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PUBLIC FINANCIAL MANAGEMENT MALDIVES

The U.S. Agency for International Development (USAID) works in partnership with the Government of Maldives to help improve public financial management (PFM) to ensure the transparent and efficient expenditure of public resources.

This activity works to improve the quality, efficiency, and transparency of government budget processes. It strengthens government capacity to mobilize public revenue for better public expenditure management and increases the efficiency of investments in public facilities and services. The activity also supports efforts by the Government of Maldives to streamline PFM processes and learn from international best practices.

This project is one component of the 20-year partnership between USAID and Maldives to support self-reliance, strengthen stability, and promote economic growth.

Implementing Partner: DAI Global, LLC; Total Estimated Cost: \$13.7 million; Performance Period: February 2020 – February 2025

OBJECTIVES

- This project aims to improve the quality, efficiency, and transparency of government budget processes. Improving the management of public resources will make more resources available for essential infrastructure and balanced development.

PHOTO: SHUTTERSTOCK. FISHING BOATS AND TOUR BOATS IN MALE

ACTIVITIES

- Conduct climate risk assessments of priority economic sectors and identify scenarios of climate change-induced tipping points that may require transformative adaptation actions.
- Engage the private sector, government, and other stakeholders to build resilience to the risks facing selected sectors and value chains. Support private sector capacity building and awareness-raising of climate risks, with a focus on the tourism industry.
- Identify and support early-stage entrepreneurs with promising adaptation technologies, products, and innovations relevant to priority economic sectors. Support implementation, financing, and partnerships to finance innovative solutions to address climate risks.
- Work closely with key island community stakeholders such as civil society leaders, community representatives, and women's development committees, to prioritize specific adaptation actions to address climate risks.

INTENDED RESULTS

- Improved capacity of private sector associations, local communities, and government to identify climate-related risks, devise solutions to adaptively manage these risks, strengthen partnerships, and access financing opportunities. Identified and addressed gaps in regulatory and policy frameworks for investments in climate change adaptation.
- Strengthened coordination between government and nongovernment agencies, the private sector, and research institutions in the collection, analysis, and sharing of climate change-related information.
- Improved availability and access to high-quality information that the private sector, government, NGOs, educational organizations, and communities need to make informed decisions to reduce vulnerability to climate change. Increased public awareness of climate change-related risks and adaptation opportunities.