators:	
Planned Outputs	Outputs Achieved
<p>1. 1. Six months after first disbursement, the NCSU is fully staffed, has launched its website and has a monitoring program in place to follow implementation of competitiveness policy.</p> <p>1. 2. Six months after first disbursement the public-private advisory institutions for competitiveness have defined work plans, internal procedures, and mechanisms for coordination.</p> <p>1. 3. 20 months after first disbursement the NCSU has been trained and they are giving support to the advisory bodies in the preparation of policy reform proposals.</p>	<p>1. 1 Partially Achieved. At EOP, while the NSCU was established by Executive Order, and more or less fully staffed, it was inoperable w.e.f. March, 2013 since staff were no longer in post. There is no evidence to indicate that the Implementation of competitiveness policy is formally and systematically tracked.</p> <p>1. 2. Partially Achieved. While the PPDS (Trade Transactions, Matching Grants, ISG, ESG, NACEN, IPC, SBC, GRA/Private Sector Sub-Group and NCC) functioned, albeit to various degrees of regularity and with varying positive outputs up to 2013, at EOP, December, 2015, they are dormant.</p> <p>1. 3. Achieved. The staff were trained and provided support to the NCC as well as to the PPDBs until the Unit collapsed in March, 2013. During 2013-14, two (2) former NCSU Staff, as part of the PEU provided support to NCC related activities on a 'needs' basis, specifically for Summit Activities.</p>
Briefly explain differences between planned and actual outputs (if applicable). (a) While the NSCU was established by Executive Order and was a condition in the PBL, it was never incorporated as a Unit in the MINTIC with a staff establishment approved by PSM nor was the status of a programme within MINTIC approved, accorded by the Ministry of Finance (MOF). It was however, operative for a number of years. Subsequently, an annual budgetary provision never existed. A proposal for the continuation of the Unit was prepared by the PEU in collaboration with MINTIC. This document was submitted to the Minister in 2014 but at EOP, no decision was taken, as there was a change in Government following General Elections in May, 2015. (b) The operation reached the end of project execution in December, 2015, hence the future of the PPDBs presently remains uncertain, especially since the NCSU, its secretariat, is no longer functioning. The link between the policy making body –MINTIC and the NCC, was suddenly not in place resulting in little or no communication despite the several issues / proposals which were tabled for implementation consideration. At EOP, the NCSU is non-operational, since the contract of the two remaining senior staff members who were working in the Project Execution Unit (PEU) as key functionaries until March 20, 2015 expired with no offer by MINTIC for renewal. With the exception of the Trade Transactions Public-Private Dialogue Bodies (PPDB), the others, including the NCC, appear to be dormant. In the case of the PPDBs no meetings were held since 2013. The last meeting of the NCC was February, 2014. However, the new administration has expressed interest in reactivating the Public – Private Dialogue bodies and is starting to carry out some legislative activity and approving new pieces of legislation that were promoted by this bodies (Credit Reporting Bill)	
Restructuring. This component was not restructured in the truest sense, but as a result of unallocated funds in Component 3- Enhanced ability of Go-Invest for investment attraction and export promotion, the GOG and the IDB agreed that the project would be extended to accommodate new activities -selected reforms from the Action Plans of the Tourism and Trade Transactions PPDBs, a feasibility studies centered on the Tourism Industry as well as some additional institutional strengthening initiatives for the beneficiary agencies – Deeds and Commercial Registries Authority and GNBS. These reforms were in sync with the objectives of the component. Key informants agree that these activities have added value to the sector's institutional structures, mechanisms and processes that were established under this project to mitigate the impact of the several deficiencies that existed in the overall competitiveness infrastructure. Moreover, they believe that these improvements have definitely enhanced the business climate. The specific, measurable impact of these improvements will be seen commencing the end of 2016, since initial comparison between years 2015 and 2016 will be possible.	
2. Component 2: <i>Improved business climate</i> Total cost of Component 2: US\$ 1,971,687.31 Counterpart: Nil IDB: US1,971,687.31 IDB Disbursement: 96.7% Classification: S	

¹⁴ At end of December, 2015.

¹⁵ % Actual Expenditure figures as at December, 2015. (PEU's Financial Statement).

Key Output Indicators	
<p><u>Outputs Planned</u></p> <p><u>20 months after first disbursement:</u></p> <p>C2.a1. The MOF has completed a tax study.</p> <p>C2.b1. The Deeds Registry has implemented its human resource plan, has been computerized and has streamlined business registration and incorporation procedures.</p> <p>C2.c1. The MOF has completed a trade transaction study to simplify export and import procedures.</p> <p>C2.d1. The Bank of Guyana has completed a study on legal framework and has held a workshop.</p> <p>C2.e1. The Consumer Protection and Competition Commission (CPCC) has proposed amendments to commercial legislation and has recruited and trained staff.</p> <p><u>By the end of the Program:</u></p> <p>C2.c2. Recommendations from the trade transaction study have been implemented.</p> <p>C2.d3. The Bank of Guyana has drafted a legal framework that permits the exchange of credit-related client information among financial institutions; and has issued appropriate guidelines.</p> <p>C2.e4. The CPCC has developed business and consumer association outreach and advocacy programs.</p>	<p><u>Outputs Achieved</u></p> <p><u>Achieved.</u> Tax Reform Study was completed in November 2009.</p> <p><u>Achieved.</u> The Deeds Registry is now a semi-autonomous body effective from May 2, 2014 (Order 2 of 2014). As at March, 2016, 90% of the positions in the new structure was filled. Outstanding positions are the Deputy Registrar and some positions in the IT department. Digitization of records is now completed. This was supported by the University of Guyana and the records will be formally handed over by the end of April, 2016. Database for conveyance established, but is in transition. Business Names and Companies' records computerized and Central Registry linked with Sub-registries in Essequibo and Berbice. A High Density Filing System is now in operation. The separation of the Deeds Registry and the Commercial Court was accomplished in January, 2016</p> <p><u>Achieved</u></p> <p><u>Achieved.</u> As a result of the study financed by the operation, the Bank of Guyana developed the legal framework in 2010, the Credit Reporting Bill, and held a workshop which had the participation of commercial banks, Utility companies and Financial Institutions.</p> <p><u>Achieved.</u> Staff were recruited and trained, including internships. Provided input into a Draft Hire Purchase Bill to complement the Consumers Affairs Act. The latter is awaiting a Policy decision. A Merger and Acquisition Bill is with the MOLA for review as well as the Competition and Fair Traders Act.</p> <p>At April, 2016, this group legislation is still awaiting enactment.</p> <p><u>Achieved.</u> The Trade Transaction Study was completed. Some Implementation began in 2011.</p> <p><u>Achieved.</u> The Credit Reporting Act was enacted in 2011 and the Credit Bureau is in operation; a Public Awareness campaign was launched (radio, TV, media). The legislation was amended in 2015 with mandatory participation of borrowers and financial institutions.</p> <p><u>Achieved.</u> Since 2011 in Regions 3,4,5,6 and 10. Advocacy is on-going.</p>
<p><i>Briefly explain differences between planned and actual outputs (if applicable).</i></p> <p>Even though the implementation of the Trade Transaction Study started in 2011, the full implementation was not achieved by December 2015.</p> <p>A general reluctance on the part of the public exists as this relates to the granting of permission to the Credit Bureau for their banking information to be shared with other commercial banks exists, largely because of uncertainty and more specifically – national culture.</p> <p>New Legislation was enacted in Act# 2/2016 assented on 25 January 2016, which does not require the permission of accountholders to share their banking information across commercial banks.</p>	
<p><u>Restructuring.</u> The component has not been restructured but additional activities have been added to it at the request of the GOG, since there were unallocated funds from Component 3 (in 2013) towards the end of project execution. A request for an extension was made to the Bank to enable the implementation of the new activities and the 'no objection' was granted. These activities constitute, in the main, a number of recommendations/ initiatives in the Deeds and Commercial Registries' Improvement / Action Plan and are consistent with the objectives of the Component. The improvements have since been concluded resulting in services that better serve the public and the business sector, in particular.</p>	
<p><u>Component 3: Enhanced ability of Go-Invest for investment attraction and export promotion.</u></p> <p>Total cost of Component 3: US\$1,046,719.81 Counterpart: US\$110,000 IDB: US\$936,719.81 IDB Disbursement: 100%</p> <p>Classification: S</p>	
KEY OUTPUT INDICATORS	

<u>Planned Outputs</u> <u>20 months after first disbursement:</u>	<u>Outputs Achieved</u>
<p>C3.a1. GO-INVEST has:</p> <ol style="list-style-type: none"> completed the definition of its business plan for the next 4 years – restructured its organization and recruited staff initiated in-house training program <p>C3.a2. GO-INVEST has developed and implemented the following information systems:</p> <ol style="list-style-type: none"> indicative investment attraction and export target systems; performance management and investor tracking system (baseline study to be completed 6 months after first disbursement) 	<p><u>Partially Achieved.</u></p> <p>A client survey system and a 4 year action plan were completed. However the remaining elements of this subcomponent were removed from the SCP in 2013¹⁶. This was due to unavailability of appropriate personnel in place to make the required timely decisions. GO-INVEST was unable to confirm the agency's requirements within the timescales of the project. At EOP, US\$1,481,093¹⁷ of programme resources was allocated to new activities.</p> <p><u>Partially Achieved</u></p> <ol style="list-style-type: none"> Export target system in place. System for investment attraction needs to be developed after completion of sector profiles. Semi-annual performance management system in place. Computerized system implemented. Investor tracking system was one of the initiatives removed from the Work Plan (2014 Semi-Annual Report –Semester 1).
<p>C3.a3. GO-INVEST:</p> <ul style="list-style-type: none"> ◊ has posted performance related to investment attraction and export promotion targets on-line. ◊ has developed in-country image-building and product promotion programs in CARICOM countries. ◊ has set up the Guyana Trade Point and has provided export market information to 150 businesses through its market intelligence software connection. ◊ has developed an export-readiness assessment tool to diagnose the needs of export-ready firms; and has trained all its export officers and 20 consultants to apply the tool. ◊ has developed a database of local, regional and international BDS providers. 	<p><u>Partially Achieved¹⁸</u></p> <p>The following is the status of the indicators that were in the Log frame.</p> <ul style="list-style-type: none"> ◊ Publication 'Doing Business in Guyana Guide (2011)' completed ◊ Performance related to investment attraction and export promotion along with targets posted online. ◊ In-country image building done via website, investors and exporters manual and other public relations exercises and participation in exhibitions such as GUYEXPO, Building Expo, Berbice Expo. Facilitated trade shows and outward missions to Caribbean, Suriname, Canada and the US. ◊ Trade Point Guyana set up. Currently 88 firms are being supported with market information. ◊ Export-readiness information available online. ◊ Export assessment being done in house. Training of the exports officers was done in house as well. ◊ Database developed. ◊ ICT upgraded.

