

PROJECT INFORMATION DOCUMENT (PID) CONCEPT STAGE

Report No.: PIDC19009

Project Name	FCPF Readiness Fund Grant (P124655)
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Country	Madagascar
Sector(s)	Forestry (100%)
Theme(s)	Climate change (100%)
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Borrower(s)	Ministry of Budget and Finance
Implementing Agency	BNC-REDD+
Environmental Category	B-Partial Assessment
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I. Introduction and Context

Country Context

The purpose of this Readiness Preparation Proposal (R-PP) Assessment Note is to describe the technical and fiduciary aspects of World Bank assistance to the REDD+ readiness process in Madagascar. In particular, the purpose of the note is to: (i) discuss the technical quality of the R-PP activities, assessed by the Forest Carbon Partnership Facility (FCPF) Participants Committee in July 2014; (ii) record the assistance the Bank has provided to Madagascar in the formulation of its R-PP; (iii) describe the assistance the Bank will provide to Madagascar in the implementation of its R-PP; and (iv) assess if and how the proposed REDD+ Readiness Support Activity complies with Safeguard Policies, and the Bank's policies on Procurement and Financial Management.

Madagascar is endowed with many assets: a great potential for agriculture, mineral resources, abundant labor, and unparalleled biodiversity. Natural capital, including forests, agricultural land, fisheries and minerals, account for over 50 percent of total wealth. With adequate management of natural resources, complemented by investments in physical and human capital and effective governance, it would be a prosperous country.

Since independence, economic potential has been hindered by cycles of political and institutional instability, in the form of recurrent political crisis and revised constitutions that have accompanied every presidential change. In the past 15 years, the country has experienced two political crises. The most recent crisis began with the unconstitutional regime change in March 2009 and lasted five

years, with devastating effects on the economy, poverty and social outcomes.

Poverty has risen and is now among the highest in the world. Recent estimates show that in 2010, about 82 percent of Madagascar's 22 million people were living on less than USD 1.25 a day (PPP) and approximately 93 percent of the population was living on less than USD 2.00 a day. When using the national poverty line, 75 percent of the Malagasy people lived in absolute poverty and as many as 60 percent lived in extreme poverty. The young tend to be poorer: 51 percent of the poor are less than 15 years of age, while populations over the age of 65 represent only 2 percent of the poor. Preliminary estimates suggest that from 2008 to 2013, the proportion of the population living below the poverty line, already high before the crisis, may have increased by as much as 10 percent, with the most significant effects from 2011-13, as the crisis deepened. When population growth is factored in, it is estimated that some 4 million more Malagasy live below the poverty line now than in 2008.

Local, often isolated, rural populations depend heavily upon the country's natural resources to ensure basic livelihoods. Poverty in rural areas, where approximately 80 percent of the population lives, is higher than in urban areas and generally the further away from urban centers the more precarious living conditions are. Livelihoods heavily depend on agriculture and other income generating activities that are rarely in connection to markets and often in direct or indirect relationship with forests (non-timber forest products, small-scale mining, charcoal, fisheries). Population growth, estimated at 2.8 percent p.a. by the World Bank has increased demand for agricultural land both for subsistence production and for cash crops and has consequently increased the pressure on forests. Poor soil management in areas outside of forests reinforces expansive land clearing and incursions into forest areas where the soil is more fertile.

Focusing on strengthening Madagascar's institutions for forest landscapes management will promote more effective natural resource management as part of a means for ensuring livelihoods for the future. REDD+ in Madagascar promotes a broad and dynamic approach to forest landscape management by focusing on strengthening institutions at the national level as well as regional levels. Conservation of natural resources has focused largely on defining a well-managed and financially sustainable Protected Area system; the REDD+ approach extends the approach to producing an integrated vision of natural resource management that is inclusive of local populations and their livelihoods.

Sectoral and Institutional Context

Forest Sector and Drivers of Deforestation

Forests cover approximately 9.2 million hectares of the island of Madagascar, representing approximately 15.8 percent of the national territory. Forest cover is generally categorized into five types: (i) dense humid forest (47 percent); (ii) dense dry forest (29 percent); (iii) spiny forest (18 percent); (iv) mangroves (3 percent) ; and (v) plantation forests such as pine and eucalyptus (3 percent). Calculations of deforestation rates vary due to differences in specificity of different studies over time and differing definitions of forest but have been indicatively estimated at a national scale at 0.83 percent between 1990 and 2000; 0.53 percent between 2000 and 2005; and 0.40 percent between 2005 and 2010 . More recent calculations of deforestation rates for the Eastern Humid Forest ecoregion are illustrative of increasing rates of deforestation :

- 2005-2010: 22,771 ha/year (0.50 percent); and
- 2010-2013: 41,899 ha/year (0.94 percent).

