

# T&C

## Snapshots

### Data Note



## Romania

|                        |                             |  |
|------------------------|-----------------------------|--|
| Poverty rate<br>(2012) | Unemployment<br>rate (2014) | Ease of Doing<br>Business Rank<br>(2016) |
| 0                      | 7                           | 37                                       |

### Macro Indicators

|   | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| GDP growth (annual %)                       | —             | —    | —    | —    | —    | —    |
| Current account balance                     | —             | —    | —    | —    | —    | —    |
| Fiscal balance (% of GDP)                   | —             | —    | —    | —    | —    | —    |
| Remittances, received (% of GDP) [1]        | 2.9           | 1.8  | 1.7  | —    | —    | —    |
| Real Effective Exchange Rate (2010=100)     | —             | —    | —    | —    | —    | —    |
| Consumer Price Index, annual percent change | —             | —    | —    | —    | —    | —    |



### Investment indicators

|   | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP)                               | —             | —    | —    | —    | —    | —    |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 27.2          | 24.5 | 23.0 | —    | —    | —    |
| Inward FDI (% of GDP) [2]                                       | 4.5           | 1.9  | 1.6  | —    | —    | —    |
| Inward FDI, % of private investment [2]                         | 18.4          | NA   | —    | —    | —    | —    |



### Trade Indicators

|   | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Total Trade in Goods and Services (% of GDP, real terms)        | —             | —    | —    | —    | —    | —    |
| Trade balance (% GDP, real terms)                               | —             | —    | —    | —    | —    | —    |
| Exports, Goods and Services, annual percent change (real terms) | —             | —    | —    | —    | —    | —    |
| Imports, Goods and Services, annual percent change (real terms) | —             | —    | —    | —    | —    | —    |
| Total reserves in months of imports [1]                         | 7.1           | 6.9  | 5.8  | —    | —    | —    |

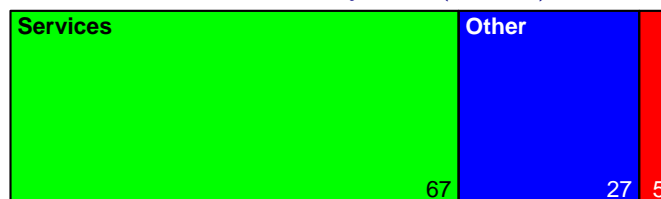


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### Goods Export and Import volume growth, 2012-2015

Data not available

### Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, NA

Data not available

### Doing Business 2015 Ranks (among all countries)

|                                   | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 101          | 105          | -4             |
| Ease of Doing Business Rank       | 37           | 37           | 0              |
| Enforcing Contracts               | 33           | 34           | -1             |
| Getting Credit                    | 6            | 7            | -1             |
| Getting Electricity               | 132          | 133          | -1             |
| Paying Taxes                      | 53           | 55           | -2             |
| Protecting Minority Investors     | 54           | 57           | -3             |
| Registering Property              | 63           | 64           | -1             |
| Resolving Insolvency              | 46           | 46           | 0              |
| Starting a Business               | 37           | 45           | -8             |
| Trading Across Borders            | 1            | 1            | 0              |

### Imports Categories by % of Total Value, NA

Data not available

Source: World Integrated Trade Solution (WITS)

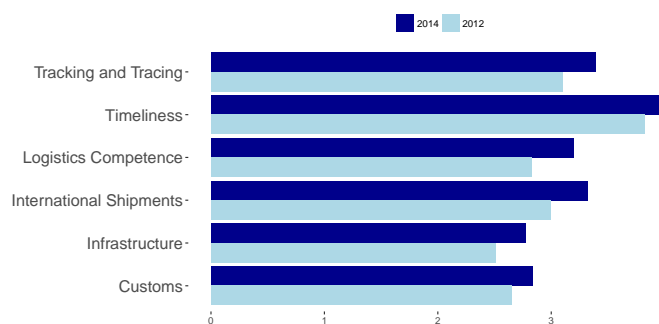
Source: Doing Business Report 2015

## WEF Competitiveness Indicators (Scale 1-5, 5=best)



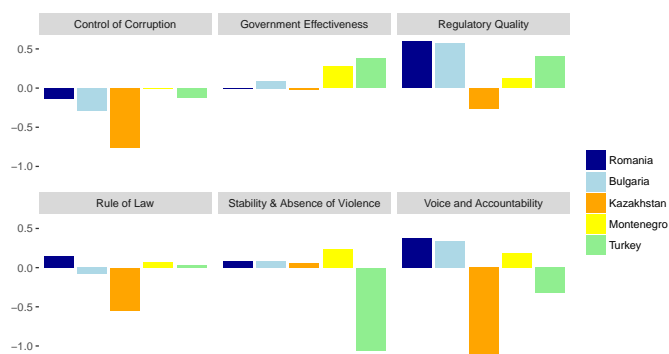
Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

