Early Warning System

ADB-50145-001

Countercyclical Support Facility Program

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Quick Facts

Countries	Azerbaijan
Financial Institutions	Asian Development Bank (ADB)
Status	Active
Bank Risk Rating	C
Voting Date	2016-12-07
Borrower	Republic of Azerbaijan
Sectors	Finance, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 501.20 million
Project Cost (USD)	$ 501.20 million

Project Description

This project is aimed at helping the Government of Azerbaijan mitigate the significant negative economic impact caused by the crash in oil prices and economic recession. This project will facilitate the design of structural reforms which cover macro-fiscal management, state-owned enterprise reform, and finance sector development. The project will also help build capacity within departments for implementation of reforms.

Investment Description

- Asian Development Bank (ADB)

This project provides a loan for US$500 million, and also provides a grant from the Technical Assistance Special Fund for $US1.2 million.

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

- Countercyclical Support Facility Program: Report and Recommendation of the President [Original Source]
- Loan Agreement (Ordinary Operations) for Loan 3486-AZE: Countercyclical Support Facility Program [Original Source]
- Project Disclosure PDF