Early Warning System

ADB-48404-002

Central Asia Regional Economic Cooperation Corridor Development Investment Program

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Quick Facts

Countries	Pakistan
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-09-26
Borrower	Government of Pakistan
Sectors	Transport
Investment Type(s)	Loan
Loan Amount (USD)	$ 800.00 million
Project Cost (USD)	$ 925.00 million

Project Description

DESCRIPTION

The proposed multitranche financing facility (MFF) will enhance regional connectivity and trade in the Central Asia Regional Economic Cooperation (CAREC) Corridors in Pakistan by improving the efficiency for road traffic along the CAREC Corridors. For the purpose, the proposed MFF will rehabilitate and upgrade the road network constituting the CAREC Corridors mainly in Sindh, Punjab, and Khyber Pakhtunkhwa.

PROJECT RATIONALE AND LINKAGE TO COUNTRY/REGIONAL STRATEGY

In 2011, Pakistan joined the CAREC Program. Pakistan's transport corridors offer the shortest route to the sea for landlocked Afghanistan, Central Asia, and Xinjiang province of the People's Republic of China (PRC). Pakistan's accession to the CAREC will enable subregions in Asia and Europe to be virtually integrated and seamlessly connected from East Asia through South Asia and Central Asia to Europe. In 2013, the CAREC Transport Corridors were extended to Pakistan to provide Afghanistan, Central Asia, and PRC with connection to Gwadar and Karachi port at the Arabian Sea. The CAREC Transport and Trade Facilitation Strategy 2020 endorsed by the CAREC ministers at the 12th Ministerial conference in 2013 proposes $5.6 billion of investment projects to build the extended CAREC corridors in Pakistan.

In the context of Afghanistan's exploiting markets in South and Southeast Asia for their agricultural products, PRC's exploring access to the Arabian Sea, and India's pursuing connection to Central Asia, all through Pakistan, completing the CAREC corridors and serving the needs of surrounding countries will benefit Pakistan not only for the growth of economy and trade but also for deepened regional integration and resultant stable geopolitics, and ultimately help achieve the vision of the CAREC. ADB's continuing engagement in Pakistan's pursuing the CAREC corridor development will speed up its achievement and enable the benefits of improved regional integration to be shared by surrounding countries.

IMPACT

Impact of the Program is aligned with: Regional connectivity and trade enhanced in the CAREC Corridors defined by project

CONSULTING SERVICES

Consultants will be recruited in accordance with ADB's Guidelines on the Use of Consultants (2013, as amended from time to time).

PROCUREMENT

Procurement of goods, civil works, and related services financed from the ADB loan will be done in accordance with ADB's Guidelines for Procurement (2015, as amended from time to time).

Investment Description

- Asian Development Bank (ADB)

Contact Information

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

- Central Asia Regional Economic Cooperation Corridor Development Investment Program: Environmental As [Original Source]
- Central Asia Regional Economic Cooperation Corridor Development Investment Program: Facility Adminis [Original Source]
- Central Asia Regional Economic Cooperation Corridor Development Investment Program: Initial Poverty [Original Source]
- Central Asia Regional Economic Cooperation Corridor Development Investment Program: Procurement Plan [Original Source]
- Central Asia Regional Economic Cooperation Corridor Development Investment Program: Report and Recom [Original Source]
- Central Asia Regional Economic Cooperation Corridor Development Investment Program: Resettlement Fra [Original Source]
- Climate Change Assessment [Original Source]
- Contribution to the ADB Results Framework [Original Source]
- Country Economic Indicators [Original Source]
- Development Coordination [Original Source]
- Economic and Financial Analysis [Original Source]
- Environmental Assessment and Review Framework [Original Source]
- Facility Administration Manual
- Framework Financing Agreement [Original Source]
- Initial Environmental Examination [Original Source]
- Multitranche Financing Facility Comparative Matrix [Original Source]
- Periodic Financing Request for Project 1 [Original Source]
- Project Disclosure PDF [Original Source]
- Resettlement Framework: Land Acquisition and Resettlement Framework [Original Source]
- Resettlement Plan: Land Acquisition and Resettlement Plan [Original Source]
- Risk Assessment and Risk Management Plan [Original Source]
- Sector Assessment (Summary): Transport (Road Transport [Nonurban]) [Original Source]
- Summary Poverty Reduction and Social Strategy [Original Source]

Other Related Projects

- ADB-48404-001 Central Asia Regional Economic Cooperation Corridor Development Investment Program
- ADB-48404-003 Central Asia Regional Economic Cooperation Corridor Development Investment Program-Tranche 1
- ADB-48404-004 Central Asia Regional Economic Cooperation Corridor Development Investment Program-Tranche 2
- ADB-48404-005 Central Asia Regional Economic Cooperation Corridor Development Investment Program (Tranche 3)