Early Warning System

ADB-54183-001

COVID-19 Active Response and Expenditure Support Program

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Quick Facts

Countries	Bhutan
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-05-04
Borrower	Government of Bhutan
Sectors	Education and Health, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Loan Amount (USD)	$ 20.00 million

Project Description

According to ADB website, the Program will support the Royal Government of Bhutan's fiscal and monetary measures under the Economic Contingency Plan (ECP), comprising three broad approaches: (i) social relief, (ii) fiscal and monetary measures, and (iii) targeted interventions. The CARES Program aims to provide critically needed assistance to the Kingdom of Bhutan in mitigating immediate adverse effects of COVID-19 on businesses and the population, especially the women and vulnerable groups. The expenditure plan of the program has a strong gender focus including loans with 3-month deferred payments and micro loans at concessional rates targeting women and cottage and small industries.

Investment Description

- Asian Development Bank (ADB)

Contact Information

Executing Agency: Ministry of Finance

Royal Government of Bhutan

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

- Country Economic Indicators [Original Source]
- COVID-19 Active Response and Expenditure Support Program: Report and Recommendation of the President [Original Source]
- Debt Sustainability Analysis [Original Source]
- Development Coordination [Original Source]
- International Monetary Fund Assessment Letter [Original Source]
- List of Ineligible Items [Original Source]
- Project Disclosure PDF [Original Source]
- Risk Assessment and Risk Management Plan [Original Source]
- Sector Assessment (Summary): Public Sector Management [Original Source]
- Summary Poverty Reduction and Social Strategy [Original Source]