



# Regional: Enhancing models for macroeconomic assessment and long-term growth projection

Project Name	Enhancing models for macroeconomic assessment and long-term growth projection	
Project Number	56176-001	
Country / Economy	Regional	
Project Status	Active	
Project Type / Modality of Assistance	Technical Assistance	
Source of Funding / Amount	TA 6968-REG: Enhancing models for macroeconomic assessment and long-term growth projection	
	Technical Assistance Special Fund	US\$ 500,000.00
Strategic Agendas	Inclusive economic growth	
Drivers of Change	Governance and capacity development Knowledge solutions	
Sector / Subsector	Public sector management / Economic affairs management	
Gender Equity and Mainstreaming	No gender elements	
Description	The knowledge and support technical assistance (TA) will further strengthen and broaden the scope of macroeconomic assessment and monitoring by creating knowledge products at Asian Development Bank (ADB) headquarters, disseminating research in developing member countries (DMCs), and engaging in capacity-building sessions. The activities are expected to enhance the macroeconomic assessment tools and provide projections of the long-run gross domestic product (GDP) growth trajectories of DMCs, which can be used for long-term planning and analysis within ADB and by DMCs. The TA is included in the management-approved annual work program for the ERCD and it is in line with the need for ADB to strengthen macroeconomic surveillance and diagnostics to become the region's knowledge leader.	
Project Rationale and Linkage to Country/Regional Strategy	In line with ADB's mission to serve as a partner and an agent for change in Asia and the Pacific, there is a need for ADB to keep expanding its role as a knowledge bank that facilitates high-quality dialogue on important economic issues and policies for its member countries. The economic impact of the coronavirus disease (COVID-19) pandemic, the Russian invasion of Ukraine, and most recently the tightening of monetary policy by major advanced economies has highlighted the importance of monitoring macroeconomic developments for policy discussions. Getting a good gauge of economic tendencies helps to formulate policies to achieve macroeconomic objectives such as macroeconomic stability, inclusive growth, and poverty reduction. The dynamics of a rapidly changing global and regional economic environment demand that ADB strengthen its conduct of timely macroeconomic assessment, deepen its understanding of sources of volatility and risk, and provide recommendations on what policies are effective in maintaining stability.	
Impact	Improved policy dialogue environment with the DMCs.	
<b>Project Outcome</b>		
Description of Outcome	<ol style="list-style-type: none"> <li>1. Timely assessment of macroeconomic trends and understanding of sources of fluctuations, to provide informed policy advice to selected DMCs.</li> <li>2. Projections of the long-run GDP growth trajectories of selected DMCs, which can be used for long-term planning and analysis within ADB and by the selected DMCs.</li> </ol>	
<b>Progress Toward Outcome</b>		
<b>Implementation Progress</b>		
Description of Project Outputs	<ol style="list-style-type: none"> <li>1. Tools to monitor macroeconomic developments and analyze potential changes to ADB forecasts are maintained.</li> <li>2. Tools to monitor macroeconomic developments and output gap analysis enhanced</li> <li>3. Long-run GDP growth trajectories of DMCs developed.</li> <li>4. Capacity of ADB DMCs to conduct economic assessments enhanced.</li> </ol>	
Status of Implementation Progress (Outputs, Activities, and Issues)		
Geographical Location	Regional	
<b>Summary of Environmental and Social Aspects</b>		
Environmental Aspects		
Involuntary Resettlement		
Indigenous Peoples		
Stakeholder Communication, Participation, and Consultation		
During Project Design		
During Project Implementation		
Responsible ADB Officer	Ramayandi, Arief	

Responsible ADB Department	Economic Research and Regional Cooperation Department
Responsible ADB Division	ERMR
Executing Agencies	Asian Development Bank

Timetable	
Concept Clearance	23 Aug 2022
Fact Finding	04 Jun 2022 to 30 Jun 2024
MRM	-
Approval	06 Oct 2022
Last Review Mission	-
Last PDS Update	06 Oct 2022

## TA 6968-REG

Financing Plan/TA Utilization						Cumulative Disbursements		
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
500,000.00	0.00	0.00	0.00	0.00	0.00	500,000.00	-	0.00

Project Page	<a href="https://www.adb.org/projects/56176-001/main">https://www.adb.org/projects/56176-001/main</a>
Request for Information	<a href="http://www.adb.org/forms/request-information-form?subject=56176-001">http://www.adb.org/forms/request-information-form?subject=56176-001</a>
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