



**THE  
WORLD  
BANK**

# SOME CONSIDERATIONS ON INCLUSIVE GROWTH

Discussion meeting  
on Monetary Policy  
Guidelines

Ulaanbaatar  
Mongolia 2021



**THE  
WORLD  
BANK**

# *Twin goals*

## Reduce Extreme Poverty

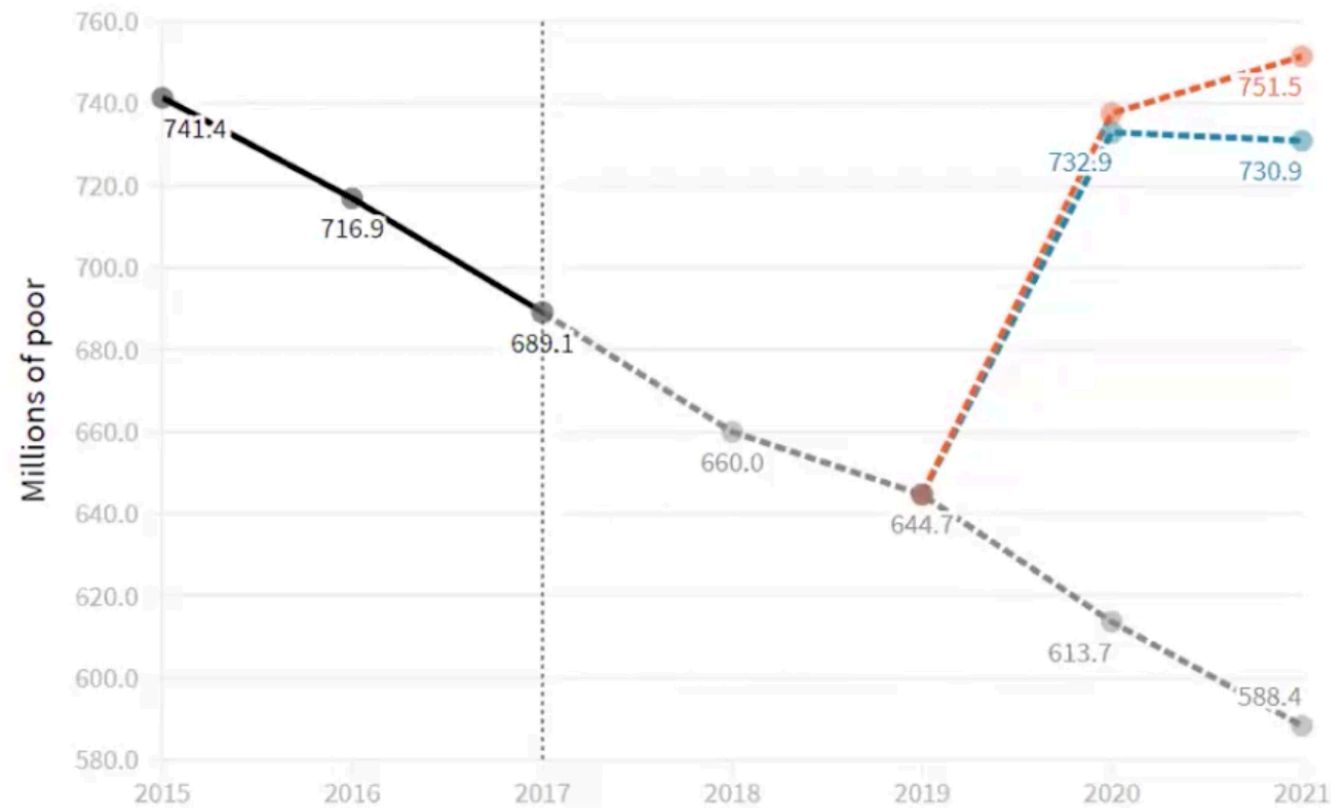
- 3% by 2030
- \$1.90 per day

## Shared Prosperity

- defined as the annualized growth rate in the average consumption or income per capita of the poorest 40 percent (the bottom 40) of the population

# POVERTY LEVEL PROJECTIONS

■ Historical ■ Pre-COVID-19 Projection ■ COVID-19-baseline Projection  
■ COVID-19-downside Projection

