



Regional: Building Financial Resilience and Stability to Reinvigorate Growth

Project Name	Building Financial Resilience and Stability to Reinvigorate Growth
Project Number	53317-001
Country	RegionalBangladeshCambodiaLao People's Democratic RepublicMongoliaMyanmarNepalSri LankaViet Nam
Project Status	Proposed
Project Type / Modality of Assistance	Technical Assistance
Source of Funding / Amount	TA: Building Financial Resilience and Stability to Reinvigorate Growth Technical Assistance Special FundUS\$ 100,000.00
Strategic Agendas	Inclusive economic growth Regional integration
Drivers of Change	Governance and capacity development Knowledge solutions Partnerships
Sector / Subsector	Finance - Central banking systems - Finance sector development
Gender Equity and Mainstreaming	No gender elements
Description	<p>The proposed knowledge and support technical assistance (TA) will, in aid of ADB's mandate to support regional cooperation and integration (RCI), will strengthen the financial resilience and capacity of ASEAN+3 policymakers to craft strategic agenda, and identify policy priorities and directions that can help countries manage both the short-term risks and medium-term vulnerabilities emanating from increasing interconnectedness, rapid technology advances, impacts of recurring financial and commodity crises, and uncertainties from climate change and economic policy shocks. It aims to strengthen regional cooperation mechanisms and improve financial regulatory and supervisory frameworks. The TA proposes to undertake: (i) production of knowledge products that will identify regional and national knowledge solutions and disseminate strategic policy advice; (ii) establishment of an electronic library and information platforms and/or database solutions that will enhance access to data, information, and knowledge for 8 selected DMCs; and (iii) delivery of capacity building seminars and South-South policy dialogue to exchange experience, lessons, and policy recommendations to help these 8 selected DMCs respond to shocks. The targeted economies are Bangladesh, Cambodia, Lao PDR, Mongolia, Myanmar, Nepal, Sri Lanka, and Viet Nam. These economies are selected based on their income level, size, economic vulnerabilities they face, development stage of their financial sector, and the capacity of their governments to manage shocks to their financial sector.</p>
Project Rationale and Linkage to Country/Regional Strategy	<p>The velocity of growth and development is increasing and we are bound to see larger fluctuations in economic growth due to big shocks emanating from financial crisis, technology disruptions, commodity crisis, climate change disasters, health-related issues like epidemics, cyber-attacks, financial and policy uncertainties, and threats from geopolitical dynamics which will inevitably trigger fallout affecting economic growth. These volatility and uncertainty will occur at an exponential rate, with impact spread with speed, intensity, and diversity affecting many countries. Therefore, building resilience and nurturing capacity to craft policies and build strategic agenda to cope with these challenges is imperative. While crises and resilience-related studies exist, research agenda remains large as best practices evolve to respond to these shocks. New markets and economic geographies are also emerging, such as the evolution of platform economies, which are changing the way markets operate with important implications on fiscal policies, labor markets, social safety nets, and regulations. New regional alliances are also developing through the creation of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the ASEAN's Regional Comprehensive Economic Partnership (RCEP), and the PRC's Belt and Road Initiative (BRI). Understanding the implications of these new markets and economic geographies is important so that the region and countries can adapt to and use these changes to their advantage. The proposed TA will respond to the need for improving the wealth of knowledge and existing mechanisms toward building and ensuring financial resilience and stability to invigorate growth. The TA will also encourage participation and collaboration with and among regional institutions such as ASEAN and ASEAN+3 Macroeconomic Research Office (AMRO) in undertaking the proposed solutions to the aforementioned challenges.</p>
Impact	The project is aligned with shocks and their impact contained through financial stability and resilience
Outcome	Greater financial resilience achieved through from stronger regional mechanism and capacity of ASEAN+3 and target countries
Outputs	Knowledge products with regional and country-level policy recommendations delivered. Electronic library and information platforms established Knowledge sharing events for the 8 selected DMCs conducted.
Geographical Location	Bangladesh - Nation-wide; Cambodia - Nation-wide; Lao People's Democratic Republic - Nation-wide; Mongolia - Nation-wide; Myanmar - Nation-wide; Nepal - Nation-wide; Sri Lanka - Nation-wide; Viet Nam - Nation-wide
Summary of Environmental and Social Aspects	
Environmental Aspects	
Involuntary Resettlement	
Indigenous Peoples	
Stakeholder Communication, Participation, and Consultation	
During Project Design	
During Project Implementation	
Responsible ADB Officer	Villafuerte, James P.

Responsible ADB Department	Economic Research and Regional Cooperation Department
Responsible ADB Division	ERCI
Executing Agencies	Asian Development Bank 6 ADB Avenue, Mandaluyong City 1550, Philippines

Timetable	
Concept Clearance	27 Mar 2020
Fact Finding	01 Jun 2020 to 31 Jul 2020
MRM	-
Approval	-
Last Review Mission	-
Last PDS Update	07 May 2020

Project Page	https://www.adb.org/projects/53317-001/main
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