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Nota di contenuto	Cover -- CONTENTS -- CONTEXT -- ECONOMIC DEVELOPMENTS -- PROGRAM PERFORMANCE -- ECONOMIC OUTLOOK -- POLICY DISCUSSIONS -- A. Sustaining Strong Growth and Poverty Reduction -- B. Maintaining Prudent Fiscal and Monetary Policies -- C. Export competitiveness and External Stability -- D. Infrastructure Spending and Debt Sustainability -- PROGRAM ISSUES -- STAFF APPRAISAL -- BOXES -- 1. Rwanda's Response to the 2012 Article IV Consultation Key Recommendations -- 2. The "Complete Farmer" Approach to Inclusive Growth -- 3. Agricultural Statistics in Rwanda -- 4. Harnessing the Demographic Dividend -- 5. Employment in Rwanda -- 6. Closing the Gender Gap in Rwanda -- 7. Explaining Money Target Misses in Rwanda -- 8. External Stability Assessment -- FIGURES -- 1. Economic Developments Across the EAC -- 2. Selected High Frequency Indicators of Economic Activity -- 3. Recent Performance -- 4. Fiscal Developments -- 5. Inflation Developments -- 6. Monetary Developments -- 7. Medium-Term Outlook -- TABLES -- 1. Selected Economic Indicators, 2010-18 -- 2a. Operations of the Central Government, Fiscal-Year Basis, 2009/10-17/18 (billions of Rwanda Francs) -- 2b. Operations of the Central Government, Fiscal-Year Basis, 2009/10-17/18 (percent of GDP) -- 3. Balance of Payments, 2009-18 -- 4. Monetary Survey 2011-2015 -- 5. Financial Soundness Indicators, 2009-2014 -- 6. Millennium Development Goal Indicators -- APPENDICES -- Letter of Intent -- Attachment I. Memorandum of Economic and Financial Policies-Update -- Attachment II. Technical Memorandum of Understanding -- CONTENTS -- RELATIONS WITH THE FUND -- STATISTICAL ISSUES APPENDIX -- JOINT WORLD BANK-FUND WORK PROGRAM, 2014.
Sommario/riassunto	This 2014 Article IV Consultation and Second Review Under the Policy Support Instrument highlights that Rwanda's economic performance since the turn of the century has been remarkable. Strong policies have played a key role in maintaining real GDP growth at 7.8 percent on average since 2000, with significant poverty reduction. The economy is recovering from the disruptions induced by aid suspension through mid-2013, with growth bouncing back in the first half of 2014 and inflation well contained. Growth in 2014 is expected to be about 6 percent, rising to the longer-term growth rate of 7.5 percent in the medium term.