Early Warning System

ADB-48361-003

Building Macroeconomic Resilience Program, Subprogram 3

Early Warning System

Building Macroeconomic Resilience Program, Subprogram 3

ADB-48361-003

Quick Facts

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

Contact Information

Responsible ADB Officer Ananya Basu
Responsible ADB Department Pacific Department
Responsible ADB Division PASP
Executing Agencies
Ministry of Finance
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

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

Other Related Projects

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