

PARTNERSHIP FOR MARKET READINESS (PMR)

Decision Without a Meeting of the Partnership Assembly

Resolution No. PA Electronic/2017-3

Allocation of Implementation Phase Funding to Sri Lanka

WHEREAS:

1. The Partnership Assembly (PA), through Resolution No. PA14/2016-4, confirmed Sri Lanka's participation as an Implementing Country Participant in the PMR and allocated PMR Preparation Phase Funding to Sri Lanka on April 28, 2016 to develop its Market Readiness Proposal (MRP);
2. Sri Lanka submitted an initial draft MRP to the PMR Secretariat on August 04, 2017. Pursuant to Resolution PA2/2011-3, the PMR Secretariat organized the expert feedback process to enhance the quality of the MRP. Based on the feedback and input from the PMR experts, the World Bank as well as the PMR Secretariat, Sri Lanka revised the MRP and presented its draft MRP at PA17 on October 25, 2017 to seek feedback from PMR Participants. On the basis of verbal comments expressed at PA17 and subsequently written comments by PMR Participants, Sri Lanka further revised the MRP and submitted the final version to the PMR Secretariat for circulation to PMR Participants on December 17, 2017.
3. Pursuant to Section 4.3(c) of the PMR Governance Framework, the PA is responsible for making a decision on the allocation of PMR funding to the Implementing Country Participants, in the absence of the establishment of a Partnership Committee.
4. The PA considered Sri Lanka's final version of the MRP circulated to Participants acknowledging improvements made by Sri Lanka in preparing and finalizing the MRP.
5. In accordance with Section 9.1 of the PMR Rules of Procedure, the PMR Secretariat, in consultation with the Co-Chairs, determined that the approval of the allocation of Implementation Phase Funding to Sri Lanka should not be postponed until the next meeting of the PA (PA18) in April 2018 but, instead, should be submitted electronically to the PA without a meeting of the PA for decision on a no-objection basis.

THE PARTNERSHIP ASSEMBLY:

1. Decides, in accordance with the criteria included in Resolution No. PA 3/2012-4, to allocate Implementation Phase Funding to Sri Lanka in the amount of US\$ 3,000,000 for carrying out PMR

activities identified in the MRP, with the expectation that such PMR activities will be implemented in accordance with the MRP prior to the end of the PMR operational phase.

2. Invites (i) PMR Participants to provide comments, if any, on Sri Lanka's MRP by January 10, 2018 and (ii) Sri Lanka to take into account such comments during implementation of its MRP.

3. Invites Sri Lanka to use best efforts to finalize in a timely manner the implementation arrangements for the PMR activities and to periodically update the PA on progress made in the implementation thereof, in accordance with the requirements under the PMR Operations Monitoring System as included in the PMR Results Framework (PMR Note PA7 2013-3; adopted as per Resolution PA7/2013-2) and specified in PMR Note PA12 2015-6.