

Table 4-4
World Bank projects approved in sub-Saharan Africa, FY 2003¹

Country/project name	Date of approval	Maturity dates	Principle amount <i>Million dollars</i>
Angola			
Emergency Demobilization and Reintegration Grant	March 27, 2003	n.a.	33.0
Economic Management Technical Assistance Credit	March 27, 2003	2013/2042	16.6
Benin			
Pubic Expenditure Reform Supplemental Credit	October 27, 2003	2013/2042	10.0
Burkina Faso			
Transport Sector Investment Credit/Grant	April 8, 2003	n.a.	92.1
Utility Reform and Investment Credit	March 4, 2003	2013/2042	30.7
Learning Center and Innovation Credit	July 29, 2002	2012/2042	2.3
Poverty Reduction Support Credit	July 11, 2002	2012/2042	35.0
Burundi			
Social Action Supplemental Grant	April 8, 2003	n.a.	14.2
Health and Population Supplemental Grant	January 16, 2003	n.a.	9.5
Economic Rehabilitation Credit	August 29, 2003	2013/2042	54.0
Cameroon			
Railway Investment Credit	July 18, 2002	2012/2042	21.4
Structural Adjustment Credit	June 6, 2003	2008/2038	3.3
Douala Infrastructure Investment Credit	July 18, 2003	2012/2042	56.4
Cape Verde			
Growth and Competitiveness Credit	May 13, 2003	n.a.	11.5
Structural Adjustment Supplemental Credit	December 12, 2002	2013/2042	4.0
Chad			
Education Sector Reform Investment Credit/Grant	March 18, 2003	2013/2042	42.3
Structural Adjustment Credit	March 18, 2003	2013/2043	40.0
Electricity and Water Service Rehabilitation Credit	October 10, 2002	2013/2042	54.8
Democratic Republic of the Congo			
Multi-sector Rehabilitation and Reconstruction Credit	August 6, 2002	2012/2042	454.0
Republic of the Congo			
Recovery and Community Support Credit/Grant	June 24, 2003	2013/2043	41.0
Eritrea			
Education Sector Credit	June 19, 2003	2013/2043	45.0
Emergency Reconstruction Supplemental Grant	June 19, 2003	n.a.	15.0
Ethiopia			
Road Sector Development Phase I Grant	June 17, 2003	n.a.	126.8
Pastoral Community Development Grant	May 20, 2003	n.a.	30.0
Drought Recovery Grant	March 27, 2003	n.a.	60.0
Social Rehabilitation and Development Fund I Credit	December 17, 2002	2013/2042	28.3
Energy Access Investment Credit	September 19, 2002	2012/2042	132.7
Capacity Building for Service Delivery Credit	July 23, 2002	2013/2042	26.2
Ghana			
Poverty Reduction Support Credit/Grant	June 24, 2003	2013/2043	125.0
Health Program Specific Credit/Grant	February 6, 2003	2013/2042	89.6
Guinea			
Multi-sector AIDS Grant	December 13, 2002	n.a.	20.3
Rural Electrification Learning and Innovation Credit	July 2, 2002	2012/2042	5.0
See footnote at end of table.			

