

 Early Warning System

ADB-57035-001

Economic Stabilization Program



Quick Facts

Countries	Sri Lanka
Financial Institutions	Asian Development Bank (ADB)
Status	Active
Bank Risk Rating	C
Voting Date	2023-05-29
Borrower	Government of Sri Lanka
Sectors	Finance, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 350.00 million
Project Cost (USD)	\$ 3,000.00 million



Project Description

According to the Bank's website, the special policy-based loan (SPBL) is part of a comprehensive economic reform program led by the International Monetary Fund (IMF), which is underpinned by its \$3.0 billion Extended Fund Facility (EFF) arrangement for balance of payment (BOP) support to (i) restore macroeconomic stability and debt sustainability, (ii) safeguard financial stability, and (iii) undertake structural reforms to unlock Sri Lanka's growth potential. All program measures of the IMF's EFF are mindful of the need to protect the most vulnerable and improving governance. Aligned with the IMF's EFF, the SPBL is critical in building public confidence on macroeconomic stabilization by facilitating government's efforts for fiscal consolidation, restoring price stability, building external buffer, and financial stability at the initial stages of the reform program.



Investment Description

- Asian Development Bank (ADB)



Contact Information

No contact information provided 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

- [Economic Stabilization Program: Report and Recommendation of the President](#)
- [Loan Agreement \(Ordinary Operations\) for Loan 4315-SRI: Economic Stabilization Program](#)
- [Project Disclosure PDF](#)