

Table 1. Burkina Faso: Quantitative Performance Criteria, Benchmarks, and Indicators for the Second- and Third-Year Programs
Under the Poverty Reduction and Growth Facility Arrangement, 2000-02

(In billions of CFA francs; cumulative from beginning of year)

	Stock Dec. 2000 Actual	2001								2002	
		End-March		End-June		End-Sep.		End-Dec. Perf. Crit.		End-Mar. Proj.	End-June Proj.
		Benchmark	Prel.	Perf. Crit.	Prel.	Benchmark	Est.				
Performance criteria and benchmarks 1/											
Ceiling on cumulative change in net bank credit to government 2/	113.8	-1.0	3.5	-2.4	-4.2	-3.4	6.1	-5.2	...	...	...
Adjusted ceiling for shortfall in external resources	...	3.0	...	4.6	...	8.6	...	...	...	...	...
Ceiling on total net domestic budget financing (both bank and nonbank)	...	...	6.6	...	-0.5	...	5.6	...	11.5	-6.3	...
Adjusted ceiling for shortfall in external assistance	...	...	...	...	...	...	...	...	...	...	...
Ceiling on the cumulative amount of new nonconcessional borrowing contracted or guaranteed by the government 3/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Of which: less than one year's maturity 4/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cumulative net reduction in domestic payments arrears 5/	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Accumulation of external payments arrears 3/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Indicators 1/											
Current government revenue 6/	205.0	42.4	43.8	122.9	100.3	161.8	165.5	231.3	52.6	123.5	...
Expenditure on wages and salaries 7/	0.0	23.7	21.3	46.6	46.1	68.2	69.2	98.2	25.6	51.1	...
Current expenditure 7/	195.6	50.8	45.7	114.4	107.1	167.6	155.9	219.8	55.8	111.6	...
Adjustment factors 1/ 8/											
Balance of payments assistance	22.9	18.0	0.0	24.9	9.9	42.5	9.9	74.2	2.5	27.0	...
Adjustment lending (excluding IMF)	0.0	15.0	0.0	15.0	0.0	32.6	0.0	54.3	0.0	24.5	...
Adjustment grants	22.9	3.0	0.0	9.9	9.9	9.9	9.9	19.9	2.5	2.5	...
Debt relief 9/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...

Sources: Burkinabe authorities; and staff estimates and projections.

1/ As defined in the technical memorandum of understanding.

2/ For end-September and end-December 2001, to be adjusted for the amount of treasury bonds or bills issued for the repayment of the stock of BCEAO advances.

3/ To be observed on a continuous basis. Excluding treasury notes and bonds issued in CFA francs on the regional WAEMU market.

4/ Excluding normal import-related credits and treasury notes and bonds issued in CFA francs on the regional WAEMU market.

5/ For 2000, includes retroactive wage adjustments that, in the summary fiscal table, have been included in wages and salaries.

6/ Excluding revenue collected through treasury checks.

7/ For 2002, excluding outlays linked to HIPC initiative resources.

8/ For 2001 and 2002, the limits on net credit to government are to be adjusted upward by the amount of the shortfall in balance of payments assistance (excluding debt relief under the HIPC Initiative); for 2001, these adjustments are limited to a maximum of CFAF 4 billion by end-March, CFAF 7 billion by end-June, CFAF 12 billion by end-September, and CFAF 20 billion by end-December. For 2002, the adjuster for a shortfall in external assistance is limited to a maximum of CFAF 1 billion by end-March and CFAF 20 billion by end-June.

9/ Excluding HIPC Initiative debt relief.

6/ Budgetary data refer to initial year of school year.

Table 3. Burkina Faso: Structural Benchmarks and Performance
Criteria for the 2001-02 Program

Measures	Date	Status
Reform of petroleum products taxation in compliance with West African Economic and Monetary Union (WAEMU) norms. ¹	End-December 2000	Done
Adoption by the Council of Ministers of the letter of development policy of the energy sector, including the regulatory framework for the electricity sector and the plan for the privatization of the electricity company (SONABEL).	End-December 2000	Done
Introduction of automatic domestic price-setting mechanisms for petroleum products reflecting movements in international prices. ¹	End-March 2001	Done
Adoption of audited budget acts (<i>Lois de règlement</i>) from 1995 to 1998. ¹	End-March 2001	Done
Finalization of the interconnection of the payroll and civil service databases.	End-June 2001	Done
Setting up a centralized database to track social outlays and outcomes, in particular for health and education. ¹	End-June 2001	Done
Securitization of the deposits of the Postal Savings Bank (CNE) with the treasury. ¹	End-September 2001	Done
Amend the VAT legislation so that henceforth VAT credits would offset VAT liabilities on receipts.	End-December 2001	
Adopt the administrative and institutional stipulations for the effective operation of the Supreme Audit Court (<i>Cours des Comptes</i>).	End-December 2001	
Make operational the anti-corruption unit that will be independent of the government and that will have jurisdiction to investigate and review cases and to refer cases to competent judicial authorities ¹	End-December 2001	

¹Performance criterion.