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July 19, 2021

**Statement by Mr. Alhomaly and Ms. Alhawas on Côte d'Ivoire  
(Preliminary)  
Executive Board Meeting  
July 21, 2021**

We thank the staff for the comprehensive report and Mr. Andrianarivelo and Mr. Alle for their Buff statements. We are in broad agreement with Staff's appraisal and policy recommendations and would like to limit our comments to the following.

1. **We positively note that Cote d'Ivoire economy has demonstrated strong resilience to the pandemic, thanks to the strong pre-crisis fundamentals, the authorities' decisive policy actions and the support of the international community including the IMF.** While the economic recovery is underway, downside risks remain. Thus, policy support should remain in place over the short-term until the recovery proves sustainable. We also underscore the importance of deepening the structural reform agenda to underpin inclusive and private sector-led growth over the medium-term. In this regard, we support the authorities' ambitious and comprehensive National Development Plan (NDP), which is a step in the right direction. That said, the successful implementation of the NDP should be underpinned by proper sequencing and budgeting in addition to close monitoring of the targeted objectives.

2. **We underscore the need for increased domestic revenue mobilization to help meet development needs, preserve fiscal sustainability, and increase the economy's ability to respond to shocks.** We welcome the authorities' commitments to rationalize tax exemptions, broaden the tax base, enhance revenue administration as well as enhance the public financial management. Additionally, to pave the way for reduced deficits, we join staff in encouraging the authorities to pursue a gradual and growth friendly fiscal consolidation and to revert to the WAEMU fiscal deficit target of 3

percent of GDP by 2023. To this end, we welcome the authorities' commitment to implementing their debt strategy, enhancing debt management capacity, and closely monitoring the fiscal risks stemming from SOEs and PPPs, as noted in the Buff.

**3. Continuous efforts to address gender inequality, combat corruption, improve governance, and enhance the business environment would help promote private sector development and women labor force participation; and thus, support sustainable and inclusive growth.** In this vein, we commend the authorities' social programs that resulted in evident improvements in the social indicators. Specifically, in the universal health coverage and financial inclusivity. That said, the increase in social safety net and targeted measures should continue. Furthermore, reforms to combat corruption and enhance the business environment are needed. Thus, we underscore the need to pursue a national strategy to fight corruption and AML/CFT.

With these remarks, we wish the authorities further success in their policy endeavors.