



Chair's Summary of Meeting of the Board of Directors

23 August 2019

Country Partnership Strategy Georgia, 2019–2023 —Developing Caucasus's Gateway to the World

This document is being disclosed to the public in accordance with ADB's Access to Information Policy.

Asian Development Bank

1. The Board of Directors of the Asian Development Bank (ADB) generally endorsed the country partnership strategy (CPS), 2019–2023 for Georgia. Directors acknowledged that the CPS is aligned with ADB’s Strategy 2030.¹ They welcomed the CPS’s focus on regional cooperation and integration to make the most of Georgia’s location at the crossroad between Asia and Europe and to enhance the connectivity of landlocked neighboring countries. Some Directors emphasized the importance of human resource development through support to the education sector included in the CPS.

2. Directors welcomed the CPS’s emphasis on private sector operations, and the “One ADB” approach pursued in preparing the CPS. Directors stressed the importance of coordination among development partners, including the International Monetary Fund. Directors inquired about Georgia’s demographic trend and women’s participation in the labor force. One Director noted the strong presence of civil society organizations in Georgia.

3. Several Directors referred to the state of public finance, debt, and current account deficit. A Director acknowledged that Georgia’s current account deficit is largely financed by foreign direct investment, and inquired its source. Another Director commented that the composition of foreign direct investment matters. A Director inquired on the difference in Georgia’s ranking between the World Bank’s Doing Business Report and the World Economic Forum’s Global Competitiveness Report.

4. Two Directors inquired about the possibility of ADB’s support for multimodal transport infrastructure, and urged to pursue policy dialogue with the government on cutting carbon dioxide emissions. Another Director commented that ADB’s support should be more diversified in the next CPS, with less emphasis on road transport.

5. A few Directors noted an increase in the size of ADB’s operations beyond the level of resource allocation to Georgia. A Director inquired about the absorptive capacity of the government and Georgia Resident Mission as the country program has grown rapidly.

¹ ADB. 2018. [Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific](#). Manila.