Table 4-4—Continued
World Bank projects approved in sub-Saharan Africa, FY 2003¹

Country/project name	Date of approval	Maturity dates	Principle amount <i>Million dollars</i>
Kenya			
Arid Lands Resource Management Phase 2 Credit	June 19, 2003	2013/2043	60.0
Free Primary Education Support Credit	June 19, 2003	n.a.	50.0
Economic and Public Sector Reform Credit	June 5, 2003	2010/2040	0.5
Madagascar			
Mineral Resources Governance Credit	May 13, 2003	n.a.	32.0
Emergency Economic Recovery Credit	November 11, 2002	2013/2042	50.0
Rural Transport Adaptable Program Credit	November 14, 2003	2012/2042	80.0
Malawi			
Social Action Fund Adaptable Program Credit/Grant	June 10, 2003	2013/2043	60.0
Financial Management, Transparency Credit/Grant	March 16, 2003	2013/2043	23.7
Drought Recovery Credit/Grant	November 15, 2002	2013/2042	50.0
National Water Development Credit	August 8, 2002	2005/2035	3.2
Mozambique			
HIV/AIDS Response Grant	March 28, 2003	n.a.	55.0
Public Sector Reform Adjustable Program Grant	March 18, 2003	n.a.	25.6
Economic Management-Private Sector Credit	August 29, 2002	2012/2042	120.0
Niger			
Multi-sectoral STI/HIV/AIDS Support Grant	April 4, 2004	n.a.	25.0
Community Action Program Adjustment Grant	March 20, 2003	n.a.	35.0
Nigeria			
Polio Eradication Credit	April 29, 2003	n.a.	28.7
Lagos Urban Transport Investment Credit	November 21, 2002	2013/2037	100.0
Basic Education Investment Credit	September 12, 2002	2013/2037	101.0
Rwanda			
Multi-country AIDS Grant	March 31, 2003	n.a.	30.5
Institutional Reform Credit	December 3, 2002	2013/2042	85.0
Senegal			
Private Investment Promotion Credit	May 20, 2003	n.a.	46.0
Sierra Leone			
Economic Rehabilitation and Recovery Credit	May 20, 2003	n.a.	30.0
National Social Action Credit	April 24, 2003	n.a.	35.0
Health Sector Grant	February 25, 2003	n.a.	20.0
Basic Education Specific Investment Grant	February 25, 2003	n.a.	20.0
South Africa			
Municipal Financial Management Assistance Loan	September 12, 2002	2007/2011	15.0
Tanzania			
Programmatic Structural Adjustment Credit	June 27, 2003	2010/2040	0.4
Agricultural Development and Empowerment Credit	May 27, 2003	2013/2043	56.6
Dar es Salaam Water and Sanitation Credit	May 27, 2003	2013/2043	61.5
Uganda			
Local Government Development Credit/Grant	May 29, 2003	2013/2043	125.0
Northern Uganda Social Action Investment Credit	July 23, 2002	2012/2042	100.0
Poverty Reduction Support Credit	July 23, 2002	2012/2042	150.0
Protected Areas Investment Credit	July 9, 2002	2012/2042	27.0
Lake Victoria Supplemental Credit	July 9, 2002	2012/2042	4.5
See footnote at end of table.			

Table 4-4—Continued
World Bank projects approved in sub-Saharan Africa, FY 2003¹

Country/project name	Date of approval	Maturity dates	Principle amount <i>Million dollars</i>
Zambia			
Economic Recovery and Investment Credit	June 17, 2003	2013/2043	10.0
Copperbelt Environment Investment Credit/Grant	March 20, 2003	2013/2043	40.0
ZANARA HIV/AIDS Grant	December 30, 2002	n.a.	42.0
Emergency Drought Recovery Grant/Credit	November 19, 2002	2013/2042	50.0
Economic Recovery and Investment Credit	September 19, 2002	2012/2042	7.5
Total			3,585.7

¹ July 2002 to June 2003
n.a. = not available

Source: World Bank, *World Bank Annual Report 2003*, pp.141-149.

Multilateral Investment Guarantee Agency

The Multilateral Investment Guarantee Agency (MIGA) was established in 1998 as a member of the World Bank Group to address the issue of political instability for investors. The purpose of MIGA is to encourage foreign direct investment in developing countries by providing investment guarantees and technical assistance. Investment guarantees act as insurance for investors against situations in a host country considered too risky to be profitable by private-sector insurance firms. Examples of economic and social risks include expropriation, breach of contract, and war and civil disturbance. In addition, MIGA provides technical assistance, online dissemination of information on investment opportunities, and investment dispute mediation services.

In 2003, MIGA's membership included 154 industrialized and developing countries.¹¹ Table 4-5 lists those countries in SSA that are currently members of MIGA and those that are in the process of fulfilling membership requirements. MIGA issued investment guarantees to cover eight projects in Africa totaling \$953 million during FY 2003, an increase from \$272 million in 2002.¹² Table 4-6 outlines these projects, which typically involve privatization efforts and capacity-building activities. In 2003, MIGA allocated over 19 percent of its outstanding portfolio to the SSA region.¹³ In order to help investors benefit from recent economic reforms, MIGA opened several mobile offices in central, western, and southern Africa. In addition, the agency organized a U.S.-Africa Business Summit to attract new investment and to build greater institutional capacity in the region. MIGA also actively supports the New Partnership for Africa's Development (NEPAD).¹⁴

¹¹ MIGA, "Miga Membership," found at Internet address <http://www.miga.org/screens/pubs/annrep01/members.pdf>, retrieved June 3, 2002.

¹² World Bank Fact Sheet, "Heavily Indebted Poor Countries Initiative," March 2003.

¹³ Ibid.

¹⁴ For additional details, see following section of this chapter on NEPAD.