



Project Outline

Inter-American Development Bank

Country: BARBADOS
Project Number: BA-L1007
Project Name: COMPETITIVENESS
As of 06-Jun-2007

GENERAL INFORMATION

Country: BARBADOS
Project: COMPETITIVENESS
Borrower:
Total Cost: \$10,000,000.00
Responsible Division: F13 - FINANCE & BASIC INFRASTRUCTURE DIVISION
Executing Agencies: MINISTRY OF ECONOMIC AFFAIRS AND DEVELOPMENT;

Number: BA-L1007
Type of Operation: Specific Investment Operation
Approval Date: 02-Apr-2008

DESCRIPTION

The Program intends to improve Barbados' competitiveness by way of addressing the key bottlenecks which affect the efficiency of movement of goods in Barbados and supporting other trade and investment promotion activities to promote export development and increase private investment. The Program will also support the development of benchmarks and statistics related to productivity of the private sector and business climate.

Team

Project Leader: SUAZNABAR, CLAUDIA
Members: JESSEN, ANNEKE; STEVENSON, CLAUDIA; NIEDER, FRANKLIN T.; UGARTE, MARIA CARINA; ROOS, PAOLA; FASCILOLO, MARTIN;
Lawyer:
Consultants:

CLASSIFICATIONS

☐ Poverty Target Investment
☐ Social Equity Poverty Reduction
☐ Head Count
☐ Sector
☐ Geographic

FINANCING PLAN IDB

INVESTMENT LOAN	Currency	Amount
	USD	10,000,000.00
		Total: 10,000,000.00

BANKS COUNTRY STRATEGY

The overall goal of Bank's Strategy for Barbados for 2005-2008 is to strengthen competitiveness as a basis for sustained growth and improved well-being of the population. The specific objective of the Country Strategy is to raise the capacity of Barbados and its businesses to compete in a changing international economic environment. Strengthening competitiveness in this context means improving economic efficiency and productivity, resulting in higher profitability, production and performance in domestic and foreign markets.

OBJECTIVES

The Program's main goal is to enhance Barbados' competitiveness and create the conditions for increased levels of private investment and exports. In order to achieve this, the Program intends to: (i) increase the efficiency in the movement of goods in the island through the improvement of the performance of the public institutions and the regulatory framework, the functioning of logistic services and the upgrading of supply chain management practices; and (ii) facilitate private sector development through complementary trade and investment promotion activities and business climate reforms.

EXPECTED RESULTS

It is expected that the Program will have a positive impact on the productivity of the private sector by contributing to reduce the time and costs involved in importing/exporting goods and upgrade private sector practices in supply chain management. In addition to this, it is expected that support for the upgrading of trade related institutions, regulations, policies and investment promotion activities, among other business climate reforms, will further contribute to develop exports of goods and services and private investment in Barbados.

Vo.Bo.
CS Kurt S. Focke
RE3/F13/CHF

Vo.Bo.
Christian Gómez Fabling
RE3/DEP

Approved:
Alicia S. Ritchie
RE3/MGR