

CONTRIBUTION TO THE ADB RESULTS FRAMEWORK

Level 2 Results Framework Indicators (Outputs and Outcomes)			
No.		Targets	Methods / Comments
1	Not applicable	Not applicable	<p>The contribution of the policy-based loans and grants to the Asian Development Bank (ADB) Results Framework is indirect.</p> <p>The program aims to help the Government of Armenia implement policy and institutional reforms that strengthen fiscal sustainability and support the development of financial and capital markets. The benefits extend to improve (i) strengthen public debt and fiscal risk management to support the authorities' efforts toward fiscal consolidation and reducing financial risks in the economy; (ii) improve money market liquidity and financial market transparency by deepening the government securities market and improving the infrastructure for money markets; and (iii) help develop corporate debt and equity markets by enhancing corporate transparency and developing legislative frameworks for new instruments and investment vehicles.</p> <p>The policy-based loan makes an indirect contribution to the Asian Development Bank (ADB) Results Framework and ADB's Strategy 2030, particularly through (i) strengthening public debt and fiscal risk management; (ii) deepening of government securities market and money-market infrastructure; and (iii) broadening the base of instruments and investors.</p>

Source: Asian Development Bank.