## World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

## Trade Policy

|  | 2014 |
|--|------|
| Import duties collected [1]                | —    |
| Services sectors with GATS commitments [1] | 58   |

Sources: WITS, [1] WTO Trade Profiles

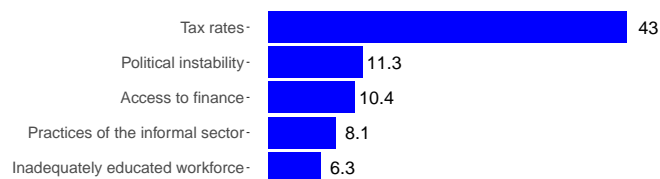
## Private Sector View

### Enterprise Survey 2013

|   | Romania | Europe and Central Asia | All Countries |
|---|---------|-------------------------|---------------|
| Number of electrical outages in a typical month   | 1.40    | 2                       | 6.30          |
| Percent of firms with a bank loan/line of credit  | 47.40   | —                       | 34.30         |
| Proportion of investment financed by banks (%)  | 14.60   | —                       | 14.30         |
| Proportion of investment financed internally (%)  | 72.70   | —                       | 71.80         |
| Senior management time spent dealing with the requirements of government regulation (%) | 15.80   | —                       | 9.90          |

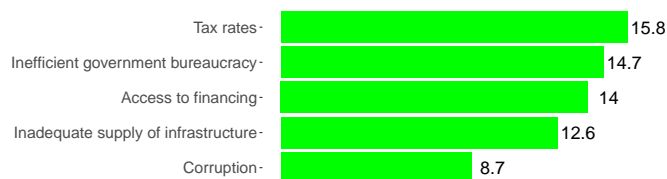
Source: Enterprise Survey 2013

### Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

### Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



# T&C Snapshots Operations Note



# Romania

## SCD/CPF

## Most Recent

| Product   | Document | Date       |
|---|----------|------------|
| Romania - Country partnership strategy for the period FY2014-2017 |          | 2014-05-30 |

## Planned

| Product | Concept Review Date | Board Date |
|---------|---------------------|------------|
| None    |                     |            |

## WB Lending Pipeline

| Project ID | Project Name             | Team Leader             | Approval Date | Lending Inst. Type | Begin Appraisal | Commitment (US\$M) | Latest Sort Overall Risk Rating | FY Expenses (US\$K) | Cum Expenses (US\$K) | FY Prob |
|------------|--------------------------|-------------------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| P155216    | Second Knowledge Economy | Arabela Sena Abrahamian | 2015-12-15    | IPF                | 2015-09-30      | —                  | —                               | 0                   | 0                    | B       |

## WB Portfolio

## Active

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst.<br>Type | Closing Date | Commitment<br>(US\$M) | Undisbursed Balance<br>(US\$M) | Project Rating DO | Project Rating IP | Overall Risk | Months in Problem Status |
|------------|--------------|-------------|---------------|-----------------------|--------------|-----------------------|--------------------------------|-------------------|-------------------|--------------|--------------------------|
| None       |              |             |               |                       |              |                       |                                |                   |                   |              |                          |

Closed

[illegible]

# WB ASA

## Active

| Task ID | Task Name  | Team Leader             | Management Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | Lifetime Expenditure Total (US\$K) |
|---------|------------|-------------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P156808 | RCC RAS II | Arabela Sena Aprahamian | 2018-06-30               | TA           | Y         | 0                              | 0                                 | 0                               | 0                                  |
| P156807 | RIA RAS II | Francesca de Nicola     | 2017-11-30               | TA           | Y         | 0                              | 0                                 | 0                               | 0                                  |

## Closed

| Task ID | Task Name                                | Team Leader                  | Management Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | Lifetime Expenditure Total (US\$K) |
|---------|--|------------------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P150017 | RAS Strengthening Regulatory Impact Asse | Mariana Iootty De Paiva Dias | 2015-12-31               | TA           | Y         | 243                            | 243                               | 956                             | 956                                |
| P155786 | Romania: Competitiveness                 | Arabela Sena Aprahamian      | 2015-06-29               | TA           | N         | -0                             | -0                                | 65                              | 65                                 |
| P131824 | RAS-MAP-Competition Council              | Arabela Sena Aprahamian      | 2015-06-15               | TA           | Y         | —                              | 0                                 | 1,951                           | 1,951                              |

# IFC ASA

## Active

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None       |              |             |                  |                   |                           |                               |                                   |

## Pipeline

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None       |              |             |                  |                   |                           |                               |                                   |

## Closed

| Project ID | Project Name             | Team Leader    | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|--------------------------|----------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 538429     | Implementation Follow-up | Shen, Xiaofang | 2005-08-17       | —                 | 0                         | 0                             | 0                                 |