Early Warning System

ADB-54289-001

COVID-19 Active Response and Expenditure Support Program

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Quick Facts

Countries	Cook Islands
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-11-24
Borrower	Government of Cook Island
Sectors	Education and Health, Law and Government
Investment Type(s)	Grant, Loan
Investment Amount (USD)	$ 20.00 million
Loan Amount (USD)	$ 20.00 million

Project Description

The Cook Islands faces significant declines in international tourism and government revenue because of COVID-19. The program will help the government combat the entry and spread of COVID-19 and provide assistance to vulnerable groups, households, and businesses.

The Cook Islands consists of 15 islands with a land area of 67 square kilometers, spread across 2 million square kilometers of the South Pacific Ocean. Almost 80% of the population of 17,434 in 2020 resides in Rarotonga. The shift in economic structure toward tourism since the late 1990s has led to rapid development, with basic needs poverty falling from 28.4% in 2006 to 8.4% by 2016. The Cook Islands is one of the smallest and most remote nations in the Pacific Ocean, with high-cost structures and limited natural resources. The economy remains heavily dependent on international trade (including tourism); and future growth is hampered by disproportionately expensive public administration and infrastructure costs, a small population, and high exposure to disaster and climate risks. The Cook Islands is not a member of the International Monetary Fund (IMF) or the World Bank, so it has limited access to external support.

Investment Description

- Asian Development Bank (ADB)

Contact Information

ADB
Webb, James M. (Project Officer)

Project contacts not available at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

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
- Project Disclosure PDF [Original Source]