¹⁶ Semi-Annual Report (SAR) January to June, 2012.

¹⁷ SAR -2 Semester, 2012.

¹⁸ While several of the intended activities in this component was removed from the SCP 2014 Annual Operations Plan budget and replaced with new activities that spoke to the same objectives at this component level, some of these were done In-house'.

<p>C3.b1. The Strategic Plan for Standardization in Guyana has been completed and the communication strategy has been implemented</p> <p>C3.b2. Training:</p> <ul style="list-style-type: none"> at least 15 GNBS officials have received training in ISO standards and auditing at least 30 firms and consultants have been trained in relevant ISO and HACCP standards <p>3.b 3. Equipment upgrades have been completed at the GNBS</p>	<p>Achieved. The Strategic Plan for standardization was completed in 2012. Implementation has been limited in the absence of specific funds assigned for this purpose. However, there is a new operation with the Bank that is being prepared and will finance some of the activities of the Strategic Plan.</p> <p>Exceeded. Training in ISO and HACCP standards was completed in 2013 and included all officials. This included the auditing of standards as well as scientific metrology training. GNBS currently has Certified Quality Management Auditors. Communication strategy was carried out in 2010 and 2011.</p> <p>17 Officers were trained in 1 or more of the standards. Representatives from 50 firms have been trained to date.</p> <p>Achieved. Equipment for laboratories and other facilities at GNBS was upgraded. This included IT and training equipment. Heavy duty weights were also procured. With a new server, the Agency's Website is also being upgraded.</p> <p>Establishment of a National Testing and Metrology Facility (GNBS).</p>
<p>Briefly explain differences between planned and actual outputs (if applicable). The intended range of reforms in GO-INVEST was only partially achieved, since a position on the requirements was not forthcoming as a result of much delayed decision-making on the part of agency's principals. In addition, several of the intended activities in this component was removed from the SCP 2014 Annual Operations Plan budget and replaced with new activities that spoke to the same objectives at this component level, some of these were done In-house' Contributing factors were staff constraints at the strategic level - the Board as well as at the CEO position at various points in time. There were still some noteworthy reforms that were realized at the early stage of project implementation. GNBS benefitted significantly. Their over achievement was as a result of the enthusiasm and commitment of the organization to embrace change.</p>	
<p>Restructuring. The component was not truly restructured. But several activities that were planned were not implemented and the resources earmarked for GO-INVEST were reallocated to other activities (from Action Plans) that supported the development of the business and investment environment, thereby contributing to both the purpose and goal of the programme.</p>	
<p>Component 4: Supporting private enterprise competitiveness for export development. Total cost of Component 4: US\$347,630.33 Counterpart: 00. IDB: US\$347,630.33 IDB Disbursement: 100% Classification: U</p>	
<p><u>By the end of the program:</u></p> <p>C4.a1. The matching grant program to support exporting firms gain access to business advisory services has been launched, and at least 40 firms have had access to an export-readiness diagnostic and 25 firms have had access to support for the implementation of export-development business plans.</p>	<p>Partially Achieved. By the end of the initiative in March, 2013, of the 85 applications received, 18 were approved to receive grants totaling US\$338,644. In actual fact, only 43% (US\$147,034) of those approved grants was disbursed¹⁹. [The original budget for the delivery of grants for Matching Grant Initiative (MGI) was US\$720,000. The idea was to fund at least 20 projects giving the maximum of US\$35,000 per grant. The adjusted budget was US\$148,683 after the slow response to the Initiative. The unspent balance (US\$552,823) was reallocated to new activities in particular a new allocation for supporting the physical separation of Deeds Registry, Land Registry and Company registry. The budget allocated for that activity was slated as US\$590,000.s.</p>
<p>Briefly explain differences between planned and actual outputs (if applicable). This initiative did not realize the success that was envisaged at the design stage, since many of those who applied for grants did not meet the eligibility requirements. Moreover, for those whose applications were approved, many were unable to utilize the entire approved grant as a result of their inability / unwillingness to adhere to conditions of the facility.</p>	
<p>Restructuring. Indicate if this component was restructured (date of approval by). Briefly discuss the consequences of these changes. n/a</p>	
<p>Summary Implementation Progress Classification: <input type="checkbox"/> Highly Satisfactory (HS) <input checked="" type="checkbox"/> Satisfactory (S) <input type="checkbox"/> Unsatisfactory(U) <input type="checkbox"/> Very Unsatisfactory (VU)</p>	

¹⁹ The shortfall resulted from 4 persons cancelling their agreement, and many of the other received significantly less than was approved as a result of being unable/ unwilling to meet requirements of the grant. Only 6 firms were able to receive above 60% of resources. (Source: Evaluation of MGI – Feb. 2014). The PSC opined that although this facility was established, 'its use was not optimized by firms' (PSC's Audit Report-NCS Action Plan).

Policy Reform Component. The objectives of this component are: (i) to obtain far-reaching agreement on the policies and activities necessary to enhance Guyana's competitiveness; and (ii) to ensure that the institutional framework for the implementation of the National Competitiveness Strategy incorporates the appropriate public-private dialogue. This component builds upon the public-private sector consultation initiated in September 2005, regarding the first draft of the Enhancing National Competitiveness (ENC) document with a wide cross-section of stakeholders

Key Output Indicators

Outputs Planned

A.1.5. An external evaluation of the progress in the implementation of the National Competitiveness Strategy has been presented to stakeholders at a Presidential Summit on Competitiveness

A.1.6. The National Competitiveness Council is fully operational.

Outputs Achieved

Achieved. In official communications dated October 12, 2011 and June 22, 2012, the Borrower submitted compliance evidence for the condition comprised of the National Competitiveness Evaluation Report and the National Competitiveness Summit 2011 posted on the Web. In keeping with the institutional arrangement of the National Competitiveness Strategy (NCS) a National Competitiveness Summit was convened by the National Competitiveness Strategy Unit (NCSU) in September 2011 under the theme "Partnering to Promote Growth and Economic Development." As with the 2006 Summit, more than four hundred leaders of the public and private sectors of Guyana participated in the 2011 Summit on further facilitating Private Sector Development in Guyana. A report with the results of the evaluation of the progress made in the implementation of the National Competitiveness Strategy was presented in the summit to stakeholders and the evaluation as well as a summary of the results of the summit has been posted in NCSU's Website (www.competitiveness.org.gy).

Achieved. (at the time of disbursement) In official communications dated October 12, 2011, July, 2012, and August 30, 2012, the Borrower submitted the Minutes of NCC meetings showing compliance with the condition. On November 18, 2007, a Cabinet Decision was approved setting up the National Competitiveness Council (NCC) to function as a high-level public-private advisory council to the President and to the Cabinet on competitiveness policy issues. The aforementioned Cabinet Decision sets forth the composition, functions and clarifies operational procedures of the NCC.

This condition was achieved at the time of disbursement of the third tranche, The NSCU was established by Executive Order and was a condition in the PBL, and was operative for a number of years. When the operation reached the end of project execution in December, 2015, the NCC was not fully operational.

Briefly explain differences between planned and actual outputs (if applicable).

This condition was achieved at the time of disbursement of the third tranche, The NSCU was established by Executive Order and was a condition in the PBL, and was operative for a number of years. When the operation reached the end of project execution in December, 2015, the NCC was not fully operational

Restructuring. The component has not been restructured.

Component B: Improving the environment for private investment and export development. The objectives of this component are: (i) to enhance Guyana's attractiveness to investors through a business friendly tax structure that does not compromise government revenue; (ii) to improve Guyana's capacity to boost and maintain significantly higher levels of private investment, both domestic and foreign, and exports; (iii) to facilitate business activities through improvements in customs and business registration processes; and (iv) to improve firms' access to finance.

