Early Warning System

ADB-54174-001

COVID-19 Rapid Response Program

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Quick Facts

Countries	Mongolia
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-05-12
Borrower	Government of Mongolia
Sectors	Education and Health, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Loan Amount (USD)	$ 100.00 million

Project Description

According to ADB website, the project will help the government mitigate the negative economic impact and the significant decrease in trade and capital flows caused by the COVID-19 pandemic, alongside falling commodity price trends. The government's ongoing initiatives include a Coronavirus Pandemic Response Plan designed to contain the spread of the disease while strengthening the health system, and a significant increase in expenditure with an important rise in transfer payments that will ease the burden on vulnerable people.

Investment Description

- Asian Development Bank (ADB)

Contact Information

Executing Agency: Ministry of Finance (formerly Ministry of Finance and Economy)
S.Danzangiin Gudamj 5/1, Zasgiin Gazriin
II Bair, Ulaanbaatar 15160 Mongolia

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

- Project Disclosure PDF [Original Source]