



## Project Data Sheet

Project 53247-001

Project Name	Economic Stabilization Program	
Project Number	53247-001	
Country / Economy	Pakistan	
Project Status	Closed	
Project Type / Modality of Assistance	Loan	
Source of Funding / Amount	<b><u>Loan 3882-PAK: Economic Stabilization Program</u></b> Ordinary capital resources      US\$ 1,000.00 million	
Operational Priorities	OP1: Addressing remaining poverty and reducing inequalities OP2: Accelerating progress in gender equality OP6: Strengthening governance and institutional capacity	
Sector / Subsector	<b>Public sector management</b> / Economic affairs management - Public expenditure and fiscal management - Reforms of state owned enterprises - Social protection initiatives	
Gender	Some gender elements	
Description	<p>The proposed SPBL is part of a comprehensive multi-donor economic reform program led by the International Monetary Fund (IMF), and will help the government to mitigate the significant negative economic and social impacts of an extraordinary macroeconomic crisis. The proposed economic reform program of the IMF will (i) introduce important fiscal consolidation measures, led by revenue mobilization measures, to ensure sustainable public debt; (ii) implement tight monetary policy and flexible market determined exchange rate to reduce current account deficit and moderate inflation; (iii) facilitate structural reforms in the areas of energy sector, institutions and governance to ensure high and inclusive growth; and (iv) augment social sector spending to minimize the effect of reforms on the poor.</p>	
Project Rationale and Linkage to Country/Regional Strategy	<p>Pakistan's economy has reached a tipping point where economic and financial stability are at risk. Growing economic imbalances have led to a major deterioration in external and macroeconomic stability which in turn has begun eroding economic wellbeing and social welfare through high inflation and falling real incomes, particularly for poor and vulnerable communities.</p>	
Impact	Macroeconomic management strengthened and more sustained and inclusive growth supported (Pakistan Vision 2025)	

### **Project Outcome**

Description of Outcome	Sustainable fiscal position with reduced external imbalances achieved
Progress Toward Outcome	

## Implementation Progress

Description of Project Outputs	Exchange rate management strengthened Public resource management improved Social protection enhanced
Status of Implementation Progress (Outputs, Activities, and Issues)	
Geographical Location	Nation-wide

## Safeguard Categories

Environment	C
Involuntary Resettlement	C
Indigenous Peoples	C

## Summary of Environmental and Social Aspects

Environmental Aspects
Involuntary Resettlement
Indigenous Peoples

## Stakeholder Communication, Participation, and Consultation

During Project Design	
During Project Implementation	
Responsible ADB Officer	Mukhopadhyay, Hiranya
Responsible ADB Department	Central and West Asia Department
Responsible ADB Division	Public Management, Financial Sector and Trade Division, CWRD
Executing Agencies	<i>Ministry of Finance</i>

## Timetable

Concept Clearance	-
Fact Finding	22 Jul 2019 to 25 Jul 2019
MRM	09 Oct 2019
Approval	06 Dec 2019
Last Review Mission	-
Last PDS Update	06 Dec 2019

## Loan 3882-PAK

## Milestones

Approval	Signing Date	Effectivity Date	Closing		
			Original	Revised	Actual
06 Dec 2019	09 Dec 2019	09 Dec 2019	30 Jun 2020	-	30 Jun 2020

## Financing Plan

## Loan Utilization

	Total (Amount in US\$ million)	Date	ADB	Others	Net Percentage
Project Cost	1,000.00	Cumulative Contract Awards			
ADB	1,000.00	17 Jun 2022	1,000.00	0.00	100%
Counterpart	0.00	Cumulative Disbursements			
Cofinancing	0.00	17 Jun 2022	1,000.00	0.00	100%

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