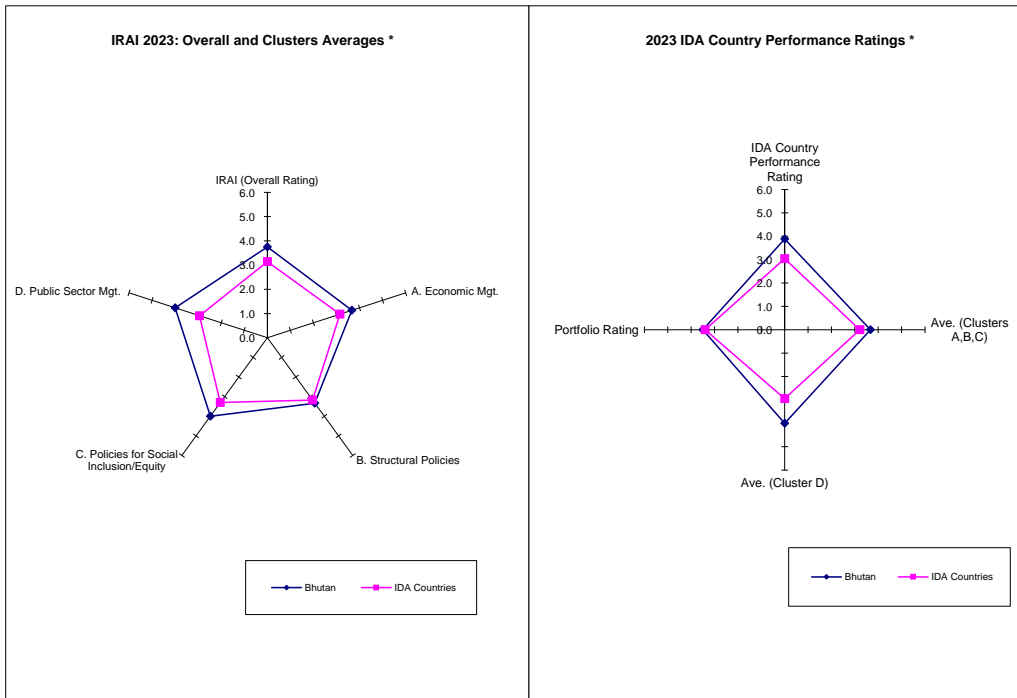


2023 IDA Resource Allocation Index (IRAI)

Bhutan

	Bhutan	Average IDA Borrowers
<b>Cluster A: Economic Management</b>		
1. Monetary and Exchange Rate Policies	3.5	3.4
2. Fiscal Policy	3.5	3.0
3. Debt Policy and Management	4.0	3.1
<b>Average a/</b>	<b>3.7</b>	<b>3.2</b>
<b>Cluster B: Structural Policies</b>		
4. Trade	3.5	3.7
5. Financial Sector	3.0	2.8
6. Business Regulatory Environment	3.5	3.0
<b>Average a/</b>	<b>3.3</b>	<b>3.2</b>
<b>Cluster C: Policies for Social Inclusion/Equity</b>		
7. Gender Equality	4.0	3.3
8. Equity of Public Resource Use	4.5	3.4
9. Building Human Resources	4.5	3.6
10. Social Protection and Labor	3.0	3.0
11. Policies and Institutions for Environmental Sustainability	4.0	3.2
<b>Average a/</b>	<b>4.0</b>	<b>3.3</b>
<b>Cluster D: Public Sector Management and Institutions</b>		
12. Property Rights and Rule-based Governance	4.0	2.8
13. Quality of Budgetary and Financial Management	4.0	3.0
14. Efficiency of Revenue Mobilization	3.5	3.3
15. Quality of Public Administration	4.0	2.8
16. Transparency, Accountability and Corruption in the Public Sector	4.5	2.8
<b>Average a/</b>	<b>4.0</b>	<b>2.9</b>
<b>Overall IRAI b/</b>	<b>3.8</b>	<b>3.1</b>
Average (Clusters A, B, C)	3.7	3.2
Average Cluster D	4.0	2.9
Portfolio Rating c/ **	3.5	3.4
<b>IDA Country Performance Rating c/ d/ **</b>	<b>3.9</b>	<b>3.0</b>



a/ For calculation of the cluster averages, all criteria are equally weighted within a cluster.

b/ Overall rating is calculated as the mean of the score of four clusters.

c/ [For more information, see Annex 3 in "IDA20: Building Back Better from the Crisis : Toward a Green, Resilient and Inclusive Future"](#)

d/ Calculated as follows: (24% Clusters A,B,C average) + (68% Cluster D average) + (8% Portfolio Rating). If portfolio rating is not available, then: (32% Clusters A,B,C average) + (68% Cluster D average). For inactive countries, this rating is shown as "na".

\* Ratings on each axis on a 1.0 to 6.0 scale (except Portfolio Ratings which range from 2.5 to 4.5).