KEY OUTPUT INDICATORS

<p>D.1.5. The Deeds Registry is fully operating as a semi-autonomous agency and implementation of the action plan to simplify the registration and incorporation of firms has been completed</p>	<p>Achieved. In official communication dated October 19, 2012, the Borrower submitted a comprehensive report showing compliance with the recommendations of the Action Plan and its operation as a semi-autonomous agency. Significant milestones of this Action Plan have been achieved. It is important to note that the nature of some of the changes proposed by the GoG in the Action Plan made necessary the amendment of the Deeds Registry Authority Act 1999. In that regard, a new Deeds Registry Authority Bill was gazetted in the Official Gazette of 7th September, 2012 and has been presented for consideration by Parliament on October 2012. The aim of the Bill is to provide for the institutional strengthening and modernization of the Deeds Registry. The Bill was enacted in January 2013.</p>
<p>D.1.6. The agreed measures in the action plan on the trade transactions study were implemented</p>	<p>Achieved. In official communications dated October 12, 2011 and September 4, 2012, the Borrower submitted a comprehensive report evidencing satisfactory implementation of the Trade Transaction Action Plan. The objective of the trade transactions action plan is to support the Borrower in devising measures, responsible actors and timelines to reduce the time and cost to process exports and imports. The implementation of the Action Plan has required addressing issues under several ministries and agencies (Ministry of Tourism, Commerce and Industry, Ministry of Agriculture, Ministry of Finance and Ministry of Health, among others) in subjects related to licensing procedures, addressing human and physical resource constraints and improving the IT infrastructure that will lead to the implementation of a Single Window Automated Processing System for Trade Transactions (SWAPS)</p>
<p>E.1.5. The Commercial Court is fully operational.</p>	<p>Achieved. In official communications dated August 16, 2012, and August 28, 2012 the Borrower submitted compliance evidence for the condition. The Commercial Court has been functioning as a division of the High Court, with two trained judges. Between October 1, 2010 and June 30, 2012, 726 cases were filed in the court, and 587 completed the judicial process. Cases filed are recorded in a special Register called the Cause Book. The Commercial Court continued to be operational by December 2015.</p>

E.1.6. The legal framework to create a credit bureau is in place, and guidelines to develop a formal system of exchange of credit-related client information among financial institutions issued by the Bank of Guyana	<p>Achieved. In official communications dated October 20, 2011, and May 25, 2012, the Borrower submitted to the Bank the Credit Reporting Act approved by Parliament in June 2010 and published in the Official Gazette, the Credit Reporting (Licensing) Regulations made under the Credit Reporting Act and the Credit Bureau Licensing, Fees and Costs of Inspection Guidelines issued by the Bank of Guyana under the Credit Reporting Act published in the Official Gazette.</p> <p>The Credit Reporting Act establishes the legal and institutional framework for the gathering and sharing of credit-related information and for credit reporting. This framework can be considered a formal system that rules the collection of credit information, its administration and exchange, and that establishes the responsibility of credit bureaus and credit information providers, as well as the protection of consumers' rights and confers to the Bank of Guyana the authority to prescribe additional regulations and guidelines.</p> <p>Part III of the Act (Credit Reporting) sets out in a detailed manner specific provisions that rule the gathering and sharing of credit information between credit bureaus and credit information providers (comprising licensed banks, companies and other entities), including the requirements that credit information providers must meet before sharing credit-related information, the sanctions that are applicable in case of noncompliance with those requirements, provisions on data quality and security, confidentiality, liability of credit bureaus and credit information providers, cross border data flows, the prohibition of the sharing of such data without the consent of the consumer, as well as other topics pertaining to the exchange of credit-related information. In this manner, the Credit Reporting Act establishes the formal system of exchange of credit-related client information among financial institutions</p> <p>The Credit Reporting Act was amended in January 2015, including the mandatory participation of borrowers and lenders in the Credit Bureau to improve the operation of the Credit Bureau</p>
<p>Briefly explain differences between planned and actual outputs (if applicable). The main difference is that after the disbursement of the third tranche in November 2012, some activities continued progressing such as the enacting of the Bill Registry Act, the amendment of the Credit Reporting Act. On the other hand, the Commercial Court continues to be operational.</p>	
<p>Restructuring. The component was not restructured.</p>	

d. Project Costs

(i) Summary

Approved Original Loan ('000)	Cancelled ('000)	Approved Current ('000)	Actual Expenditure ('000)	Available Amount ('000)	% Difference (Approved Current/Actual)
US\$8,650,000.00	\$1,131,260.55	7,518,739.45	7,444,016.78	74,722.67	1%

(ii) Cost Details

Category	Approved Current (US\$000) REF: LMS-[3/2016]	Total Project Cost - Actual (US\$000) @ December 2015 (PEU)	% Difference Actual vs. Approved
01.00.00-Institutional. Strengthening NCS	2,096,187.77	2,046,159.00	2.38%
02.00.00-Improve Business Climate	1,971,687.31	1,963,249.00	0.42%
03.00.00-Invest Attraction, Ex Promo	936,719.81	952,022.00	(0.77%)
04.00.00-Support to Private Enterprise Competitiveness	347,630.33	347,630.00	0%
05.00.00-Project Management	1,246,439.15	1,229,771.02	1.33%
06.00.00-Audit And Evaluation	83,348.22	68,618.000	18.03%
07.00.00-Contingencies	00.	00.00	0
85.00.00-Payoff Of PPF Loans	750,226.86	750,227.00	0%
85.01.00-Payoff 1649/SF-GY	750,226.86	750,226.86	0
87.00.00-Capitalization Charges	86,500.00	86,500.00	0%
87.01.00-F. I. V.	86,500.00	86,500.00	0
87.01.01-F. I. V.	86,500.00	86,500.00	0
88.00.00-Pendiente	00.	00.00	0
89.00.00-REVOLVING Fund	00.	00.00	0
Total	7,518,739.45	7,444,176.02	0.99%
Briefly explain Difference. The Accountant offered the following explanation regarding the differences between actual expenditure and approved budget: The Financial Report from the PEU contains some postings that were inadvertently assigned among budget categories, hence, e.g. the seemingly overspending in Category 3. The Audit consultancy (included in Category 6) is in preparatory stage. In addition, there are very small undisbursed amounts that were brought forward from 2013 and 2014 (a total of US\$158.33), these will be absorbed under counterpart contribution. At April 5, 2016 the final Revolving Fund justification report is at the MOF awaiting signature, prior to submission to the Bank. When this is done, the Loan Management System(LMS) will be updated and the balances reconciled.			

IV. Project Implementation

a. Analysis of Critical Factors

Several factors influenced the implementation of this Project, which saw an extension of 45 months, the entire period of which was approved in four tranches - three twelve month tranches and a final tranche of nine months. While the time overrun has been significant, this must be balanced with the achievements in what has been a complex operation demanding significant coordination across both several institutions within the private and public sectors. The evaluation revealed that among the several factors that influenced the results that were identified at the end of the project execution, were:

- The willingness of the private and public sectors to work together in a new configuration – that of PPDBs - enabled the generation of ideas, initiatives, policies that were pertinent and appropriate to the imperatives of the day, necessary for the creation of a favorable business climate.
- There is continued interest from the private sector to engage in dialogue for competitiveness policies.

- Paradoxically, for the public sector, there appeared to be insufficient political will and commitment in ensuring that the institutional framework for the NCS remained intact. The project design had made provision for the payment of NCSU staff from the operation's resources, but on a decreasing scale, with 100% coverage in the first two years and 75%, 50% and 25% for the remaining three years. It was anticipated that from Year 3, the unfunded portion would be met by the GOG, from local funds. This did not occur since no decision was made regarding a budget for this key agency, as it was not incorporated into the structure of the MINTIC as a programme in its own right. The Ministry has lost vital institutional capacity and in the absence of a secretariat, these bodies are not functioning. The momentum for the continuation of Public Private Dialogue, regarding the continued implementation of the National Competitiveness Strategy, in a structured manner, is at risk.
- Strong leadership in beneficiary institutions, together with a commitment to the indicative reforms, resulted in the advancement of several initiatives that, at end of project, gave rise to strengthened agencies, in particular, the GNBS, the Deeds and Commercial Registry Authority and the GRA. Collectively, they have contributed to the reduction of the 'red tape' and the excessive delays in "doing business" in Guyana.
- Key stakeholders opined that the oversight by the project's Steering Committee (SC) was inadequate, pointing to the reduced number of meetings that were held over the life of the project. They expressed the belief that this was one of the factors that contributed to delays that were experienced in decision-making at the policy level.
- Delays in decision making were significant enough to impact on the pace of implementation and the resolution of issues that required high-level intervention e.g. the continuance of NCSU and the year long delay in the required decision-making on strategic issues necessary to advance the reforms at GO-INVEST.
- This state of affairs was exacerbated by the absence of a Monitoring and Evaluation (M&E) system.
- The scarcity of appropriate skills on the labour market was one of the factors that triggered the repetition of the procurement process for several consultancies, again contributing to the time overruns that were evident in this project. This reality, together with a cumbersome procurement process significantly impacted the timeliness of project implementation.
- Staff turnover at every level of the project's institutional environment also had its impact on the pace of execution. The PEU, NCSU, as well as MINTIC, experienced staff changes at the strategic level. This resulted in some level of disruption to the implementation process as new leaders/ functionaries were obliged to spend time becoming familiar with the Project before they could make a meaningful contribution or informed decisions.
- The cordial relationship between the PEU and the IDB, manifested by dialogue, and collective problem-solving, enabled the emergence of solutions that assisted in advancing several activities in the operation as well as identifying alternatives that allowed the advancement towards the programme's purpose and goal. A ready example is the identification and implementation of new activities (in place of those

for GO-INVEST) that were greatly required to strengthen other areas in the Ministry and the sector as a whole.

b. Borrower/Executing Agency Performance

Borrower/Executing Agency			
<input type="checkbox"/> Highly Satisfactory (HS)	<input checked="" type="checkbox"/> Satisfactory (S)	<input type="checkbox"/> Unsatisfactory (U)	<input type="checkbox"/> Very Unsatisfactory (VU)

c. Bank Performance

Bank Performance			
<input type="checkbox"/> Highly Satisfactory (HS)	<input checked="" type="checkbox"/> Satisfactory (S)	<input type="checkbox"/> Unsatisfactory (U)	<input type="checkbox"/> Very Unsatisfactory (VU)