Developing an effective program for managing Madagascar's forests will depend on the ability to address underlying drivers of deforestation and forest degradation. Years of experience with the development of an extensive network of protected areas has demonstrated that effective conservation must focus on the human and economic dimensions of development in order to conserve natural resources. The principal cause of present-day anthropogenic deforestation in Madagascar is slash-and-burn, or swidden agriculture, known in Malagasy as 'tavy'. Nationwide, it is estimated that 80 to 95 percent of deforestation occurs as a result of the use of fire to convert forest to agricultural land through tavy. Extraction of wood, predominantly for fuelwood or charcoal production, accounts for between 5 and 20 percent of deforestation and logging has effects both on forest cover and individual species viability. (See Annex IX for more information about the direct and indirect drivers of deforestation in Madagascar).

Four strategic policy priorities for addressing the major drivers of deforestation and forest degradation will be developed as part of a national REDD+ strategy. The national strategy will seek to address drivers through different activities related to the differentiated pressures in the different areas of the country. According to broad consultations and in depth analysis of the causes of deforestation in Madagascar there is a significant link between governance and deforestation. Hence, at least three of the four strategic options are governance-related. The four strategic priorities identified for REDD+ as defined in Madagascar's R-PP are:

- Developing alternatives to deforestation and forest degradation, including sustainable agricultural development;
- Improving forest sector governance;
- Creating incentives for efficient and sustainable forest resource usage; and
- Reinforcing the monitoring and control of the forestry sector.

Local communities are important stakeholders in natural resource management but links have not been adequately made between national objectives and implementation of natural resources management. While communities living near forests and Protected Areas have been recognized as key actors in the management of the natural resources they have access to, the link has not been extensively realized in practice. The REDD+ program is seeking to consolidate the link between sustainable natural resources and the well-being of communities as part of a more integrated approach to improving livelihoods and sustainable natural resources management. The establishment of community based natural resource management (CBNRM) contracts in the buffer zone of protected areas and the establishment of different models of community co-management are tools that have been tested on a small level scale but have not been operationalized on a national level. The experiences, positive and negative, will serve a basis for building effective CBNRM strategies as part of the national REDD+ program in order to integrate rural development and natural resources management.

Regulatory context and forest governance

Madagascar's legal framework for forest and land management includes different aspects of forest governance, yet it remains fragmented and incoherent, both within and across legislative instruments. The sociopolitical context of recent years and instability in the government led to lack of coherence and clarity over forest resource legislation. There is a lack of harmonization in the vertical hierarchy of Malagasy environmental legislation, with certain lower level instruments designed (intentionally or unintentionally) to override the provisions of higher-level instruments.

There is also a high degree of horizontal inconsistency with ambiguity, conflict and duplication between different pieces of legislation, and in the responsibility for their enforcement. This situation leads to redundancy in the framework and general confusion in its implementation (See Annex VII for a list of relevant legislation).

Implementation and enforcement of the legislative framework in the forestry sector remains problematic. Weak institutions and corruption plague the implementation and enforcement of environmental law in Madagascar. Regulators, particularly at the decentralized levels, have limited access to legislative instruments and low levels of capacity to understand their role and obligations in terms of enforcement. The requirement in the Constitution that management of public resources be decentralized poses tremendous challenges to already thinly spread capacity.

Institutional Arrangements for REDD+ Implementation

The REDD+ National Coordinating Agency (Bureau National de Coordination REDD+, or BNC-REDD+) is the operational entity in charge of implementing REDD+ Readiness activities, as part of the Ministry of Environment, Ecology, Sea and Forests (MEESF). The BNC-REDD+ is the proposed implementing agency for this grant under the strategic guidance of the Secretary General for the Environment, Ecology, Sea and Forests and daily supervision of the Directorate General of Forests (DGF). The BNC-REDD+ will include a secretariat as well as technical groups that will be responsible for the different components of the REDD+ Readiness process such as Monitoring and Evaluation, development of the National REDD+ Strategy and Strategic Environmental and Social Assessment (SESA), the legal framework, and reference emissions level among others. The BNC-REDD+ will be responsible for coordinating with other agencies as well organizing consultations. The BNC-REDD+ will undertake primary fiduciary management and will benefit from technical guidance from a multi-sector REDD+ Platform.

