

 Early Warning System

AIIB-000482

Jordan: Inclusive Transparent and Climate Responsive Investments
Program for Results (the Program or PforR)



Quick Facts

Countries	Jordan
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-08-26
Borrower	Government of Jordan
Sectors	Industry and Trade, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 250.00 million
Loan Amount (USD)	\$ 250.00 million



Project Description

According to bank provided information, the objective of the Program is to improve accountability to foster climate responsive investments and growth during and after the COVID-19 pandemic. The Program will help Jordan capitalize on emerging opportunities for post-pandemic recovery particularly on green growth, private sector investment, and female labor participation.

This Program supports the implementation of key elements of the 5-Year Reform Matrix and the corresponding indicative expenditure framework that strengthen the investment environment (including for tourism), make it climate responsive, and able to capitalize on emerging opportunities and untapped potential (including being better gender-informed). Implementation rests on the introduction of new or streamlined processes, clear roles and responsibilities, and on stronger feedback loops that support an enhanced accountability framework. The proposed Program consists of the following Result Areas (RAs):

1. RA1: Improving the accountability and fiscal space for public investment, including towards national climate goals.
2. RA2: Improving business enabling environment and the capacity of key institutions to attract private investment and climate finance, including for tourism sector.
3. RA3: Generating evidence and data for policy making, implementation and stakeholder dialogue.

In particular, the Program supports:

- implementing public investment management (PIM) and public-private partnership (PPP) reforms by: (1) supporting prioritization, appraisal, public consultation, and information disclosure in PIM (including PPP projects), (2) improving implementation, including the execution rate of capital projects, (3) introducing post-completion reviews, and (4) broadening the fiscal space for public investment;
- improving the private investment environment and improving opportunities for private sector to support a climate responsive recovery and readiness to access external climate finance in transport, energy, water, and tourism, which will enhance Jordan's ability to attract climate investment to achieve its Paris Agreement goals;
- strengthening the role of the Jordan Investment Commission as a promotion agency to attract and retain investments, and implementing the Investor Journey program to support domestic investments by reducing the regulatory burden (including removal of licenses and digitalization of business registration);
- leveraging the full potential of the tourism sector to drive the Jordanian economy to a higher level of competitiveness and generate strong public and private investment flows; and
- introducing systematic use of impact assessments for new and existing legislation, improving business and infrastructure service standards based on user feedback, and enhancing access to data for government entities, civil society and researchers to inform policy and project development, implementation, monitoring and evaluation.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)



Contact Information

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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

- [Environmental and Social Systems Assessment](#) [Original Source]
- [Project Summary \(June 16, 2021\)](#) [Original Source]