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Uzbekistan and ADB sign loan agreements for USD 500 million

A meeting was held between Enrico Pinali, Acting Director of the Representative Office of the Asian Development Bank (ADB) in Uzbekistan and Jamshid Kuchkarov, Deputy Prime Minister and Minister of Finance of the Republic of Uzbekistan. During the meeting, they signed loan agreements in the total amount of USD 500 million to improve economic governance in the country and develop the mortgage market sector in Uzbekistan.

Previously, ADB has approved USD 200 million loans which are intended to enhance Mortgage Market Sector and to assist the government of the Republic. It should be noted that loan will result in more affordable mortgage products in the real-estate sector of the government.

The second subprogram of Economic Management Improvement Program for USD 300 million will further strengthen economic management in Uzbekistan, which should lead to greater macroeconomic stability and sustained economic growth. The program aims to enhance the efficiency of the economic decisions of the government through the modernization of macroeconomic data management systems.

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