V. Sustainability

a. Analysis of Critical Factors

There are a number of critical factors that must be highlighted since they will influence the sustainability of the outputs and outcomes that have been realized as a result of the project's execution. Key factors are considered under the following themes:

- **Financial viability** – this factor speaks to the issue of available budgetary allocations for the operation and maintenance, after project close-out, of the various institutions, systems and products that were developed/ produced. The outputs and outcomes will now be considered:
 - For primary beneficiary agencies, such as the Deeds and Commercial Registries Authority, GRA, the GNBS and the GO-INVEST, the conclusions are mixed. In the case of the first three agencies, their reforms have been entrenched, incorporated into each agency's operational framework, and have contributed to the visible and 'felt' change in the range and quality of service delivery. Accordingly, reversal is unlikely. In several instances, these reforms have been embedded as a result of legislation. A few ready examples are- the VAT (GRA), the amended and updated GNBS Act as well as a Metrology Act. These changes cannot be easily reversed. Moreover, the very autonomous status of these entities allow for the inclusion of the operational costs in their annual budgets.
 - In the case of GO-INVEST although the planned scope of implementation of the Agency's Action Plan has not been fully realized, a number of factors will ensure the continued quest for enhancing the capacity of this important entity. In spite of the missed unique opportunity for the utilization of a substantial amount of SCP's resources for the furtherance of its reform agenda, the senior staff voiced their interest and determination to continue the implementation of the Action Plan, building on several of its initiatives which were pursued in-house. Some amount of budgetary provision was catered for in annual budgets. It is believed that as the effects of these reforms unfold, more firms will take advantage of the support that can be provided by the agency. One example is the Trade Point which is not providing critical information to firms and more firms are now engaging with the agency.

- At the sector level, several drivers for change already exist as a result of the policies, processes and mechanisms that have been adapted from the implementation of the SCP. These include the modernized sector legislation, the new institutions and bodies, as well as cross cutting reforms that are operable in segments of the same import and export processes. Given the rapidly changing business environment, the deep interest of the public and private sector, the continued interest and support from the donor community, the desired implementation/ modernization is inevitable as the availability of new funding from both new and traditional sources becomes a strong possibility.
- Several other new structures, e.g. the Commercial Court, the Credit Bureau and the CPCC are now in place with legal underpinnings. Although these new bodies, the latter two, in particular, can be regarded as being in the embryonic stage, the legal nature of their establishment is the beginning point for their sustainability. Efforts are being pursued to advance and consolidate these outputs through a communication strategy for end-users as well as further training of staff. Already, in the case of the Credit Bureau further progress was made. At the Exit Workshop for the SCP, it was reported that amendments to the original Act were enacted in January, 2016, eliminating the need for prior consent before bank information of account holders can be shared among commercial banks. This is the much needed fillip to increased functioning of the Credit Bureau. The future of these reforms is predictable – structures and processes have already begun to entrench these innovations as important elements in the fabric of the business environment. In addition, the autonomy of these agencies positions them to better negotiate for funding to sustain new innovations.
- **Institutional and regulatory framework.** This section speaks to the issue of institutional capacity to sustain project outputs.
 - At the apex of the private-public institutional framework that was established to define and monitor competitiveness policy, were the NCC and the NCSU, established by Executive Order. The inability of the EA to identify and have approved resources in the National Budget since 2013 (as was adumbrated in the Loan Agreement) has resulted in the disappearance of this Unit. This places the entire public-private structural arrangements at risk even as issues of commitment are brought into question.
 - Discussions in March, 2016, (post Exit Workshop) with key informants at the Ministry of Business, revealed that the ministry is in the process of finalizing its organizational restructuring as well as its new Strategic Plan (2016-2020). Within the evolving structure, the regulatory functions of its Commerce Department are being enhanced and there is a new Business Strategy and Policy Unit with responsibility for developing policies and programmes to enable the Ministry to fulfil its mandate. It was confirmed that the institutional gaps relating to national competitiveness, as emerged at the end of the SCP, are under consideration. The understanding gained is that this ministry, with an organizational structure that is now evolving, is fully aware of the importance of the involvement of the private sector in national policy formulation, and national competitiveness. Not surprisingly, within the process of reorganization, the Ministry aims to reinforce a structured approach to private sector engagement and participation. This restructuring exercise presents a unique

opportunity for the Ministry to review the structures that were created under this SCP within the broad policy framework of the National Competitiveness Strategy. Every effort should be made to ensure that there is a dedicated focus and capacity to maintain a competitiveness strategy that is current, relevant and responsive to the ongoing changes in a complex global environment.

➤ **Stakeholder collaboration**

This was evident throughout the public-private engagement during the implementation of this project and during the final evaluation in the first half of 2015. Stakeholders then expressed appreciation for the formal structures that enabled such dialogue that created the forum for joint problem-solving and for generating ideas, some of which were actually implemented. Despite the absence of an NSCU and its dedicated focus on the facilitation of the joint discourse for improving the investment and business infrastructure, the private sector continues to signal its interest and desire for more conversations, more collaboration, more engagement, albeit, in a more sustained and formal manner and with enhanced communication processes. These facts validate the need for the continuation and sustainability of the processes that were created in this programme. It should be noted, however, that with the abrupt cessation of the PPBD processes, there has been some amount of disengagement on the part of some stakeholders as was evidenced in the reduction of the response by these persons/groups to participate in the SCP's Exit Workshop in January, 2015. There is an urgent need for appropriate nurturing of the PPDBs by the subject Ministry.

b. Potential Risks

The major risk has already been referenced – continued absence of a dedicated structure and concomitant resources to support permanent Public Private Dialogue Bodies can stymie the desired continuous structured engagement between these bodies. Other associated risks are:

- A loss of momentum since it is in excess of at least 3 years since the formal dialogue processes that were created in the SCP ceased.
- Uncertainty, on the part of the private sector, in the absence of not seeing the proposals to which they contributed, implemented nor receiving any feedback on the status of these recommendations / plans.
- There may be some degree of skepticism on the part of the PPDs to future engagements unless there are tangible signs of commitment to this process on the part of the Government. There is merit in engaging the Private Sector even in the present re-engineer the structure of the Ministry, as such a gesture can auger well for future collaboration and indeed partnerships as Guyana moves to enhance its competitiveness as a major pillar towards sustainable economic development.

c. Institutional Capacity

In this first comprehensive attempt to implement the NCS, staff turnover at the level of the EA, the NCC, the NCSU and the PEU presented several challenges during project implementation. On the positive side, much need capacity in project management was developed and to a lesser extent, some expertise in policy analysis, monitoring and evaluation. This is not surprising since some staff members were in place for significant periods of the project's execution phase. In addition, on the job experience was

augmented as a result of the related in-country training that was provided regularly by the IDB, specifically in areas of project management, financial management and procurement. Unfortunately at the present time, that cadre of staff is no longer in the employ of the Ministry, thus that capacity is now lost. Within the current restructuring of the ministry, there is merit for the consideration of a permanent project management unit, similar to that of the Ministry of Works (Work Services Group); the Agriculture Sector Development Unit, and the Health Sector Reform Unit for the implementation of future reform initiatives. This proposal should be given serious consideration, given the several donor- supported projects that are implemented under the auspices of this Ministry.

Sustainability Classification SU:

☐ Highly Probable (HP) ☒ Probable (P) ☐ Low Probability (LP) ☐ Improbable (I)

VI. Monitoring and Evaluation

a. Information on Results

1. There were no formal data collection systems to garner and update information on the indicators in the project's log frame, nor was there a database with information on the status of indicators. PEU principals advised that an Loan Management System M&E system was not designed for the SCP but one was developed for the NCS. This, it was claimed by PEU staffers, was not implemented. The NCSU has, however, produced two M&E Reports – 2011 and 2012 - on the status of the NSC, and these achievements were underpinned by elements within the Monitoring and Evaluation (M&E) Framework. These were macro level indicators, sector-based indicators (that tracked specific policy reform actions) and sixteen core performance indicators that measured the critical areas that were expected to be impacted by the strategy. Data was specifically collected for these purposes at the point of the preparation of those reports. These reports were used by the evaluator as one source of project information.
2. The Annual Operations Reports, Semi-annual reports, Semi-annual financial reports, Audit Reports and a selection of consultant's final reports that were generated during the project incorporated information from specific project records/transactions. These reports, as well as the Mid-term evaluation report, provided the platform for the data collection that focused on project results. Statistical information was garnered from financial documents (e.g. Budget Speeches, Annual Reports) that emanated from the MOF and the Bank of Guyana as well as from the beneficiary institutions. Records from other secondary sources were used to validate these data sets. International Reports, such as the '*Global Competitiveness Index*', '*Doing Business*' as well as the Bank's PPMRs were also included in the sources of data that were reviewed. Data from the various sources were cross referenced, as much as possible, in the determination of the EOP status of the relevant key performance indicators that were in the Logframe.

b. Future Monitoring and Ex-Post Evaluation

The outcome indicators as well as some of the output indicators were projected to be in place 2 to 5 years after the final disbursement of the project. At the EOP (December 2015), many indicators depict emerging positive results. In a few cases, at the outcome level, for specific macroeconomic indicators as well as the Global Competitiveness Index for Guyana, targets have already been realized. The Ministry has the responsibility to collect and store in a readily retrievable manner, the relevant data for the essential performance indicators. This will allow for ongoing monitoring and any policy adjustments that are warranted. Every effort should be made by the executing agency to ensure that an ex-post evaluation is conducted within the next five years – 2020 - to determine the true impact of this intervention which sought to improve the business environment for private investment and export development. This proposal should be pursued by the Ministry of Business, seeking financial support from the donor community to ensure that this important evaluation is undertaken.

