



Regional: Developing Social Bond Markets to Mobilize Resources for Containing the Impact of Pandemics and Disasters

Project Name	Developing Social Bond Markets to Mobilize Resources for Containing the Impact of Pandemics and Disasters	
Project Number	54198-001	
Country	Regional	
Project Status	Active	
Project Type / Modality of Assistance	Technical Assistance	
Source of Funding / Amount	TA 9989-REG: Developing Social Bonds Markets to Mobilize Resources for Containing the Impact of Pandemics and Disasters	
	Technical Assistance Special Fund	US\$ 100,000.00
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth	
Drivers of Change	Governance and capacity development Knowledge solutions Partnerships Private sector development	
Sector / Subsector	Finance - Finance sector development	
Gender Equity and Mainstreaming	Some gender elements	
Description	With containing COVID-19's impact becoming a top operational priority of the ADB, the proposed TA will strengthen DMCs' research capacity and knowledge on how to utilize social bond to finance disaster management and strengthen disaster resilience via mobilizing private sector resources. This TA will clarify the concept and framework of social bonds, analyze current social bond market practices and identify priority social impacts that are most relevant to developing Asia. The TA's output will serve as startup activities for further research on assessing social impacts and policy solutions for social bond market development. This TA and further studies will help all DMCs enhance their knowledge and capacity on funding their disaster-related expenditures and increase their disaster resilience by mobilizing private sector resources through capital markets.	
Project Rationale and Linkage to Country/Regional Strategy	ADB has pledged \$20 billion in response to COVID-19 pandemic. It is well recognized that developing member countries (DMCs) face challenges in mobilizing domestic resources and require more access to finance as well as the capacity to build disaster resilience to such shocks in the future. During the past two decades, ADB has added a lot of value to DMCs' efforts to develop financial markets. One example is ADB's role as the secretariat of the Asian Bond Markets Initiative, which helps develop local currency bond market in ASEAN+3. In light of the large and growing role of capital markets in financing investments in Asia, it is an opportune time for the region to develop social bond market to mobilize resource in containing pandemics and other disasters. During and in the aftermath of COVID-19, social bond market in the region will receive more attention from issuers, investors and policy makers. However, limited knowledge and awareness about social bonds have constrained the region in tapping capital markets for investment with social impacts.	
Impact	DMC's knowledge to address disaster risk and capacity to build disaster resilience enhanced. Regional financial resilience to disasters in subregions strengthened.	
Project Outcome		
Description of Outcome	Knowledge and capacity of DMCs to finance disaster responses improved.	
Progress Toward Outcome		
Implementation Progress		
Description of Project Outputs	Knowledge of tapping capital markets for investment in social impacts promoted. Knowledge and capacity for developing social bond market strengthened.	
Status of Implementation Progress (Outputs, Activities, and Issues)		
Geographical Location	Regional	
Summary of Environmental and Social Aspects		
Environmental Aspects		
Involuntary Resettlement		
Indigenous Peoples		
Stakeholder Communication, Participation, and Consultation		
During Project Design		
During Project Implementation		

Business Opportunities

Consulting Services A total of 6.5 consulting inputs will be allocated as follows: (i) 6 person-months for international individual consultants; and (ii) 0.5 person-months for national individual consultants; and (iii) 1 person-months for resource persons (with maximum 10 working days per engagement) will also be engaged within the implementation period of the project.

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

Timetable

Concept Clearance	-
Fact Finding	-
MRM	-
Approval	09 Jun 2020
Last Review Mission	-
Last PDS Update	10 Jun 2020

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Financing Plan/TA Utilization						Cumulative Disbursements		
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
100,000.00	0.00	0.00	0.00	0.00	0.00	100,000.00	-	0.00

Project Page	https://www.adb.org/projects/54198-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=54198-001
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