



‘Akaterē‘anga i te kaio‘u a te kātōatoa – ‘Akakaio‘u‘anga e te Moni Tauturu

‘Akako‘u‘anga - Overview

Kua ‘anga‘anga kāpiti ana te Kavamani Kūki ‘Airani ki te ADB i te akatinamou i tetai tuanga moni tauturu i te Kavamani nā roto i te tūranga Kaio‘u ‘Akatango Kaveinga (PBL) e \$40 mirioni moni Marike e pērā te Tūranga Moni Te‘ate‘a (PFO) mei tetai \$40 mirioni moni Marike, mē ‘ē uake ē e au tuanga tetai ka anoano‘ia kia rave‘ia e ka ‘inangaro‘ia te moni. Ko teia ngā kaio‘u nei kua tau i te reira ki roto i te moni Aotearo‘a e kua rauka mai \$55.4 mirioni i te kaio‘u ‘okotai e ko te roa o te tuātau tūtaki e 15 mataiti te reira.

Ko te ADB tētai pātana piri vaitata ki te tūranga ‘akapū‘apinga o te Kūki ‘Airani e ko ia te tauturu maata o te Kavamani Kūki Airani. E ma‘ata te au Bāsileia i roto i tēia putuputu‘anga, e ko te ADB e 68 au mema e ‘ona kapipiti ana (ko te Kūki ‘Airani tēta‘i ‘ona), e ko tetai 49 ‘ona no roto teia i te pa enua Atia-Patipika. E tūpae ana te ADB i tona au mema e te au pātana na roto i te ‘ōronga‘anga kaio‘u, tauturu i te ngai tei anoano‘ia kia ‘akameitaki‘ia, moni tauturu i te au porokarāmu ‘akapū‘apinga e te moni ‘akaputu a te Kamupani no te ‘akamārua i te akameitaki atu i te tūranga tangata e pērā te tu‘anga kimi pū‘apinga. Tei [konei](#) tetai au tua tāpapa no te ADB.

Kaio‘u ‘Akatango Kaveinga - Policy-Based Loan

No te tu‘anga tūtaki‘anga i te PBL, kua ‘anga‘anga kāpiti ana te Kūki ‘Airani ki te ADB no te kimi e te rave i tetai au akatūkē‘anga ki te au kaveinga pū‘apinga no te tauturu i te tuanga kimi pū‘apinga kia maranga ‘aka‘ōu te tūranga no roto mai i te Kōviti – 19. Ko teia au ‘akatūkē‘anga kua ‘akatinamou‘ia ki runga i teia ngā tu‘anga:

Tu‘anga ‘Akatūkē‘anga 1 – ‘Akaterē‘anga Moni e te Tūranga Mātūtū: Ka turu tēia porokarāmu i te ‘akatika‘anga e te tā‘anga‘anga‘anga i te Kura o te Moni Tuātau Tūpoto tei akatūkē‘ia no te FY2022 – FY2025. Kua tā‘anga‘anga takere‘ia tēia ‘akatūkē‘anga Rāvenga Moni Tūpoto 2022/23 e kua nene‘i‘ia i te ‘āpa mata‘iti 2021/22 o te Tu‘anga Kimi pū‘apinga e te ‘Akakite‘anga moni (HYEFU).

Tu‘anga ‘Akatūkē‘anga 2 – ‘Akātūia‘anga i te tūranga no te au tuanga kimi pū‘apinga kare i raro ake i te Kavamani: Ko tēia porokarāmu ka turu te reira i te tā‘anga‘anga‘anga o tētai au

vāito'anga matatio no te tango e te rave 'uātu rai i te Teretere'anga Rāui-Kore'ia mei Aotearo'a mai, e te 'ākara i te au tuanga pū'apinga no te 'akameitaki i te tūanga 'anga'anga, mei te tikaanga o te neke'anga i te aronga 'anga'anga e te akaiti i te 'akapou'anga no te 'akamata i tetāi pītiniti. Ko teia au vāito'anga nei, kua tā'anga'anga takere'ia me kare e tu'anga ratou ki roto i te porokarāmu 'anga'anga o te Aranui 'Akamātūtū i te Kimi Pū'apinga.

Ko tētai au akatūkēanga kua rauka takere te reira i roto i te tuanga mei te rētita'anga pītiniti e te au 'akataka'anga o te 'emo'anga.

Ko te NZ\$55.4 mirioni no te PBL kua kiriti'ia mai te reira i roto 'ia Tītema i te mataiti 2021.

Tūanga Moni Te'ate'a

Ko te PFO e kaio'u 'akakena'ia teia, e ka āru'ia tetai au takainga i mua ake ka rauka ai i te kiriti i te reira – e ka 'ātui teia ki te tōpiri'anga kena Bāsileia e pērā te ngere o te tūroto.

Kare te Kavamani e umuumu ana i te tā'anga'anga i teia tu'angā moni nō te ma'ata o te takainga e rauka ai te kaio'u, ināra me inangaro'ia ka rauka i te kiriti mai mei \$55 mirioni moni Aotearo'a no te tūtaki i tēia tu'anga 'anga'anga.

Tauturu'anga i te Manamanatā Rikarika

Kapiti katoa atu ki teia tuanga nei e 'akatika'anga 'akakaio'u'anga tetai i te'ate'amamao'ia i rotopu i te Kavamani e te ADB mei te \$30.3 mirioni moni Aotearo'a e kaio'u 'akakena'ia te ka rauka i te tā'anga'anga me tupu ake tetai manamanatā rikarika mei te uri'ia. Tei roto tēia i te taka'inga 3 o te Porokarāmu Akamatūtū Manamanatā Rikarika a te ADB.