VII. Lessons Learned

A number of lessons can be extracted from the experience of this project's implementation. They can be considered for possible adaptation in future similar projects. These are:

a. Operational Performance

- In developing countries where the notion of PPDBs may be little known and such arrangements regarded as an innovation, effective functioning will require a formalization of their association through the brokering of Memorandum of Understandings among the participating institutions. The agreement should clearly define roles, responsibilities and operational guidelines, thereby promoting a shared understanding of the mandate and contributions of each member. The immediate advantage is the availability of a model for sustained relationship between the PPDB and the appropriate public sector institution. In addition, the role of the Steering Committee has to be defined in a way that they give strategic direction to the project but not act as a barrier to efficient and effective decision making.
- The financing of setting up of the operational expenses at the NSCU included a structure that reflected 100% financing for the first two years and progressively reducing during the years after that. However the fact that no budgetary allocation existed complicated the results as the budget allocations never materialized.
- The staff turnover at levels that were critical to ensure appropriate implementation and sustainability of the project and also about the lack of skilled personnel to carry out procurement and other technical activities affected project implementation, so particular consideration in next operations to guarantee their permanence of the project as well as their capacity needs to be addressed.
- In multi-agency projects, in order to stimulate support and cooperation, it is essential to secure 'buy-in' and commitment early in the implementation phase of the project. Dedicated resources should be made available for robust

sensitization on an agency-to-agency basis, since in many instances, the local co-designers of the project are not in the agencies at the point of implementation.

- The lack of an adequate monitoring and evaluation system contributed to the delays in the project at the operative and strategic level, as some of the key information for decision making was lost with the changes of personnel.
- An M&E System that encompasses a database management system²¹ is absolutely essential in any project and certainly in a project such as the SCP. The continuous tracking and recording of key performance indicators is central for (a) evidence based decision-making; (b) ensuring that issues are followed through to complete resolution; and (c) that any deviation / shortfall/ potential threat to the achievement of planned targets is promptly addressed, allowing for corrective action; (d) guaranteeing that information on key performance indicators is readily available for use in external evaluation activities.
- Even with the institutional and financial weaknesses of the project, some collaboration between stakeholders was accomplished as some of the stakeholders were active and interested in the project. The need to maintain adequate coordination and collaboration needs to be taken into account in further projects.
- In defining the implementation arrangements for a project, the role of the Executing Agency must be clearly articulated so that the Permanent Secretary plays a key role in supporting the sector Minister in his /her role as the Chair of the Steering Committee. This will improve the robustness of the intended oversight function and also ensure that the function remains operational /sustained, as is intended, over the life of the project.

b. Development Performance

- The potential of PPDBs can only be realized if there is sustained support from a formal public body/institution. Such an institution/ body would be expected to assist in the consistent organization of PPDBs' engagements, as well as providing much needed 'follow-up / follow- through' on decisions / proposals that are put forward for Governmental approval / clearance and implementation. Feedback to the PPDBs is another essential task of the supporting /secretariat body.
- The involvement of sector Cabinet Sub-Committees in oversight modalities can accelerate, even as they can keep on track, reforms / innovations that emerge from PPDBs' active involvement in developmental processes in the competitiveness arena. This was certainly the case in the SCP as it relates to trade related reforms and the Cabinet Subcommittee on Trade Transactions.
- While the Hybrid loan facility²² offers the opportunity for countries to accelerate the implementation of reforms in a more comprehensive manner (since

²¹ A **database management system** (DBMS) is a collection of [programs](#) that enables the [storage](#), modification and extraction of information from a [database](#).

²² "IDB's hybrid lending is that it *"provides expeditious and comprehensive support so that countries can implement the reforms in a more comprehensive way and prepare themselves for the transition process that they will face"*²². The hybrid modality can also be described as two interrelated components whose actions reinforce each other. The hybrid operation is used selectively by the IDB and its borrowers, in cases where it is determined that the specific policy loan conditions require corresponding investment

resources are simultaneously provided to assist in the embedding of related policies), where there are systemic structural challenges, insufficient communication and commitment, the sustainability of institutions and processes created from this type of operation can be at risk. Special attention must therefore be given to ensure that such capacity building remains a priority and that critical institutions that evolve are firmly entrenched in institutional arrangements that are established legislatively well in advance of the completion date of the project's execution phase.

support in order to properly implement the reforms in a manner which will assure practical results as well as sustainability". Hugh Wilkinson (2012) Excerpt – *Effectiveness of the Hybrid Model as a viable lending modality for Justice Sector Reform in Guyana*.

Annexes:

1. Minutes from the Exit Workshop
2. Borrower's Evaluation
3. Project Cost Table
4. Policy Conditions in the PBL
5. List of New activities that were executed in the SCP.

ANNEX 1: MINUTES OF EXIT WORKSHOP: SUPPORT FOR COMPETITIVENESS PROGRAMME, LO: 1750 AND 1751/SF-GY, JANUARY 20, 2016

1. Introduction

The participatory project evaluation exit workshop for the “**Support for the Competitiveness Programme, LO: 1750 & 1751/SF-GY**” was held on January 20, 2016 at the Regency Suite, Hadfield Street, Georgetown Guyana.

Twenty attendees were present at the formal opening session, however, the total number of persons who remained for the Work Session was nine. [See Annex 1 - *List of attendees to opening session and workshop participants*]. Representing the Government of Guyana were the Honourable Dominic Gaskin, Minister of Business, and Dr. Hector Butts, Secretary to the Treasury, who deputized for the Minister of Finance. Ms. Sophie Makonnen, Representative of the IDB, and three other key bank officials were present at the opening ceremony. The IDB Team Leader for the SCP, Ms. Claudia Stevenson, who came in from Washington, remained for the Work Session.

The beneficiary organizations that were represented in the Work Session comprised the Guyana National Bureau of Standards, the Bank of Guyana, GOINVEST, Ministry of Foreign Affairs and, Ministry of Business. The level of representation, notwithstanding the efforts of the PEU to ensure a wide reach of stakeholders, was disappointing and this somewhat limited the scope of assessment by these participants.

2. Opening Session

In his opening remarks, Dr. Hector Butts, Secretary to the Treasury, observed that the goals as outlined in the Project Completion Report (PCR) identified with the Strategy, however there was no indication of the ready availability of the strategy. This in his view, was not a fault of the project but rather a major shortcoming which has to do with data and how we measure success. This gap, he noted, is being addressed through a data collection programme that will be managed by the Bureau of Statistics.

Dr. Butts stressed the importance of having an enabling environment for competitiveness and assured the audience that the Ministry of Finance will work assiduously to facilitate the enhancement of that environment. This will be undertaken from a reduction of perceived bureaucracies and the garnering of knowledge through private sector/ public dialogue.

Ms. Sophie MacKonnen, IDB Representative, emphasized the importance of the Exit Workshop and observed that it ought not to be viewed as just another exercise of ticking the boxes. Rather, it is an opportunity to examine what went well, what were the successes stories, project shortcomings and lessons learnt.

She noted that from such fora, these issues are documented and used by the Bank to gain a better understanding of the local context for the benefit of future operations. Ms. Makonnen indicated that the PCR is an important document and that from this session, there is opportunity for additions to be made to it. This document, she declared, would eventually become public

once the Bank and the Government have conducted the necessary reviews and agreement has been reached on its content.

Ms. Makonnen stated that this project had an impressive list of outputs such as *Drafting of the National Competitiveness Strategy*, *Strengthening of GOINVEST*, *Strengthening of the Bureau of Standards*, *Improvement of the Legal Framework for access to financial information*, just to name a few. She charged the workshop to make the most of this opportunity to add to the conclusions of this project's execution.

Mr. Dominic Gaskin, Minister of Business, gave the Feature Remarks. While stating that he had more or less inherited this project at the end of its period of execution, he endorsed the good intent the programme sought to pursue, affirming the need for public /private sector dialogue, which, he posited, could not be overstated since consensus between these key players is critical if Guyana is to revamp, enhance and implement a National Competitiveness Strategy. He posited that an on-going public/private sector dialogue would set the stage for strategically addressing some of the existing challenges, while noting, that from the documentation provided to him at the institutional level, there seems to be a breakdown in the collaborating /consulting process.

The Minister remarked that the issue of competitiveness needs to be placed on the national agenda and be supported institutionally with a sustainable framework for designing and implementing measures across multiple state agencies. Mr. Gaskin said that he would welcome the opportunity to engage stakeholders on re-institutionalising public/private sector dialogue.

In closing, Minister Gaskin informed the gathering that the Ministry of Business will be working to improve measures that will see Guyana becoming a more attractive place in which to do business. Further, the Ministry of Business would like to build on what was achieved by the *Support for Competitiveness Programme* and would be seeking to reestablish an institutional framework for national competitiveness in Guyana.

3. Workshop Objectives

The purpose of the workshop was to enable key stakeholders of the project to carry out a participatory evaluation in order to:

- Assess the results of the programme in keeping with its key performance indicators and its contribution to the achievement of the Development Objectives;
- Identify the challenges to the sustainability/institutionalization of project outputs and early impacts and the critical actions needed to improve sustainability;
- Assess the appropriateness of the Project design as well as the project management practices that were employed;
- Identify lessons learnt that can be applied to the design of future similar type projects.

