

 Early Warning System

ADB-48361-003

Building Macroeconomic Resilience Program, Subprogram 3



### Quick Facts

<b>Countries</b>	Tonga
<b>Financial Institutions</b>	Asian Development Bank (ADB)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2019-06-05
<b>Borrower</b>	Government of Tonga
<b>Sectors</b>	Law and Government
<b>Investment Type(s)</b>	Grant
<b>Investment Amount (USD)</b>	\$ 5.00 million
<b>Grant Amount (USD)</b>	\$ 15.50 million
<b>Project Cost (USD)</b>	\$ 15.50 million



### Project Description

According to bank documents, "The program, consisting of three subprograms, aims to strengthen Tonga's long-term growth prospects and capacity to respond to external shocks. It supports government efforts to improve (i) its fiscal position by adopting prudent policies and better public financial management (PFM); and (ii) the business climate by continuing policy, regulatory, and public enterprise reforms. Subprogram 3 is the final subprogram, and builds on progress under two earlier subprograms of the Asian Development Bank (ADB) and other development partners approved in fiscal year (FY) 2016 and FY2017.[...]"



### Investment Description

- Asian Development Bank (ADB)

#### Co-financing:

Government of Australia US\$ 2.80 million (Grant)

European Union US\$ 2.20 million (Grant)

World Bank US\$ 5.50 million (Grant)



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### Contact Information

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### 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>



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## Bank Documents

- [Grant Agreement](#) [Original Source]
- [Project Disclosure PDF](#) [Original Source]
- [Reports and Recommendations of the President](#) [Original Source]



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### Other Related Projects

- ADB-48361-001 Building Macroeconomic Resilience Subprogram 1
- ADB-48361-002 Building Macroeconomic Resilience Subprogram 2