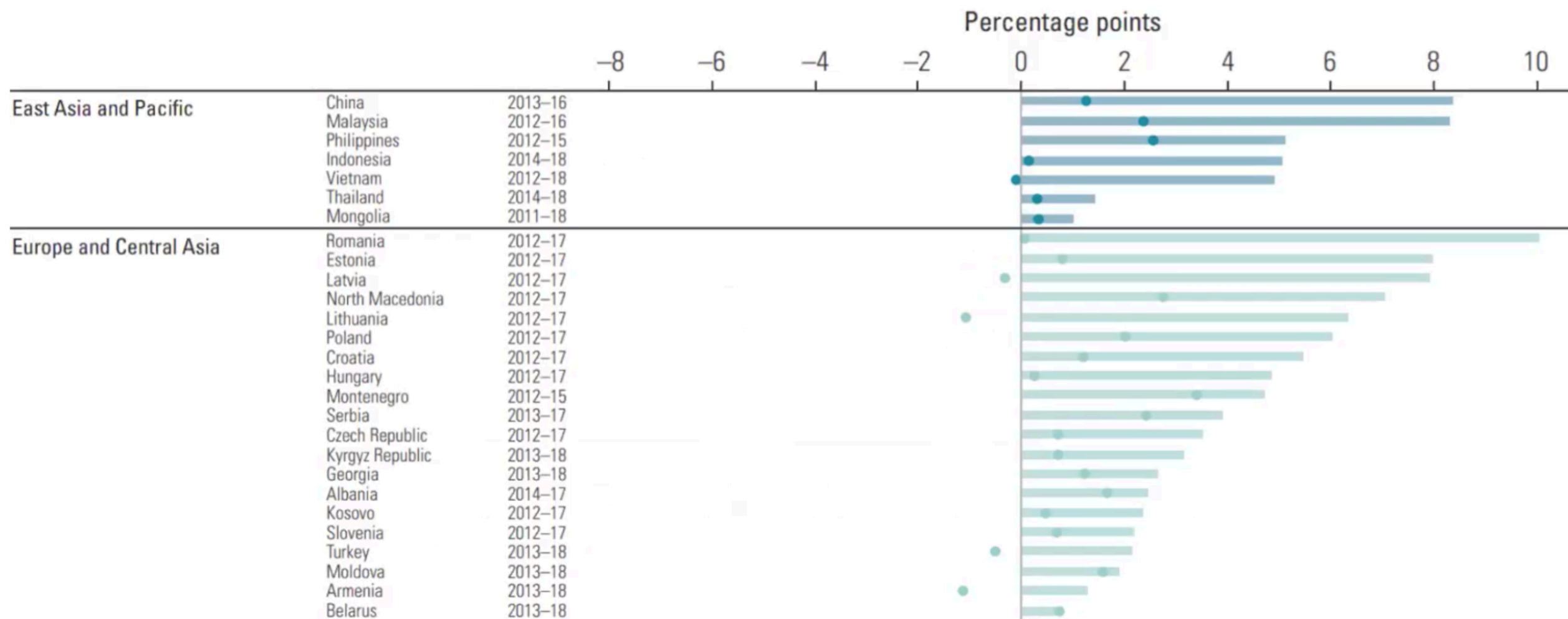


Source: [Lakner et al \(2020\) \(updated\)](#), [PovcalNet](#), [Global Economic Prospects](#).

Note: Extreme poverty is measured as the number of people living on less than \$1.90 per day. 2017 is the last year with official global poverty estimates. Regions are categorized using PovcalNet definition.

# SHARED PROSPERITY

**FIGURE 2.1** Shared Prosperity and the Shared Prosperity Premium, by Economy, circa 2012–17



Source: World Bank, 2020

# Is inclusive growth an oxymoron?

---



... “inclusive growth” is not an oxymoron. Rather, inclusiveness may be the only way to achieve growth today, in developed and developing economies alike.  
**By Pinelopi Goldberg, 2019**



# 30 years partnership: selected results

**\$1.28 billion**



financing com-  
mitted since 1991

**130K students**



In rural areas  
enrolled in  
training programs

**100 thousand**



Herder families  
received solar  
panels

**4.1K teachers**



In rural areas  
enrolled in  
training programs

**360 soums**



gained access to  
modern phone  
and internet

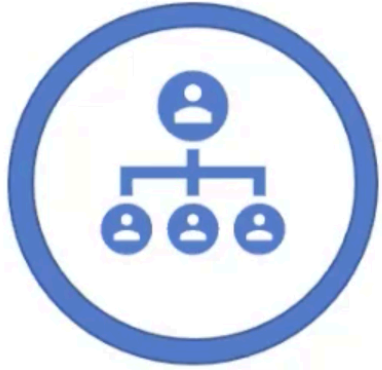
**3,560 classes**



With libraries  
were established  
In rural areas

# NEW COUNTRY PARTNERSHIP FRAMEWORK (CPF)

---



## GOVERNANCE

- Strengthening fiscal management and institutions
- Promoting financial stability and governance
- Strengthening government efficiency and accountability for better service delivery



## BUSINESS

- Improving business environment and promoting better access to finance for SMEs
- Improving transport, energy, and digital connectivity
- Increasing productivity in non-mining sectors (livestock, digital economy, tourism)
- Promoting sustainable mining



## PEOPLE

- Improving health services quality, supporting response to COVID-19
- Enhancing quality of education
- Strengthening social protection system
- Improving livability of urban centers through better air quality, heating services



Thank  
you!