4. Methodology

Due to the paucity in numbers, participants were divided into two groups and not three as stated on the programme. Group 1 dealt with *'Assessment of Project Results and their contribution to the*

Development Objectives' while Group 2 addressed '*Project Design, Implementation Challenges and Solutions Employed*'. Both groups addressed '*Challenges to the sustainability of Project Outputs, Lessons Learnt and Next Steps*'.

Each group was invited to present their findings to the larger assembly which allowed for a wider participation and exchange of views in each topical area; thereby facilitating some understanding regarding the degree of consensus on the issues that were under consideration.

To facilitate the desired focus for the small group discussions, guide questions were provided for each evaluation element. Unfortunately, participants did not address all of the suggested key dimensions and time constraints did not allow for extensive elaboration after their presentations. Notwithstanding the above, sufficient data was gathered to inform the conclusions of the workshop that are presented hereunder.

5. Results of the Workshop Deliberations

A. Assessment of Project Results (Outputs and their early Outcomes) and their Contribution to the Development Objective

(a) The workshop noted the following as **key outputs/outcomes** that were realized at end of project:

- A client- survey by GOINVEST was completed.
- A four year strategic plan for GOINVEST was developed.
- A relationship, hitherto lacking, was forged between the private sector and the National Advisory Commission on External Negotiations [NACEN].
- Institutional strengthening was realized in all of the beneficiary- agencies, as a result of the several training programmes, expansion of ICTs, provision of specialist equipment as well as a number of studies/ strategies with very useful recommendations.
- Revised and updated legislation and
- Generally, the public images of the beneficiary-agencies were enhanced.

(b) The participants identified the following **issues that may have negatively impacted the outputs and expected outcomes**:

- The Client Tracking System that was developed for GOINVEST was of a poor design which resulted in no functionality. This was later refined in-house and is in operation.
- The positive relationship that was cultivated between NACEN and the Private Sector resulted in several useful proposals for consideration by key policy /decision makers. Such relationship and interactions were facilitated by the National Competitiveness Strategy Unit, [NCSU], which acted as the facilitator between the two bodies. The collaborative efforts came to an end when the NCSU ceased its operations in the absence of the action that was required to incorporate the Unit into the formal establishment of the Executing Agency.
- Low levels of implementation of strategies arising out of studies/consultancies that emerged from the PPDBs, largely as a result of the unavailability of resources in the project's budget, and in other instances, insufficient time (before project close-out) for such implementation. Inactivity was also the result of what appeared to be an inertia at the level of policy / decision makers (especially in the absence of a functioning) NCC.
- Breakdown in internal management structures e.g. GO-INVEST. One reason provided was, the change(s) of key officials at the strategic and operational level) at the point where the institution

transitioned from the old to the new. It was believed that such situations evolved from the absence of a clear plan of action that could have informed the transition process, with minimum disruption to the smooth functioning of the organization.

- Inadequate donor coordination on the part of beneficiary organization presented a risk of duplication of efforts across different reform programmes. A case in point was the activity listed to review the taxation system under the current project, but at the point of project execution, this was already in train under the Millennium Challenge Programme. As a result of vigilance exercised by the PEU, the proposed initiative was not pursued and the funds earmarked were reallocated.

(c) Project management

By and large, the group declared that the PEU did the best they could even with constraints of staff changes at the level of the PEU as well at the level of the NCSU. The participants believed that the highpoint of the PEU's performance was the timely disbursement of funds. This, they posited, contributed significantly to what was achieved in terms of both the outputs and the outcomes that emerged.- e.g. the training, ICT programmes that were able to position the agencies - GNBS, GRA, to a higher level of performance.

(d) Realisation of Developmental Objective and Externalities

The consensus of opinion from those present was that the Development Objective will be realized since sufficient outputs from the identified activities were achieved and were in operation. They maintained that the reversal of these initiatives was unlikely.

The participants were unable to identify any unexpected positive or negative outcomes that had emerged as a result of the execution of the components / activities in which they were involved.

(e) Outstanding activities at Project Close-out

While a complete list of specific activities could not be highlighted, participants were unanimous that there were outstanding activities or parts of activities that were incomplete at project close-out. These appeared to be the several Action Plans that had emerged from the work done by the PPDBs, as well as the Strategies / Strategic Plans that were completed and for which no resources were originally allocated in the approved operation. Two examples are the Standardization and Certification Strategy in the GNBS, as well as that agency's five year Strategic Plan.

B. Assessment of Program's Design, Implementation Challenges and the Solutions that were employed

(i) *The workshop identified the following as strengths of the project design;*

- The technical support loan enabled the implementation of policies identified as conditions under the policy based loan. In this way, policies were more or less entrenched in the sector.
- A participatory approach, which saw the involvement of all the stakeholders, was employed to develop the strategies/solutions. This was particularly evident in the GNBS as well as the Bank of Guyana. In the latter agency, the initiative was the creation of a Credit Bureau.

(ii) The participants highlighted the following weaknesses of the project design

- *No dedicated M&E system* was built into the project structure which would have allowed for the identification of activities that were lagging and proposals for corrective action in a timely manner.
- *Inflexible nature of the procurement process.* The example cited to illustrate this point relates to the procurement of a consultant for a public awareness campaign by the GNBS. The immediate response to the request for services would seem to suggest that there was a paucity of the required skills locally. The Agency felt that there should have been a natural transition to pursue procurement at the regional level. This was however not possible in the light of the value of that contract and existing procurement policies, specifically, ceilings that determine the reach of procurement - local, regional and international.
- *Inflexibility in project design.* GNBS explained that at an early stage, the agency had indicated, with justification, that the attainment of the status of an accredited ISO Certifier was not realistic under the current programme. Notwithstanding the above, there was no attempt to revise this particular performance indicator, resulting in a '*not achieved*' rating at the point of the project's ex-post evaluation.
- *Insufficient budgetary allocation* under the project to ensure implementation of strategies arising out of studies, e.g. allocation of loan resources to allow for the implementation of the GNBS' Strategic Plan and to a lesser extent – The Standardizations Strategy.

(iii) Recommendations

The workshop suggested the following changes in future similar types of interventions:

- Creation of a dedicated Monitoring and Evaluation Unit as part of the management structure of the PEU
- A review of specific procurement regulations to facilitate greater flexibility in the procurement process.

(iv) Challenges

Implementation challenges that influenced the project outputs and outcomes were identified as:

- The non-functioning of the sector's decision making body at the highest level – the NCC - reduced the effectiveness of the project. A ready example given by those present was the proposal for the formalization / continued existence of the NSCU which was submitted for a decision at the ministerial level since 2012 but which remains unresolved at EOP. In addition, the outputs from the deliberations of the PPDBs – the Action Plans- 'left hanging' with the loss of the point-of-contact for these bodies.
- Absence of a clearly identified champion to lobby for the continuation of the institutional arrangements and other reforms.
- Lack of Funding for the implementation of Strategies that were designed and accepted.

Notwithstanding the above, the semi-autonomous agencies, GNBS and GOINVEST, as well as the Bank of Guyana were able to source funds, from alternative donor sources to execute activities that were not included in the SCP. An illustration of this is the financing from the IFC for the execution of activities related to the establishing/functioning of the Credit Bureau. This included capacity building and institutional strengthening for relevant stakeholders in the banking sector.

C. Challenges to the Sustainability of Project Outputs and Early Outcomes; Lessons Learned and Next Steps

(i) *Critical factors that can impact on the sustainability of the outcomes* were identified as:

- Uncertainty of 'buy-in' by administrators who were not necessarily involved in the design phase of this project but who were tasked with overseeing its implementation.
- Absences of a robust oversight mechanism, inclusive of an M&E component, to ensure identified initiatives are acted upon in a timely manner.
- Non-allocation of resources for the implementation of newly identified interventions.

(ii) The above indicated *risks* could be managed by:

- Dedicated activities and related time to ensure buy-in at the political/decision making level.
- Creation of a dedicated Monitoring and Evaluation Unit to oversee the implementation of initiatives in every project.
- Mobilize funding from multiple sources which would increase the probability of resources becoming available, in a timely manner, to fund the various new / emerging interventions.

D. Recommendations:

The workshop proposed the following recommendations as Next Steps

- Resuscitation of the NCSU to champion the change process.
- The appointment of a dedicated team within each beneficiary agency to lead/oversee the implementation of outstanding recommendations/new initiatives.
- The creation of a mechanism to ensure a greater level of information sharing among agencies so as to reduce the possibility of duplication of effort thereby realizing greater synergy among entities as they pursue common objectives. The creation of a database for all projects, consultancies, studies conducted in each sector of the economy should be an urgent first step.
- Pursue the implementation of recommendations from the various plans produced in this operation as well as studies undertaken. This should be done urgently, since with the passage of time, the data that informed the study at the point of its execution may no longer be valid. This is quite possible if there is a significant time lapse between the end of any study and the point in time when implementation is being contemplated. Such a situation can render the recommendations/ conclusions invalid. This is a real risk in the SCP given the elapsed time since several proposed initiatives were completed.

E. Recommended Next Steps

The following activities were identified by the participants, as important next steps:

- The passage in parliament of the amended Standards Act and Metrology Bill.
- Conduct of a review at the Ministerial level of the Needs Assessment Report (GNBS) with the aim of identifying the way forward from among the many described options.
- Implementation of the recommendations contained in the Standardization Strategy. A key priority is the construction of the state of the art *Metrology Center and Standards Laboratory*.
- Institute mechanisms to foster greater collaboration across State and Donor Agencies.

