Early Warning System

ADB-56284-002

Sustainable and Inclusive Economic Recovery Program, Subprogram 2 (PBL)

Early Warning System

ADB-56284-002

Sustainable and Inclusive Economic Recovery Program, Subprogram 2 (PBL)

Quick Facts

Countries	Kiribati
Financial Institutions	Asian Development Bank (ADB)
Status	Closed
Bank Risk Rating	C
Voting Date	2025-11-28
Borrower	Government of Kiribati - Ministry of Finance and Economic Development
Sectors	Finance, Law and Government
Investment Type(s)	Grant
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 24.20 million

Project Description

According to the Bank’s website, the Sustainable and Inclusive Economic Recovery Program, Subprogram 2 is designed to support the Government of Kiribati in three key policy reform areas: (i) public financial management and fiscal sustainability; (ii) finance and private sector development; and (iii) protection of environmental resources for inclusive growth. This second subprogram introduces new policy actions that further strengthen the strategic policy and legal frameworks established in Subprogram 1. These enhancements include legal reforms aimed at improving domestic resource mobilization. The program is cofinanced by the European Union, the Governments of Australia and New Zealand, and the World Bank, ensuring a collaborative effort towards sustainable growth and development in Kiribati.

This second subprogram builds on the reforms under subprogram 1, which laid the foundation to support sustainable and inclusive growth under the three reform areas. Policy actions under reform area 1 reduce macrofiscal risks, increase domestic revenues, and promote more efficient use of public resources for delivering services. These are complemented by actions under reform area 2, which promote a more vibrant private sector capable of delivering jobs and growth, and improve women's workforce participation as a catalyst for growth. Policy actions under reform area 3 support not only the sustainable use of natural resources, which is necessary for resilient and inclusive long-term development, but also the development of the local industry to engage in job-creating investments and sustainable revenue-generation activities.

Early Warning System Project Analysis

In compliance with ADB's Safeguard Policy Statement (2009), the program is classified category C for environment, involuntary settlement, and Indigenous Peoples. The program is not expected to have any adverse environmental or social safeguard impacts as defined in ADB's Safeguard Policy Statement.

Investment Description

- Asian Development Bank (ADB)

Asian Development Fund grant: US$ 10.00 million

Cofinancing:
European Union - Programmatic Approach Policy-Based Lending (Grant) (Not ADB Administered): US$ 1.70 million
Government of Australia - Programmatic Approach Policy-Based Lending (Grant) (Not ADB Administered): US$ 0.70 million
Government of New Zealand - Programmatic Approach Policy-Based Lending (Grant) (Not ADB Administered): US$ 1.80 million
World Bank - Programmatic Approach Policy-Based Lending (Grant) (Not ADB Administered): US$ 10.00 million

Contact Information

For the Recipient:

Ministry of Finance and Economic Development
P.O. Box 67, Bairiki
Tarawa, Kiribati

For ADB:

Asian Development Bank
6 ADB Avenue
Mandaluyong City
1550 Metro Manila
Philippines
Facsimile Numbers: (632) 8636-2444

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

- Grant Agreement (Special Operations) for Grant 1081-KIR: Sustainable and Inclusive Economic Recovery
- Report and Recommendation of the President

Media

- ADB Approves $10 Million Grant to Boost Sustainable Growth and Ocean Conservation in Kiribati