Early Warning System

ADB-56148-001

Building Resilience with Active Countercyclical Expenditures Program

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Quick Facts

Countries	Pakistan
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-10-21
Sectors	Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 1,500.00 million
Loan Amount (USD)	$ 1,500.00 million
Project Cost (USD)	$ 1,500.00 million

Project Description

According to ADB, the principal objective of the Program is to mitigate the adverse socio-economic effects of the economic crises and enhance the resilience of poor and vulnerable groups to socio-economic shocks. The scope of the proposed program includes implementation of (a) increased social protection measures; (b) increased food security measures; and (c) enhanced support for business.

The proposed program will support the government's efforts to provide relief while, in conjunction with other development partners aligned to the government's reform program with the International Monetary Fund (IMF), accelerate the ongoing implementation of structural reforms to improve Pakistan's medium-to long-term macroeconomic resilience and prospects.

The program is aligned with the government's strategic priorities and the objective to promote social inclusion by strengthening the support provided to poor and vulnerable groups, improving economic resilience, and supporting the trade related sectors. The program is also aligned with Strategy 2030 of the Asian Development Bank (ADB), particularly (i) operational priority (OP) 1: addressing remaining poverty and reducing inequalities; (ii) OP2: accelerating progress in gender equality; (iii) OP5: promoting rural development and food security; (iv) OP6: strengthening governance and institutional capacity; and (v) OP7: fostering regional cooperation and integration. The program is also aligned with ADB's country partnership strategy for Pakistan, 2021-2025, especially on reducing economic and social disparities, strengthening economic governance, and supporting private sector development. Pakistan meets all the criteria required to access ADB's countercyclical support facility, which include adverse impact of exogenous shocks, pro-poor countercyclical development expenditure program, public debt levels maintained at sustainable levels, and ongoing implementation of structural reforms.

Investment Description

- Asian Development Bank (ADB)

Contact Information

Responsible ADB Officer	Tora, Laisiasa Natakubu
Responsible ADB Department	Central and West Asia Department
Responsible ADB Division	Public Management, Financial Sector and Trade Division, CWRD
Executing Agencies	Ministry of Finance

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

- Building Resilience with Active Countercyclical Expenditures Program: Report and Recommendation of t [Original Source]
- Loan Agreement [Original Source]
- Loan Agreement (Concessional) [Original Source]
- Project Disclosure PDF [Original Source]