

**DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK**

**PROGRAMMING COMMITTEE OF THE  
BOARD OF EXECUTIVE DIRECTORS**

**IDB COUNTRY STRATEGY WITH THE  
COOPERATIVE REPUBLIC OF GUYANA: 2012-2016**

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**Report of the Chairperson**  
**Programming Committee of the Board of Executive Directors**  
**IDB Country Strategy with the Cooperative Republic of Guyana: 2012-2016**  
(document [GN-2690](#))

The Programming Committee met on 10 December 2012 to consider document "IDB Country Strategy with the Cooperative Republic of Guyana: 2012-2016 [GN-2690](#)."

Management highlighted Guyana's significant achievements over the last few years in relation to: economic performance, the business climate and poverty reduction. The proposed Country Strategy is based on Guyana's Low Carbon Development Strategy (LCDS) and focuses on four priority areas: (i) Sustainable Energy, (ii) Natural Resource Management, (iii) Private Sector Development, and (iv) Public Sector Management.

Directors commended the Government of Guyana and unanimously supported the proposed strategy. Directors also enthusiastically backed the strategy's emphasis on environmental sustainability and focused priority areas and its alignment with Guyana's low carbon development strategy. Some of the comments made are as follows:

- Guyana is a country of enormous potential, but a significant level of financial and technical support is required to realize this and the IDB should position itself to be a key development partner to the Country. Incorporation of the interests of indigenous peoples as a cross-cutting issue is welcomed
- Effective management of the energy sector and a hydroelectric dam is a complex undertaking, and it would be advantageous to use best practice models as a guide.
- Also the bank should endeavor to provide strong and well supported technical cooperation components to its operations.
- The Strategy was very well balanced in its presentation of perspectives, and in general terms it responds to the concerns of OVE.
- Additionally the usefulness of the results matrix and the relevance of "aspirational" targets was questioned.

Areas of concern touched on during discussion included: (i) capacity in project execution; (ii) difficulties in reforming the energy sector regulatory framework; (iii) challenges in increasing energy production; and (iv) project procurement.

In light of the scale and importance of the infrastructure and environmental projects envisaged, particularly in the energy sector, Directors expressed great concern at the limited amount of concessional financing available to Guyana and urged Management to explore methods to leverage available financing, to look for alternative and additional sources of financing, and include a more robust involvement of the Bank's NSG window.

The Chairman, provided a personal footnote, commenting that the strategy as a document could not represent the transformations that he had witnessed in Guyana and supported the views of Directors that Guyana was on a path to growth and sustained development. Noting the role the IDB has played as a strategic development partner in assisting the Country thus far, he then

underscored the transformational role it is positioned to play at this juncture in the Country's development.

Based on the broad support expressed by Directors during the Committee meeting, as Chairman of the Programming Committee I recommend the Board approve the Country Strategy with Guyana as proposed in document [GN-2690](#).