F. Lessons Learnt

The workshop identified the following as a lesson learnt from the execution of this project and which should be taken on-board in the design of future similar type projects:

- Several of the delays experienced in this project at the strategic and operational level were exacerbated by the absence of dedicated monitoring of the project as a whole, in particular processes e.g. (procurement) as well as decision making points. Such a system was absent both at the project level and at the policy / Executing Agency/ Ministry level in this project, although it is a critical component in the project cycle.
- Consideration should have been given for the creation of an M& E Unit or at least such dedicated capacity, especially after the demise of the NSCU. With this unit in place there would have been earlier identification of issues that needed facilitating/ corrective action and continuous follow-up which was / is a prerequisite for responses from policy officials. If this issue was addressed, there would have been an even more successful completion to this project.



Kim Stephen
Deputy Permanent Secretary
Ministry of Business



Claudia Stevenson
Project Team Leader

ANNEX i. LIST OF PARTICIPANTS AT THE SCP EXIT WORKSHOP – JANUARY 20, 2016

A. ATTENDEES AT THE OPENING CEREMONY

No	Name	Designation	Organization	Contact information [e-mail /telephone]
1.	Norman McClean	Chairman	Private Sector Commission	
2.	Elizabeth Alleyne	Executive Director	Private Sector Commission	2250977
3.	Rajdai Jagernauth	Permanent Secretary	Ministry of Business	2256710
4.	Sharon Miller	Chief of Operations	IDB	
5.	Claudia Stevenson	Team Leader	IDB	
6.	Sophie Makonnen	Representative	IDB	
7.	Clevern Liddell	Analyst	IDB	
8.	Dr. Hector Butts	Finance Secretary	Ministry of Finance	hbutts@finance.gov.gy
9.	Fitzroy Corlette	Head Projects	GRA	6032095
10.	Kim Stephen	Deputy Permanent Secretary	Ministry of Business	2254176
11.	Nadira Balram	Economic Analyst II	Ministry of Finance	2268511
12.	Candelle Walcott Bostwick	Head Conformity Assessment Unit	Guyana National Bureau of Standards	cbostwick@gnbsgy.org
13.	Ramnarine Lall	Director	Bank of Guyana	RLAL@BANKOF GUYANA.ORG.GY
14.	Kerry Ann Karim	Foreign Trade Officer	Ministry of Foreign Affairs	kkarim@minfor.gov.gy
15.	Lucreatia Hubbard	Research Officer	Ministry of Tourism	2255858
16.	Lloyd Gunraj	Foreign Service Officer	Ministry of Foreign Affairs	2254916
17.	Cecile Welch	Finance Officer, PEU	Ministry of Business	2235150
18.	Alexis Menize	Head Research	GOINVEST	2262613
19.	Rabindra Kandhi	Procurement Officer, PEU	Ministry of Business	
20.	Uchenna Gibson	Senior Export Promotion Officer	GOINVEST	2270653

B. LIST OF PARTICIPANTS At WORKSHOP

No	Name	Designation	Organization	Contact information [e-mail /telephone]
1.	Candelle Walcott Bostwick	Head, Conformity Division	Guyana National Bureau of Standards	cbostwick@gnbsgy.org
2.	Ramnarine Lall	Director	Bank of Guyana	RLAL@BANKOF GUYANA.ORG.GY
3.	KerryAnn Karim	Foreign Trade Officer	Ministry of Foreign Affairs	kkarim@minfor.gov.gy
4.	Lucreatia Hubbard	Research Officer	Ministry of Tourism	2255858
5.	Lloyd Gunraj	Foreign Service Officer	Ministry of Foreign Affairs	2254916
6.	Cecile Welch	Finance Officer, PEU	Ministry of Business	2235150
7.	Alexis Menize	Head Research	GOINVEST	2262613
8.	Uchenna Gibson	Senior Export Promotion Officer	GOINVEST	2270653
9.	Rabindra Kandhi	Procurement Officer, PEU	Ministry of Business	
10.	Gladwin Tait	Consultant (Recorder)		
11.	Leila Parris	Consultant (Workshop Facilitator)		2181392

Annex 2: Borrower's Evaluation



Ministry of Public Telecommunication

**205 Camp Street, North Cummingsburg, Georgetown
Telephone # 225-2705**

ATTN: Ms. Leila Parris (Consultant)

April 6, 2016

**Ms. Claudia Stevenson
Team Leader Support for Competitiveness Program
Inter-American Development Bank
Washington DC**

Dear Ms. Stevenson,

I am pleased to submit on behalf of the Ministry responsible for the execution of the Support for Competitiveness Program, 2007 to 2015, the Borrower's Evaluation in keeping with the Bank's requirements for the closeout of the project.

With Permanent Secretary
Ministry Of Public Telecommunication

**Derrick Cummings
Permanent Secretary
Ministry of Public Telecommunication
Former Permanent Secretary
Ministry of Business**

Copy to: Permanent Secretary, Ministry of Business

Local Specialist SCP, Inter –Development Bank (Georgetown)



Inter- American Development Bank
Project Completion Report –
Borrower's Evaluation

Project Name: Loan 1751/SF-GY Support for Competitiveness Program	
Executing Agency: Ministry of Business (formerly Ministry of Tourism, Industry and Commerce)	
Borrower: Government of Guyana (GOG).	
Date of Project Approval: June 28, 2006	Date of Contract Effectiveness: March 20, 2007
Date of Borrower Evaluation: April 1, 2016	Date of Exit Workshop: January 20, 2016

Borrower Project Performance Ratings

Probability on Achieving its Development Objective(s):

[☐] Highly Probable () Probable (P) [☐] Low Probability () [☐] Improbable ()

Project Implementation:

[☐] Highly Satisfactory () Satisfactory (S) [☐] Unsatisfactory (US) [☐] Very Unsatisfactory ()

Sustainability of Project Results:

[☐] Highly Probable () Probable (P) [☐] Low Probability () [☐] Improbable (I)

Comments: The NCSU and NCC- key structures to sustain public / private dialog are not active

Borrower Project Performance During Project Preparation

Please rate your own performance during Project Preparation:

[☐] Highly Satisfactory () [☐] Satisfactory (S) [☐] Unsatisfactory () [☐] Very

Unsatisfactory ()

Comments:

Borrower Project Performance During Project Execution

Please rate your own performance during Project Execution:

☐ Highly Satisfactory () ☐ Satisfactory (S) ☐ Unsatisfactory () ☐ Very

Unsatisfactory ()

Comments: Regular changes involving personnel at the NCSU, PEU, executing agency and the bank; key strategic policy and decision making positions have led to several instances of disconnect that impacted on the pace of project execution.

Bank Performance During Project Preparation

Please rate the Bank's performance during project preparation. Factors to be considered include the extent to which the Bank facilitated a participatory design, proposed adequate technical solutions to be the problems identified, and responded to the needs of the Borrower (timeliness, selection of instrument type).

☐ Highly Satisfactory () ☐ Satisfactory (S) ☐ Unsatisfactory () ☐ Very Unsatisfactory ()

Comments:

Bank Performance During Project Supervision

Please rate the Bank's performance during project supervision. Factors to be considered include technical assistance (including formal and informal training) to Executing Agency, timeliness of Bank response and the Bank's flexibility to respond to emergency situations during project implementation.

☐ Highly Satisfactory () ☐ Satisfactory (S) ☐ Unsatisfactory () ☐ Very Unsatisfactory ()

Comments: The Bank was always ready and available to meet the executing agency in an effort to find practical solutions within established guidelines

Additional Suggestions for Improving Bank Performance

Additional comments / suggestions for improving Bank performance in the future.



Annex 3: Project Cost Table: Summary of CSP's Project Execution Costs as at December, 2015

Category (‘000)	Original Budget (‘000) [2007¹]	Approved Current (‘000) REF: LMS- [3/2015]	Actual Expenditure (‘000) REF: PEU- [12/2015]	Available Balance as at December 2015	% Difference (Actual vs. Approved Current)
01.00.00-INSTI. STRENGTHENING NCS	1,310,000.	2,096,187.77	2,046,159	50,028.77	2.4%
02.00.00-IMPROVE BUSINESS CLIMATE	1,060,000.	1,971,687.31	1,963,249	8,438.31	0.42%
03.00.00-INVEST ATTRACTION, EX PROMO	2,220,000.	936,719.81	952,022	(15,302.19)	-1.63%
04.00.00-SUPPORT PRI. ENT COMPET'NESS	930,000.	347,630.33	347,630	.33	0%
05.00.00-PROJECT MANAGEMENT	1,300,000.	1,246,439.15	1,229,771.02	16,668.13	1.3%
06.00.00-AUDIT AND EVALUATION	240,000.	83,348.22	68,618	14,730.22	17.6%
07.00.00- CONTINGENCIES	703,500.	00.	00.	00.	0
85.00.00-PAYOFF OF PPF LOANS	800,000.	750,226.86	750,227	-.14	0
85.01.00-PAYOFF 1649/SF-GY	800,000	750,226.86	750.227	-.14	0
87.00.00- CAPITALIZATION CHARGES	86,500	86,500	86,500	00.	0
87.01.00-F. I. V.	86,500	86,500	86,500	00.	0
87.01.01-F. I. V.	86,500	86,500	86,500	00.	0
88.00.00-PENDIENTE		00.	00.	00.	0
89.00.00-R/ Fund		00.	00.	00.	0
Total	8,650,000.00	7,518,739.45	7,444,412.00	74,327.45	0.98%

¹ CSP SAR 2007 –(March to December).