Institutional challenges remain: in particular, the linkages between national and decentralized levels need strengthening. Decentralized responsibility for forest management implementation lies predominantly within Regional Directorates of Environment and Forests (DREFs). The Government's focus on decentralization means that these authorities are mandated to carry out a range of environment related activities as well as facilitating public participation and access to information. However these authorities do not have the technical and financial resources or the capacity to fully carry out their responsibilities especially when related to a more integrated approach to forest landscape management that includes coordination amongst sectors and will require reinforcement. Efforts are needed to support regional and local authorities in their mandated roles in facilitating improved environmental governance, both in terms of institutional capacity and resources, and to support locally based civil society to play a role in this process. See Section VI for a detailed organigram of REDD+ institutions in Madagascar.

Madagascar will use FCPF resources to reinforce institutional capacity, develop a national strategy, develop a national reference level for emissions from deforestation and forest degradation and other aspects necessary for implementing REDD+ at a national scale. The strategic options mentioned above will be developed based on each one's effectiveness at addressing the drivers of deforestation as well as potential for modification and/or scaling up. Additionally, the grant will be used to build institutional capacity at the national level as well as in inter-sectoral planning and more integrated planning around forest landscape management at the sub-national levels. Specific capacities related

to forest and deforestation monitoring and the development of safeguards mechanisms for the national strategy will be addressed in the form of a SESA.

Relationship to CAS

The last Country Assistance Strategy (CAS) was developed to cover the 2007-2011 fiscal years. However, following the change of leadership in March 2009 outside of constitutional standards, the World Bank decided to hold the process for preparing a new CAS. An Interim Strategy Note (ISN) came in force for the period January 2012 - June 2013. It focused on the most urgent problems short-term while maintaining a medium term based on three themes: governance and the ability of the public sector; vulnerability and resilience; and employment and competitiveness. A Systematic Country Diagnostic is under preparation and its completion is expected by July 2015. Following that, a new Country Partnership Framework will be developed.

The World Bank has a strong history of support to the forestry sector in Madagascar predominantly through support to protected area management. Since the early 1990s, the Bank has been a major partner in the implementation of the Environment Program (EP). The EP was structured into three phases labelled as the EP1, EP2 and EP3. The first phase, EP1, had the broad objectives of establishing institutions for environmental sector management – namely the National Environmental Office (ONE), Madagascar National Parks (MNP) and the Agence nationale d’actions environnementales (ANAE), and addressing the most urgent conservation priorities through creation of a small number of protected areas. EP2 aimed at enhancing the gains of EP1 and focused on the integration of biodiversity conservation with development and the decentralization of natural resources management. EP3 (approved in 2004) focused on embedding principles of sustainable development and the establishment of sustainable financing sources for environmental management.

II. Proposed Development Objective(s)

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The development objective is improved institutional capacity to design a national REDD+ strategy.

Key Results

The key results of this preparation grant are specifically related to key aspects of readiness for implementing REDD+ at a national level. The grant is not supporting direct investments and is more specifically focused on technical assistance. Indicators have been proposed by the FCPF to measure key results related to progress in achieving strategic areas of REDD+. These indicators align with different aspects outlined in Madagascar’s R-PP and are used throughout the REDD+ Readiness process—corresponding to the implementation of the R-PP. The full list of 34 yes/no indicators is provided in Annex V, but this preparation grant will not be used to address all of the areas and indicators of REDD+ readiness. The results indicators for the PDO are related to the measures defined by the FCPF that are indicative of substantive progress towards REDD+ Readiness and are areas where the World Bank has a comparative advantage in providing support:

- REDD+ strategy validated in broad consultation process;
- REDD+ M&E system functional according to defined criteria;
- Mechanism for tracking REDD+ strategy interventions in place.

III. Preliminary Description

Concept Description

This REDD+ Readiness Preparation grant will provide financing for the six major components of

the R-PP to ensure a basic level of REDD+ Readiness. The R-PP approved by the FCPF in July 2014 is organized into six sections: 1) Organization and Consultation; 2) Development of the national REDD+ strategy; 3) Development of a baseline scenario; 4) Measurement, Reporting and Verification Systems; 5) Budget and Timeline, and; 6) Monitoring Plan and Productive Measurement Framework. Table 1 presents a consolidated view of funding under this grant for activities across the six sections as outlined in the R-PP. Activities to be financed by the proposed grant are explained in more detail below.

