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Investing in rural people

Revision to the Minutes of the First Meeting of the Working Group on the Transition Framework

Note to Members of the Transition Framework Working Group

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Working Group on the Transition Framework — Second meeting
Rome, 28 June 2018

For: Approval

Recommendation for approval

The Working Group on the Transition Framework is invited to approve amendments to the draft minutes of its first meeting, as indicated in this document, and to adopt the revised minutes.

Revision to the Minutes of the First Meeting of the Working Group on the Transition Framework

1. Requests for amendments to the draft minutes of the first meeting of the Working Group on the Transition Framework (document TFWG 2018/1) have been received from two members of the Working Group.
2. For ease of reference, insertions are underlined and deletions are shown in strikethrough mode.
3. At the request of the representative for Argentina, paragraphs 10 and 12 under item 5 – Presentation of concepts and elements of the Transition Framework – should be amended as follows:
 - “10. Management mentioned that preliminary work on the harmonization of lending terms ~~IFAD-specific loan pricing~~ was already under way and that ~~being shared with the Audit Committee~~ was being kept updated in preparation for the future activities of the Transition Framework Working Group on IFAD-specific loan pricing.”
 - “12. [First sentence]: "Regarding the concept of **multidimensional country analysis**, Management stressed that GNI income ~~alone~~ will not be the only factor guiding IFAD's support.”
4. The representative for Italy requested the following additions to paragraphs 24 and 25 under item 5 and to paragraph 31 under item 4 – Draft Programme of Work of the Working Group on the Transition Framework for 2018:
 - “24. While the introduction of regional lending operations was well received, Members cautioned IFAD Management on implementation difficulties arising from different country priorities and legislations, as well as sensitive topics, such as water management. Two members stressed the need for the concept document to better reflect that IFAD's core mandate and value added will be the guidance for regional lending operations and that eligible sectors cannot be as broad as is the case for other IFIs.”
 - “25. Members asked that Management elaborate on the legal issues pertaining to regional lending and other aspects of the Transition Framework. One member requested that Management elaborate more on expectations in terms of efficiency gains stemming from regional lending operations and at what stage these would ensue, given the initial efforts necessary to facilitate such operations.”
 - “31. The Working Group considered the draft programme of work as contained in document TFWG 2018/1/W.P.3. Comments included that topics be addressed sequentially, that elements of the revised COSOP procedures be discussed at the next meeting, and that additional topics for consideration at the next meeting could include:
 - (i) Additional discussions on cofinancing and regional lending operations; and the technical note on the phasing-out/phasing-in mechanism (TFWG 2018/1/W.P.6), which was submitted to the working group ahead of the first meeting but not discussed.”