



Kyrgyz Republic: Support to Public Debt Management

Project Name	Support to Public Debt Management
Project Number	54161-001
Country	Kyrgyz Republic
Project Status	Active
Project Type / Modality of Assistance	Technical Assistance
Source of Funding / Amount	TA 6573-KGZ: Support to Public Debt Management Technical Assistance Special Fund US\$ 225,000.00
Strategic Agendas	Inclusive economic growth Regional integration
Drivers of Change	Governance and capacity development Knowledge solutions Partnerships Private sector development
Sector / Subsector	Public sector management - Public expenditure and fiscal management
Gender Equity and Mainstreaming	No gender elements
Description	Government requested ADB TA to (i) carry out a brief assessment of the Government of Kyrgyz debt management performance; (ii) help update its MTDS; (iii) help develop a DSA; (iv) help improve strengthening capacity of the PDD staff to carry out the range of analytical products needed for it to fulfil its debt management function as mandated by the Debt Law and (v) to reach some of the Government's key policy objectives with regards to debt management (most notably the development of a domestic debt market).
Project Rationale and Linkage to Country/Regional Strategy	Public sector debt, as recorded, monitored and reported by the Public Debt Department (PDD) of the Ministry of Finance (MOF), covers state government debt, state guarantees and the debt of the central bank towards the International Monetary Fund (IMF). Although the government would benefit from adopting a broader concept of coverage of public sector debt, current coverage of public sector debt in public debt statistics is sufficiently comprehensive. The largest share of all public sector debt is central government debt. State-owned enterprise (SOE) domestic debt is small in size and limited to short term borrowing from commercial banks. There are also a few active public-private partnership (PPP) projects in Kyrgyz Republic suggesting limited exposure to contingent liabilities.
Impact	Ensuring and maintaining sustainability of public external debt
Project Outcome	
Description of Outcome	Public debt management function within MOF to better inform decisions on how the government intends to borrow and manage its debt to achieve a portfolio that reflect its cost and risk preferences, while meeting financing needs strengthened.
Progress Toward Outcome	
Implementation Progress	
Description of Project Outputs	Institutional capacity for public debt management strengthened. Medium-Term Debt Strategy 2021-2024 developed. Capacity to record, monitor and report on all financial liabilities strengthened.
Status of Implementation Progress (Outputs, Activities, and Issues)	
Geographical Location	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	de Almeida Vieira de Sa, Rogerio
Responsible ADB Department	Central and West Asia Department
Responsible ADB Division	Public Management, Financial Sector and Trade Division, CWRD
Executing Agencies	Ministry of Finance Public Debt Department Room 500 58 Erkindik Boulevard Bishkek 720040, Kyrgyz Republic

Timetable	
Concept Clearance	-
Fact Finding	26 Mar 2020 to 26 Mar 2020
MRM	-
Approval	05 Oct 2020
Last Review Mission	-
Last PDS Update	07 Oct 2020

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Financing Plan/TA Utilization						Cumulative Disbursements		
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
225,000.00	0.00	0.00	0.00	0.00	0.00	225,000.00	-	0.00

Project Page	https://www.adb.org/projects/54161-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=54161-001
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