The evolution of REDD+ in Madagascar has been informed by and build on past experiences, including development and conservation projects, the development of the Protected Areas network, the development of the R-PP, and the evolution of international dialogue about REDD+ over the past years. While the FCPF financing is not enough to cover all of the activities envisaged in the R-PP, it will be used to implement key components which represent strategic entry points to building capacity in certain areas. Other sources of funding from bilateral donors are being identified and will be used to enhance the ongoing activities. Particular attention will be given to the development of the institutional and governance framework for REDD+ readiness.

Madagascar is aiming to be ready for an eventual REDD+ mechanism at the end of calendar year 2017 if not sooner. The vision of being “ready” indicates that the country has made significant progress in the development a national REDD+ readiness strategy and the accompanying tools, institutions and methodologies, which will be in place and under implementation by that time. This timeline indicates that there is an interest and willingness to take the steps necessary to move ahead in the REDD+ Readiness process and eventually prepare of an R-Package , and the further an ER Program—a program for Emissions Reductions. Madagascar presented Early Idea for an Emission Reductions Program Idea Note (ER-PIN) at the 10th Meeting of the Carbon Fund held in Bonn, Germany in June of 2014 that focused on the Humid Forest Ecoregion. The FCPF FMT has agreed to provide some resources to Madagascar to develop an ER-PIN for presentation to the Carbon Fund meeting (CF13) planned for late in calendar 2015. The ER-PIN is expected to exhibit a strong link with agriculture activities, demonstrating the potential for more environmentally sustainable practices that also reduce pressures on forest resources.

Other development partners

Development Partners are beginning to define their re-engagement strategies for Madagascar, including in the environment sector. Clear proposals for REDD+ Readiness activities will have to be developed by the BNC-REDD+ and presented to partners where there are strategic alignments. The opportunities will become more apparent as the engagement strategies are defined more concretely. Development partners that have in some way signaled interest in providing support to Madagascar include:

- GIZ (Germany) has indicated an interest in focusing on regional and local natural resources management, wherein a link to building regional capacity for REDD+ could be included. Additional support for other institutional aspects may also be available.
- The UN-REDD Programme has begun launching targeted support, particularly related to a needs assessment for legal dimensions of REDD+, land tenure, cross-sectoral dialogue, a national monitoring system for forests, and, a stakeholder assessment. There is potential to propose a national program that would enable Madagascar to benefit from an additional \$3 million for REDD + Readiness.

- USAID (United States) is developing an environmental program focused on biodiversity conservation that will have significant overlaps with REDD+ and may provide an opportunity to reinforce monitoring and reporting capacities as well as local and regional capacities, directly related to REDD+ readiness.
- Transparency International is working on grievance mechanisms at the local and national levels, has a grievance methodology related to carbon finance that it is seeking to develop further in Madagascar.
- The Forest Investment Program, one of the Climate Investment Funds, has invited Madagascar to submit an expression of interest to participate in the next cycle of the Program's financing.

World Bank has supported the Madagascar Environment Program for over 20 years and continued throughout the crisis years. The third phase of the Environment Program began in 2004, and a US \$52 million, three-year extension of the EP3 was approved on an exceptional basis by the World Bank Board in June 2011 and supports a single component of the original project relating to protected area management. The extension was approved to address a short-term need to fill a critical financing gap to the protected area network and thus ensure ongoing protection of 2.7 million hectares of protected areas, and a medium to long term need to scale up activities to enhance sustainable management of the network, including sustainable financing mechanisms and support to the development of an ecoregional reference scenario for carbon emissions.

Readiness Preparation Activity Components

Component 1: Institutional Arrangements for REDD+ Readiness Management (US\$ 0.95 M). This activity corresponds to activities in section 1a of the RPP. This component will support the structures that will lead the coordination and implementation of the REDD+ Readiness process in Madagascar most notably the operationalization and functioning of the REDD+ National Coordination Office (Bureau National de Coordination REDD+, BNC-REDD+), including the hiring of staff and technical specialists; operational and travel costs; personnel management tools and training; office supplies (including computers), furniture and maintenance; technical trainings and other capacity building; communications. Key tasks of the BNC-REDD+ will include fiduciary and accounting tasks; knowledge management; technical coordination of REDD+ activities; management and organization of national level collaborative bodies (such as the Inter-ministerial Committee of the Environment, or CIME, and others) as well as consultations with partners and collaborators (see section III.A.1 for more detail).

