

Government of the People's Republic of Bangladesh
Ministry of Finance
Economic Relations Division (ERD)
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PRESS RELEASE

A loan agreement of USD250 million (OCR Regular) for **Strengthening Social Resilience Programme** has been signed today (22 June 2021) in Dhaka between the Government of Bangladesh (GoB) and the Asian Development Bank (ADB). **Ms. Fatima Yasmin**, Secretary, Economic Relations Division (ERD), Ministry of Finance and **Mr. Manmohan Parkash**, Country Director, Bangladesh Resident Mission, ADB signed the Policy Based Loan agreement on behalf of the GoB and the ADB respectively.

Finance Division has formulated the **Strengthening Social Resilience Programme** as part of policy reform to absorb economic shock caused by the Covid 19 pandemic worldwide. The programme will be implemented by the Cabinet Division, Bangladesh Bank, Ministry of Health and Family Welfare and Ministry of Social Welfare. The proposed program has the following policy reform areas-

- i) Improved Coverage and efficiency of social protection
- ii) Improved Financial Inclusion of disadvantaged people
- iii) Strengthened response to life-cycle social and health needs

The program will support to implement the stimulus packages declared by the Honorable Prime Minister to mitigate the adverse social and economic impact caused by the COVID-19 pandemic. The programme is expected to be implemented within 30 June 2021. In the next financial year, the succeeding component under this programme, Sub programme 2 worth USD 250 million is expected to be signed. It is noteworthy, in May last year, ADB financed 500 million USD for "Covid 19 Active response and expenditure support programme" which is being used as budget support to foster the economic recovery from Covid 19 pandemic.

ADB is one of the largest multilateral Development Partners of Bangladesh extending assistance to the country since it became a member of ADB in 1973. ADB's total loan to Bangladesh till now is more than US\$ 25.00 billion and total grant is about US\$ 1.210 billion. The development assistances of ADB mainly focus on Power, Energy, Local Government, Transport, Education, Agriculture, Health, Water Resources, Governance and Financial Sectors of Bangladesh.

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