Early Warning System

ADB-58023-001

Strengthening Macroeconomic Resilience and Transparency Program, Subprogram 1

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Quick Facts

Countries	Sri Lanka
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2025-11-07
Borrower	Government of Sri Lanka - Ministry of Finance, Planning and Economic Development
Sectors	Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 100.00 million

Project Description

According to the Bank's website, the project consists of (i) a proposed programmatic approach for the Strengthening Macroeconomic Resilience and Transparency Program, and (ii) a proposed policy-based loan to the Democratic Socialist Republic of Sri Lanka for subprogram 1 of the Strengthening Macroeconomic Resilience and Transparency Program (SMART).

The program aims to build on progress toward macroeconomic stability and sustainable growth following the economic crisis by strengthening public expenditure management, improving revenue collection, and fostering private sector participation. This includes enhancing the management, transparency, and accountability of state-owned enterprises (SOEs), strengthening the legal and institutional framework for public–private partnerships (PPPs), and improving the pipeline of climate-related projects, including those implemented through PPPs.

Early Warning System Project Analysis

In compliance with ADB's Safeguard Policy Statement (2009), subprogram 1 is classified as category C for environment, involuntary resettlement, and Indigenous People's safeguards. None of the policy actions lead to a weakening of environmental regulations. The environmental implications of policy actions 1.1, 1.9 and 1.10 have been considered, with no direct adverse environmental impacts anticipated. Under the policy action 1.10 (ii) the newly submitted NDC may result in indirect impacts downstream given both the type and quantum of infrastructure development set out. Since the exact details and location of this development are mostly still to be determined, there remains an opportunity to ensure environmentally sensitive locations are avoided.

Investment Description

- Asian Development Bank (ADB)

The programmatic approach is estimated to cost $200 million and will comprise policy-based loans for two subprograms of $100 million each, in 2025 and 2027.

Contact Information

No contacts 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 (Ordinary Operations [Concessional]) for Loan 4679-SRI: Strengthening Macroeconomic R
- Strengthening Macroeconomic Resilience and Transparency Program, Subprogram 1: Concept Note
- Strengthening Macroeconomic Resilience and Transparency Program, Subprogram 1: Report and Recommenda

Media

- ADB Approves $100 Million to Strengthen Macroeconomic Resilience, Transparency in Sri Lanka