



Uzbekistan: Economic Management Improvement Program, Phase 2 (Subprogram 1)

Project Name	Economic Management Improvement Program, Phase 2 (Subprogram 1)	
Project Number	51350-004	
Country / Economy	Uzbekistan	
Project Status	Approved	
Project Type / Modality of Assistance	Loan Technical Assistance	
Source of Funding / Amount	Loan 4292-UZB: Economic Management Improvement Program, Phase 2 (Subprogram 1)	
	Ordinary capital resources	US\$ 150.00 million
	TA 10092-UZB: Supporting Economic Management Improvement Program, Phase 2	
	Technical Assistance Special Fund	US\$ 400,000.00
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth	
Drivers of Change	Gender Equity and Mainstreaming Governance and capacity development	
Sector / Subsector	Public sector management / Public administration - Public expenditure and fiscal management - Reforms of state owned enterprises - Social protection initiatives	
Gender Equity and Mainstreaming	Effective gender mainstreaming	
Description	<p>The proposed Economic Management Improvement Program, Phase 2 (EMIP II) supports transformation of Uzbekistan's state-dominated economy by strengthening fiscal management, improving governance and operations of state-owned enterprises (SOEs), and enhancing public sector accountability. The program is aligned with the Asian Development Bank (ADB) country partnership strategy for Uzbekistan, 2019-2023 and operational priorities of ADB's Strategy 2030 that are (i) strengthening governance, quality, and capacity of public institutions to undertake policy reforms and promote private sector development; (ii) accelerating progress in gender equality; (iii) addressing remaining poverty and reducing inequalities; and (iv) tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability.</p> <p>The program is designed under a policy-based lending modality with two subprograms. While subprogram 1 focuses on improving the legal, regulatory, and institutional framework, subprogram 2 supports measures for effective and transparent fiscal management; SOE transformation, including strengthening of the competitive environment; and improving anticorruption and audit systems. The programmatic approach allows for comprehensive policy dialogue and flexibility in implementing logically sequenced structural reforms in a multiyear framework. The attached technical assistance (TA) of \$250,000 supports the implementation.</p>	
Project Rationale and Linkage to Country/Regional Strategy	<p>Since independence in 1991, Uzbekistan has pursued an import substitution model under a state-dominated economy, driven by commodity exports. Since 2017, Uzbekistan has undertaken structural reforms to facilitate transition towards a market-based economy under its National Development Strategy, 2017-2021 and Roadmap of Reforms, 2019-2021. A set of fundamental macroeconomic and public financial management reforms have been undertaken with support from development partners, including ADB's Economic Management Improvement Program (EMIP). Uzbekistan has maintained sound macroeconomic policies with low risk of debt stress and ample foreign exchange reserves, achieving average gross domestic product (GDP) growth of 6.8% during 2010-2019. Amid the coronavirus disease (COVID-19) pandemic, Uzbekistan had a GDP growth rate of 1.9% in 2020 and 7.4% in 2021 with effective countercyclical response. However, long-standing development constraints prevail.</p>	
Impact		
Project Outcome		
Description of Outcome		
Progress Toward Outcome		
Implementation Progress		
Description of Project Outputs		
Status of Implementation Progress (Outputs, Activities, and Issues)		
Geographical Location	Nation-wide	
Safeguard Categories		
Environment	C	
Involuntary Resettlement	C	
Indigenous Peoples	C	
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	Akin, Cigdem
Responsible ADB Department	Central and West Asia Department
Responsible ADB Division	Public Management, Financial Sector and Trade Division, CWRD
Executing Agencies	Ministry of Finance

Timetable	
Concept Clearance	25 Apr 2022
Fact Finding	21 Apr 2022 to 03 Jun 2022
MRM	01 Sep 2022
Approval	09 Feb 2023
Last Review Mission	-
Last PDS Update	09 Feb 2023

Loan 4292-UZB

Financing Plan		Loan Utilization			
	Total (Amount in US\$ million)	Date	ADB	Others	Net Percentage
Project Cost	150.00	Cumulative Contract Awards			
ADB	150.00	-	0.00	0.00	%
Counterpart	0.00	Cumulative Disbursements			
Cofinancing	0.00	-	0.00	0.00	%

TA 10092-UZB

Financing Plan/TA Utilization						Cumulative Disbursements		
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
400,000.00	0.00	0.00	0.00	0.00	0.00	400,000.00	-	0.00

Project Page	https://www.adb.org/projects/51350-004/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=51350-004
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