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Since 2006, the Pacific Private Sector Development Initiative (PSDI) has worked to alleviate poverty and promote

growth in the Pacific region through reforms that encourage private sector investment and entrepreneurship. This report describes developments and progress for PSDI Phase III's second year, and covers the period July 2014 to end-June 2015. PSDI is a regional technical assistance facility cofinanced by the Asian Development Bank, the Government of Australia, and the Government of New Zealand.