

 Early Warning System

AIIB-000825

Uzbekistan: First Inclusive and Resilient Market Economy Development
Policy Operation



Quick Facts

Countries	Uzbekistan
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-12-14
Borrower	Government of Uzbekistan
Sectors	Agriculture and Forestry, Education and Health, Energy, Industry and Trade, Infrastructure, Law and Government, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 670.00 million
Loan Amount (USD)	\$ 670.00 million
Project Cost (USD)	\$ 1,470.00 million



Project Description

As stated by the AIIB, the Operation's objective is to advance Uzbekistan's transition to an inclusive and resilient market economy by supporting reforms to help create markets, improve fiscal risk management and public procurement, and support social inclusion and green resilience.

The Operation is proposed to be supported under the COVID-19 Crisis Recovery Facility of the Bank and co-financed with the World Bank under the WB's Policy on Development Policy Financing.

The Operation supports the Government of Uzbekistan (GoU) in the transition to an inclusive and resilient market economy. The reforms supported by this Operation are organized under the following three pillars: (i) creating markets, (ii) improving fiscal risk management, and (iii) supporting social inclusion and green resilience. A suite of sectoral reforms in energy, agriculture, rail, and chemical sectors will be implemented to establish arms-length regulation and the basis for private sector entry while maintaining fiscal prudence. Reforms, particularly in infrastructure sectors, are essential in supporting the delivery of health care and public services and in stimulating economic recovery in the post-COVID-19 period. The consolidation of Uzbekistan's growing social protection system under one umbrella will improve the effectiveness of the social assistance programs. Furthermore, the Operation will support Uzbekistan's actions to tackle climate risks and facilitate the transition to a green economy.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)

The World Bank is co-financing the project with an investment of US\$ 800 million.



Contact Information

AIIB Team Leader:

Emil Zalinyan - Infrastructure Sector Economist

Email: emil.zalinyan@aiib.org

World Bank Team Leader:

Pinar Yasar - Senior Economist

Email: pyasar@worldbank.org

Borrower and Implementing Agency - Ministry of Economy and Finance:

Jamshid Kuchkarov - Minister of Economy and Finance

Email: info@imv.uz

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.aiib.org/en/contact/information-request/index.html>

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes. Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html>

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html>



Bank Documents

- [Project Implementation Monitoring Report \(March 2024\)](#)
- [Project Summary \(November 9, 2023\)](#) [Original Source]



Other Related Projects

- WB-P180470 First Inclusive and Resilient Market Economy Development Policy Operation
- WB-P501037 Second Inclusive and Resilient Market Economy Development Policy Operation