This activity will also support the establishment and functioning of the REDD+ Platform. It is also intended to be used to establish effective dialogue and collaboration across sectors and at the regional levels with regards to REDD+ governance.

A financing gap of \$400,000 has been identified with regards to field level missions for institutional actors, and some communication activities at the sub-national and local levels.

Component 2: Development of National REDD+ Strategy including Consultations and SESA (US\$ 1.50 M). This component corresponds to activities in sections 1b, 2a, 2b, 2c and 2d of the RPP. Madagascar will develop a National REDD+ Strategy that will seek to address the complex dynamics that lead to deforestation and forest degradation. The focus of this component is to develop a national strategy that will guide future investments, including of course those directly

linked to REDD+. To prepare the strategy, the readiness preparation activities will include various studies to address gaps in data regarding the impact and quantification of some direct and indirect drivers of deforestation, consultations as well as a strategic environmental and social assessment for the national REDD+ program including the design of relevant safeguards instruments. Each of the activities will inform and enrich the national strategy. The national REDD+ strategy will consolidate information from the four ecoregions to form a coherent national strategy.

Activity 2.1: Enhancing the REDD+ Informational Base and Design and elaboration of National REDD+ Strategy. Studies will be carried out to enhance the base of information related to drivers to ensure that strategic options are accurately and effectively targeted at reducing deforestation and forest degradation. Special care will be taken to capitalizing on the existing knowledge on the causes of deforestation so as to avoid duplication in efforts. Study areas will include:

- Stakeholder analysis of deforestation and forest degradation;
- Political economy analysis of deforestation and forest degradation to clarify and anticipate the major bottlenecks for the implementation of necessary reforms to a successful REDD+ program;
- Consolidation of knowledge on the causes and factors of stagnation in agricultural productivity along with targeted recommendations for relevant areas;
- Spatial analysis of causes of deforestation and forest degradation in Madagascar, with a breakdown by region and other zones, to facilitate targeted interventions;
- Development of community tools, or adaptation of existing community management tools, for the implementation of REDD+.

Activity 2.2: Consultations. Consultations will build upon the rich process that was followed for the development of R-PP since 2009 and will address the following key elements: REDD+ governance mechanisms, causes of deforestation and degradation, strategic options, the institutional framework and policy measures for the implementation of REDD+, the SESA process and additional safeguard measures, the baseline scenario, MRV and monitoring and evaluation. Inputs from different sectoral actors will be strongly integrated and the consultation process will reflect the evolution of REDD+ mechanisms as they become more refined.

Activity 2.3: Strategic Environmental and Social Assessment (SESA). This activity will support a SESA that will inform the national REDD+ strategy. The SESA will contribute to the REDD+ readiness process in Madagascar by assessing how REDD+ strategy options address environmental and social priorities associated with current patterns of land use and forest management. Gaps identified through this assessment would lead to adjustments in the REDD+ strategy options to close the gaps. Also, the SESA will provide an Environmental and Social Management Framework (ESMF) that will outline the procedures to be followed for managing potential environmental and social impacts of specific policies, actions and projects during the implementation of the REDD+ strategy. Furthermore a Resettlement Policy Framework (RPF) and a Process Framework (PF) will be prepared as a part of the ESMF to ensure compliance with the WBG's safeguards policies.

Component 2.4: Preparation of REDD+ Implementation Framework including Feedback and Grievance Redress Mechanism. The FCPF grant will be used to consolidate support and in-depth analyses of legal and institutional issues around REDD+, including: i) analysis of the existing national legislation on forests and other sectors pertaining to the REDD+ goals; ii) analysis of the governance for a national fund to manage REDD+ financing; iii) fiscal and economic incentives to promote REDD+ activities; iv) options for benefit sharing; v) analysis of the opportunity to prepare specific legislation or regulation for the REDD+ dealing also with the legal nature of emission

reductions. The grant will also be used to assess the relevant existing feedback and grievance redress mechanisms and arrangements (FGRMs), and either strengthen the existing FGRMs or, as necessary and appropriate, establish a new FGRM, to address any relevant feedback and grievances during the REDD+ readiness process. An FGRM will be set up early in the process as part of good overall management, and good risk management in particular.

