Early Warning System

ADB-48361-001

Building Macroeconomic Resilience Subprogram 1

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Quick Facts

Countries	Tonga
Financial Institutions	Asian Development Bank (ADB)
Status	Active
Bank Risk Rating	C
Voting Date	2016-05-30
Borrower	Government of Tonga
Sectors	Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 6.00 million
Project Cost (USD)	$ 13.80 million

Project Description

The Building Macroeconomic Resilience Program comprises three subprograms from fiscal year 2016 to 2018, supporting policy reforms to (i) increase fiscal resilience; (ii) build an inclusive, modern, and accountable state; and, (iii) support a more dynamic and inclusive economy. Subprogram 1 includes a fourth output to support the effective response to disasters, with $1 million disaster financing provided for activities in response to Tropical Cyclone Winston. All policy actions under subprogram 1 are completed and the subprogram was closed by 30 June 2016.

Investment Description

- Asian Development Bank (ADB)

Cofinancing:
Government of Australia US$ 3.00 million
World Bank (Grant) US$ 1.00 million
World Bank (Loan) US$ 1.00 million
European Union US$ 2.80 million

Contact Information

Ministry of Finance and National Planning
Vuna Road
Nuku'alofa
Kingdom of Tonga

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Building Macroeconomic Resilience Subprogram 1: Concept Paper [Original Source]
- Building Macroeconomic Resilience Subprogram 1: Report and Recommendation of the President [Original Source]
- Financing Agreement (Special Operations) for Loan 3393-TON and Grant 0479-TON: Building Macroeconomi [Original Source]
- Project Disclosure PDF

Other Related Projects

- ADB-48361-002 Building Macroeconomic Resilience Subprogram 2
- ADB-48361-003 Building Macroeconomic Resilience Program, Subprogram 3