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Nota di contenuto	Cover; CONTENTS; GLOSSARY; BACKGROUND; A. Context; B. Recent Economic Developments, Medium-Term Outlook and Risks; BOXES; 1. Inclusive Growth; POLICY DISCUSSIONS: BUILDING THE FOUNDATIONS FOR STRONG GROWTH; A. Policy Theme #1: Ensuring Long-Term Fiscal Sustainability; B. Policy Theme #2: Reducing Financial Sector Vulnerabilities and Fostering Financial Deepening; C. Policy Theme #3: Maintaining External Stability; D. Policy Theme #4: Enhancing Governance; PROGRAM ISSUES; A. 2013; B. 2014; STAFF APPRAISAL; 2. High-Growth in Non-Natural Resource Producing African Countries; FIGURES 1. Real and External Sectors, 2009-142. Fiscal Developments, 2009-14; 3. Medium-Term Outlook, 2011-18; TABLES; 1. Selected Economic Indicators, 2011-18; 2. Balance of Payments, 2011-18; 3a. Fiscal Operations of the Central Government, 2011-18; 3b. Fiscal Operations of the Central Government, 2011-18; 4. Monetary Survey, 2011-18; 5. External Financing Requirements, 2011-15; 6. Financial Soundness Indicators for the Banking Sector, 2008-13; 7. Indicators of Capacity to

Repay the Fund, 2011-22; 8. Proposed Schedule of Disbursements and Timing of Reviews Under ECF Arrangement  
9. Millennium Development GoalsAPPENDICES; I. Letter of Intent; Attachment I. Memorandum of Economic and Financial Policies; Attachment II. Technical Memorandum of Understanding Arrangement Under the Extended Credit Facility 2011-14; II. External Stability Assessment; III. Financial Sector Profile; CONTENTS; RELATIONS WITH THE FUND; JOINT BANK-FUND WORK PROGRAM, 2012-13; AFRICAN DEVELOPMENT BANK GROUP OPERATIONS AND STRATEGY IN COTE D'IVOIRE; STATISTICAL ISSUES

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#### Sommario/riassunto

Context: The socio-political situation has improved substantially since the 2011 Article IV Consultation, but significant challenges remain. Boosted by a surge in public investment, economic activity rebounded quickly from the post-election crisis in early 2011. Since end-2011, the focus of policy has shifted from short-term crisis recovery to implementation of policies to promote high and inclusive growth. Cote d'Ivoire reached the HIPC Initiative Completion point in 2012. Article IV discussions: The discussions focused on policies needed to achieve the objectives of the government's 2012-15 National

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