Early Warning System

ADB-51060-003

Public Efficiency and Financial Markets Program (Subprogram 2)

Early Warning System

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ADB-51060-003

Quick Facts

Countries	Armenia
Financial Institutions	Asian Development Bank (ADB)
Status	Closed
Bank Risk Rating	C
Voting Date	2018-11-09
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million

Project Description

According to ADB website, the program is the second of two subprograms within the current programmatic assistance approach of ADB in Armenia. It supports the government reform efforts in the areas of public debt and fiscal risk management, and financial and capital markets development. Specifically, the proposed program will continue to: (i) strengthen public debt and fiscal risk management, in support of the Authorities' fiscal consolidation efforts and attempts to reduce financial risks in the economy; (ii) improve money market liquidity and financial market transparency, by deepening the government securities market and improving money market infrastructure; and (iii) foster the development of corporate debt and equity markets, by enhancing corporate transparency and developing legislative frameworks for new instruments and investment vehicles. The first sub-program for $40 million was approved in October 2017; this second sub-program, for $50 million, is expected to be approved in October 2018.

Investment Description

- Asian Development Bank (ADB)

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

Bank Documents

- Loan Agreement (Ordinary Operations) for Loan 3735-ARM: Public Efficiency and Financial Markets Prog
- Project Disclosure PDF [Original Source]
- Public Efficiency and Financial Markets Program: Report and Recommendation of the President

Other Related Projects

- ADB-51060-001 Support to Public Efficiency and Financial Markets Program
- ADB-51060-002 Public Efficiency and Financial Markets Program, Subprogram 1