A financing gap of \$800,000 has been identified in this activity, particularly with regards to carrying out more in-depth consultations at sub-national and local levels and to carry out in-depth analysis of REDD+ strategy options. An evaluation of hotspots and deforestation threats in the Eastern Humid Forest financed by EP3 AF identified the primary drivers in different deforestation hotspots and highlighted how different strategies will be appropriate for different regions. In depth studies will be needed to develop these types of specific localized approaches and the costs do not yet figure in the activities of this component.

Component 3: Development of a National Reference Scenario and Monitoring System for REDD+ (US\$ 1.35 M). This component corresponds to activities in sections 3, 4a, 4b, and 6 of the RPP and will support the consolidation of data to establish emissions reference levels at the national level as well as eco-regional levels as appropriate. Additionally the component will support the development of appropriate monitoring systems related to deforestation and carbon emissions but also for co-benefits of REDD+ programs such as biodiversity and other ecosystem services as well as socio-economic factors to be able to effectively measure the impacts of REDD+ in Madagascar.

Activity 3.1: National Reference Emission Level (REL). The determination of an REL will be based on the data and analysis of projections to be produced in each of four ecoregions. This eco-regional, or nested, approach has focused first on the Humid Eastern Forest and the process will be adapted appropriately for the dry western forests, spiny southern forests, and mangroves as part of the process for determining a national REL. While degradation is an important, if not critical, element of the threat to forest integrity, it is vastly complicated to measure it accurately. The REL will be established through several activities including: a projection of activity data based on past observations and the corresponding explanatory factors; a consolidation and adjustment to specific regional circumstances; the combination of the projection of activity data with emission factors.

Activity 3.2: Development of a Monitoring System. The implementation of REDD+ will generate substantial positive impacts above the reduction of carbon sequestration. These impacts and benefits need to be monitored and evaluated to understand the added value and cost-effectiveness of REDD+. Special attention will be paid to monitoring governance in REDD+ and the roles of different institutions and actors involved, including their accountability, governance and transparency. This will be particularly important for the deployment of the Safeguards Information System (SIS). For Madagascar, the following areas are those that benefit most from the positive effects of REDD+ and for which monitoring systems will be used for: conservation of biodiversity; sustaining production of environmental goods and services provided by the forest and; improving the livelihoods and well-being of riparian forest populations.

Activity 3.3: Assessment and monitoring of REDD+ readiness. In compliance with the guidelines and the monitoring framework developed by the FCPF, this component will support the development of effective Monitoring and Reporting systems that can feed into eventual verification, in line with component 6 Monitoring Plan and Framework for Productivity Measurement of Madagascar's R-PP. The purpose is to monitor the progress toward REDD+ Readiness and to

finance independent reviews and audits to update the relevant indicators of Readiness.

A financing gap of \$900,000 has been identified for these activities related to reference level activities for the dry and spiny forests as well as coastal mangrove eco-regions, modeling activities, studies on factors of deforestation, and capacity building for MRV, REL and SIS at the regional level.

In spite of the financing gaps identified above, REDD+ Readiness activities were developed with a staggered approach in mind to ensure a basic level of readiness with the available resources from the FCPF, while additional resources can be used for more comprehensive readiness development while not requiring parallel implementation. A more detailed description of the components is provided in Annex XII.

IV. Safeguard Policies that might apply

Safeguard Policies Triggered by the Project	Yes	No	TBD
Environmental Assessment OP/BP 4.01	x		
Natural Habitats OP/BP 4.04	x		
Forests OP/BP 4.36	x		
Pest Management OP 4.09			x
Physical Cultural Resources OP/BP 4.11			x
Indigenous Peoples OP/BP 4.10		x	
Involuntary Resettlement OP/BP 4.12	x		
Safety of Dams OP/BP 4.37		x	
Projects on International Waterways OP/BP 7.50		x	
Projects in Disputed Areas OP/BP 7.60		x	

V. Financing (in USD Million)

Total Project Cost:	5.90	Total Bank Financing:	0.00
Financing Gap:	2.10		
Financing Source		Amount	
Borrower		0.00	
Readiness Fund of the Forest Carbon Partnership Facility		3.80	
Total		3.80	

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