Annex 4: Policy Conditions in the PBL

SECTION 3.03 Special Conditions Precedent to the Disbursement of the First Tranche of the Financing. The disbursement of the first tranche of the Financing is subject to compliance, by the Borrower, to the Bank's satisfaction, with the following conditions in addition to those set forth in Articles 4.01 and 4.03 of the General Conditions and in Section 3.02 hereinabove:

COMPLIED IN 2009

I. Strengthening the Institutional Framework for Competitiveness

(a) Document issued by the Ministry of Industry, Tourism and Commerce (MINTIC) with the minutes of the first Presidential Summit on Competitiveness evidencing the discussion of the National Competitiveness Strategy with the stakeholders and posting of the draft of such strategy together with a report, recommendations and the list of participants in said Summit in the MINTIC's website.

(b) Cabinet decision establishing the National Competitiveness Council (NCC) to act as a high-level public-private advisory council to the government on competitiveness policy issues and setting forth its composition, functions and operational procedures as indicated in the Policy Letter mentioned in Section 4.01 herein below.

II. Improving the Framework for Private Investment and Export Development

(a) Publication in the Official Gazette of the implementing regulations of the 2005 Value Added Tax (VAT) Act and the 2005 Excise Tax Act approved by the National Assembly and of the commencement orders from the Minister of Finance specifying the effective date of both Acts.

(b) Terms of Reference satisfactory to the Bank and approved by the Minister of Finance, for a tax study taking into consideration previous tax studies and addressing at least the following topics: corporate income tax, export taxes, import duties and tax incentives in a way that boosts investments but does not unduly compromise the government revenues.

(c) Cabinet decision authorizing a new governance structure for Go-Invest that reflects the functions of investment facilitation, image building, policy advocacy and export promotion and includes a new mechanism to select private sector representatives to its board.

(d) Order by the Minister of Legal Affairs implementing the 1999 Deeds Registry Authority Act.

(e) Terms of Reference satisfactory to the Bank and approved by the Minister of Finance for a trade transactions study to include recommendations to reduce the time and costs associated with the export and import processes.

(f) Practice Directions issued by the High Court for the operation of the Commercial Court.

(g) Terms of Reference satisfactory to the Bank and approved by the Minister of Finance for a study to revise the legal and institutional framework for gathering and sharing credit

information among financial institutions in order to allow for the creation of a credit bureau/registry.

SECTION 3.04 Special Conditions Precedent to the Disbursement of the Second Tranche of the Financing. The disbursement of the second tranche of the Financing is subject to compliance, by the Borrower, to the Bank's satisfaction with the following conditions in addition to those set forth in Articles 4.01 and 4.03 of the General Conditions and in Section 3.02 hereinabove. **COMPLIED in 2009**

I. Strengthening the Institutional Framework for Competitiveness

(a) Cabinet decision approving the National Competitiveness Strategy based on the draft strategy approved by the National Competitiveness Council (NCC).

(b) An official document approved by the NCC and minutes from the NCC quarterly meetings, evidencing that: (i) all NCC members have been designated; (ii) the NCC has met on a quarterly basis and is following the yearly work plan; (iii) the NCC has submitted recommendations to the Cabinet Subcommittee on Trade for consideration; and (iv) the NCC is monitoring progress in the implementation of the competitiveness related reforms through the consideration of the progress reports presented by the National Competitiveness Strategy Unit (NCSU). II. Improving the Framework for Private Investment and Export Development

(a) Evidence that the Guyana Revenue Authority (GRA) is continuously collecting revenues from the VAT and Excise Taxes as demonstrated by quarterly reports providing information on, among other things: (i) the number of monthly VAT payments; (ii) refund returns; and (iii) operation of the VAT refund program.

(b) An Action Plan satisfactory to the Bank and approved by an authorized representative of the Ministry of Finance that includes a time line for implementation of the recommendations of the tax study mentioned in Section 3.03(II)(b) hereinabove addressing at least the following topics: corporate income tax, export taxes, import duties and tax incentives in a way that boosts investments but does not unduly compromise the government revenues.

(c) Minutes of the meeting of Go-Invest's Board approving: (i) the new operational procedures including the functions and mechanisms mentioned in section 3.03(II) (c) hereinabove, as previously authorized by the Office of the President of Guyana; (ii) a performance based remuneration system for officers, and (iii) a four year action plan satisfactory to the Bank and a report approved by Go-Invest's representative evidencing the implementation of the aforesaid operational procedures, remuneration system and of a performance monitoring system.

(d) Approval by an authorized representative of the Deeds Registry of a financial plan with a revised fees and services schedule, organizational structure, salary scale and human resources plan reflecting the Deeds Registry's semi-autonomous nature and of an Action Plan satisfactory to the Bank including actions for the simplification of the procedures for registration and incorporation of firms.

(e) An Action Plan satisfactory to the Bank and approved by the authorized representative of the Ministry of Finance containing a timeline to carry out the activities identified in the trade transactions study mentioned in section 3.03 (II)(e) hereinabove.

(f) A report approved by the High Court evidencing that the Commercial Court is operational and providing information on, among other things, the judge(s) appointed to the Commercial Court, the number of cases filed with and decided by that Court and where decisions have been published.

(g) An Action Plan satisfactory to the Bank and approved by an authorized representative of the Ministry of Finance describing the required modifications of the legal and institutional framework for gathering and sharing credit information among financial institutions and a timeline for their implementation.

SECTION 3.05 Special Conditions Precedent to the Disbursement of the Third Tranche of the Financing. The disbursement of the third tranche of the Financing is subject to compliance by the Borrower, to the Bank's satisfaction, with the following conditions in addition to those set forth in Articles 4.01 and 4.03 of the General Conditions and in Section 3.02 hereinabove:
COMPLIED IN 2013

I. Strengthening the Institutional Framework for Competitiveness

(a) Posting in the NCSU's web site of a report with the results of the evaluation carried out by a consultant and previously discussed with the NCC of the progress made in the implementation of the National Competitiveness Strategy against targets and minutes of the Presidential Summit where the results of the evaluation were presented to stakeholders.

(b) Minutes of NCC's quarterly meetings evidencing that the NCC is operational and demonstrating that: (i) all the designated NCC members have attended the meetings; (ii) The NCC has met on a quarterly basis and has followed the yearly work plan; (iii) The NCC has submitted recommendations to the Cabinet Subcommittee on Trade for consideration; and (iv) The NCC has been monitoring the progress made in the implementation of the competitiveness related reforms through the consideration of the progress reports presented by the NCSU.

II. Improving the Framework for Private Investment and Export Development

(a) Evidence that the GRA is continuously collecting revenues from the VAT and Excise taxes as demonstrated by quarterly reports providing information on, among other things, the number of monthly VAT payments, refund returns and supporting information on processing time; and operation of the VAT refund program.

(b) A report evidencing that the activities and targets agreed in the Action Plan mentioned in section (II)(b) of Clause 3.04 hereinabove have been met.

(c) Satisfactory implementation of the operational procedures and the Action Plan set forth in Clause 3.04(II)(c) hereinabove, as evidenced by a report issued by GO-INVEST'S authorized representative providing information on: (i) compliance with annual targets for each

of its four areas of responsibility; (ii) allocation of human and financial resources to achieve the annual targets; and (iii) implementation of the organizational strengthening plan.

(d) A report evidencing that the measures indicated in the Action Plan mentioned in section (II)(d) of Clause 3.04 hereinabove to simplify the registration and incorporation of firms have been implemented and that the Deeds Registry is operating as a semi-autonomous agency.

(e) A report evidencing that the measures indicated in the Action Plan mentioned in section (II)(e) of Clause 3.04 hereinabove to reduce the time to clear exports and imports have been implemented.

(f) A report from the High Court evidencing that the Commercial Court is operational and providing information on, among other things: the judge(s) appointed to the Commercial Court, the number of cases filed and decided by that Court and where those cases have been published.

(g) Publication in the Official Gazette of legislation approved by Parliament setting forth the legal and institutional framework for the gathering and sharing of credit information by financial institutions and approval by the Bank of Guyana of guidelines to develop a formal system of exchange of credit-related client information among financial institutions.

Annex 5: List of New Activities Executed in the SCP

ITEM	DESCRIPTION	STATUS
	COMPONENT 1: INSTITUTIONAL STRENGTHENING	
1	Capacity building for the CSHE to function as a modern Tourism and Hospitality Institute.	Completed
2	Development of a Tourism Investment Guide.	Completed
3	Training Programme in Eco-Tourism.	Completed
4	Consultancy to determine feasibility of making CJIA an international hub for connecting flights.	Completed
5	Consultancy to develop a strategic and professional brand (Tourism) for Guyana.	Completed
6	Establishment of a National Testing and Metrology Facility (GNBS).	Completed
7	Review of GPL policies for hiring contractors and the consumer security deposit requirement.	Completed
8	Review of the business processes and workflows for business start-up in Guyana.	Completed
9	Drafting of legal amendment to the Companies Act to remove the requirement for Company Seal in business registration and incorporation.	Completed
10	Technical and Legal assistance to support the enforcement of contracts and the resolution of insolvencies.	Completed
11	Restructuring of the fee structure for registering property in Guyana.	Completed
	COMPONENT 2: IMPROVING BUSINESS CLIMATE	
12	Digitization of Immovable Property records at Deeds Registry. Ug final haning over	Completed
13	Equipment for digitization and e-filing of cases.	Completed
14	Legal, physical and administrative separation of the Deeds, Land and Company registries. Januay	Completed
15	commercial registry opened -	Completed
16	Refurbishment of former NBS building to house Deeds Registry.	Completed
17	Cubicles and accessories for former NBS Building.	Completed
18	High Density filing system for Deeds Registry. Accessibility to records are generally	Completed
19	Consultancy to draft Mergers & Acquisition legislation for Guyana. Me	Cancelled
	Single Window Automated Processing System for construction permits in Guyana.	