Te Kātoatoa o te Kaio'u Kōviti 19

Me te tuātau mai i akamata ai teia maki rikarika, e ma'ata te au kaio'u ta te Kavamani Kūki 'Airani i tāruna na runga ake i te au kaio'u e vai nei. Ko te ma'ata o te kaio'u, e te au akakaio'uanga tātakita'i e te tuātau no te tūtaki'anga kua akaarii atu te reira ki roto i te Akapapaanga 1. Ko te katoaanga o te kaio'u tei kiritiia mai no te maki Kōviti 19 e \$129.1 mirioni te reira, kapiti katoa mai te \$55.4 mirioni ei kaio'u 'akakena'ia(PFO). Me kapitiia mai te akakaio'uanga o te Porokarāmu 'Akamātūtū mei te Manamanatā Rikarika ko te katoa'anga e \$85.8 mirioni te ka rauka i te ta'anga'anga.

Table 1: Pandemic and contingent debt taken on since the beginning of 2020

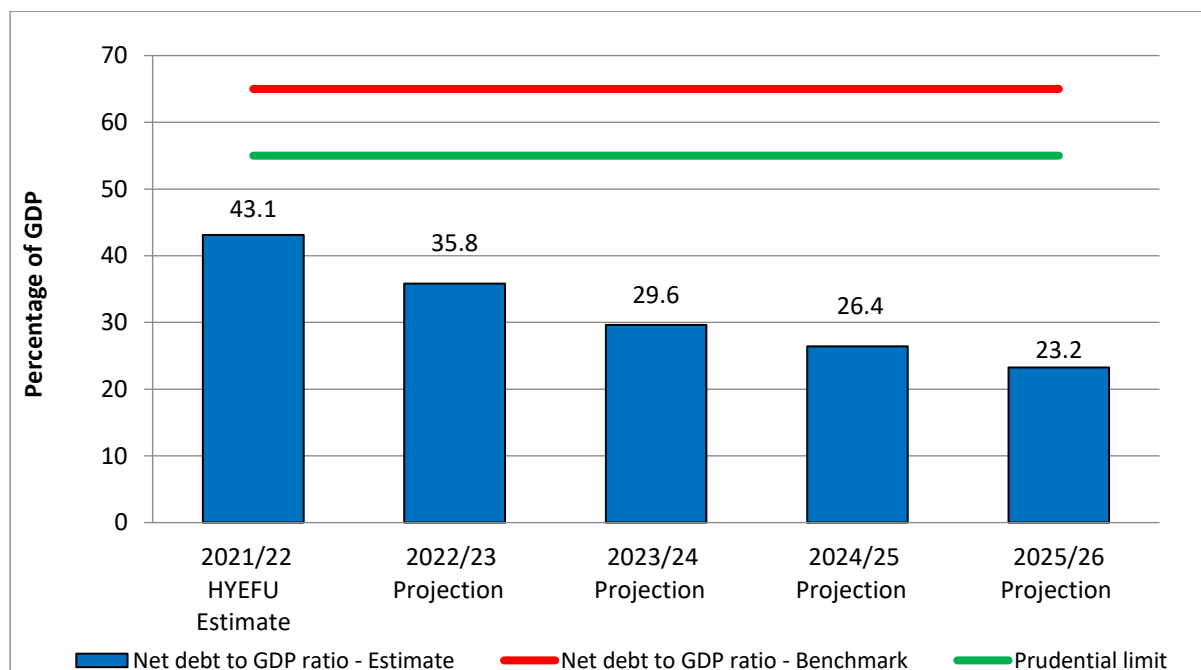
Lender	Loan	Currency	Amount (NZ\$ m)	Term (years)
Loans Drawn				
ADB	Disaster Resilience Program (Phase 2)	NZD	15.7	15
ADB	Covid Policy Response Option (CPRO) Loan	NZD	30.4	10
AIIB[1]	CPRO Loan	USD	27.5	9
ADB	Policy Based Loan (PBL)	NZD	55.5	15
Contingent debt				
ADB	Disaster Resilience Program (Phase 3)	NZD	30.3	15
ADB	Precautionary Financing Option (PFO)	NZD	55.5	15

Te au Ture ‘Akakōtinga Ta‘anga‘anga Moni e te No‘oranga Kaio‘u a te Kavamani

Na roto i te Kura Tā‘anga‘anga moni tūpoto(MTFF) e ma‘ata te au ture a te kavamani e āru ana i te akapāpū e kia kauraroia te au ‘akakōtinga.anga. Ko te au ture tei ‘ātui ki te kaio‘u ko te Ture ‘Akaputu, e te Ture no te Katoa‘anga o te Kaio‘u. Ka ‘anga‘anga kāpiti teia au ture nei no te ‘akapāpū i te Kavamani e ko teta‘i ‘uātu tāra‘u‘anga i runga ake i te 55 patene o te ārai Pū‘apinga Basileia ka koro‘ia te reira ki te ‘akaputu‘anga ‘oko ‘enua e te ‘are e pera te pū‘apinga Bāsileia tei ‘akakoro‘ia.

Figure 1: Net debt as a percentage of GDP

(source: 2021-22 HYEFU)

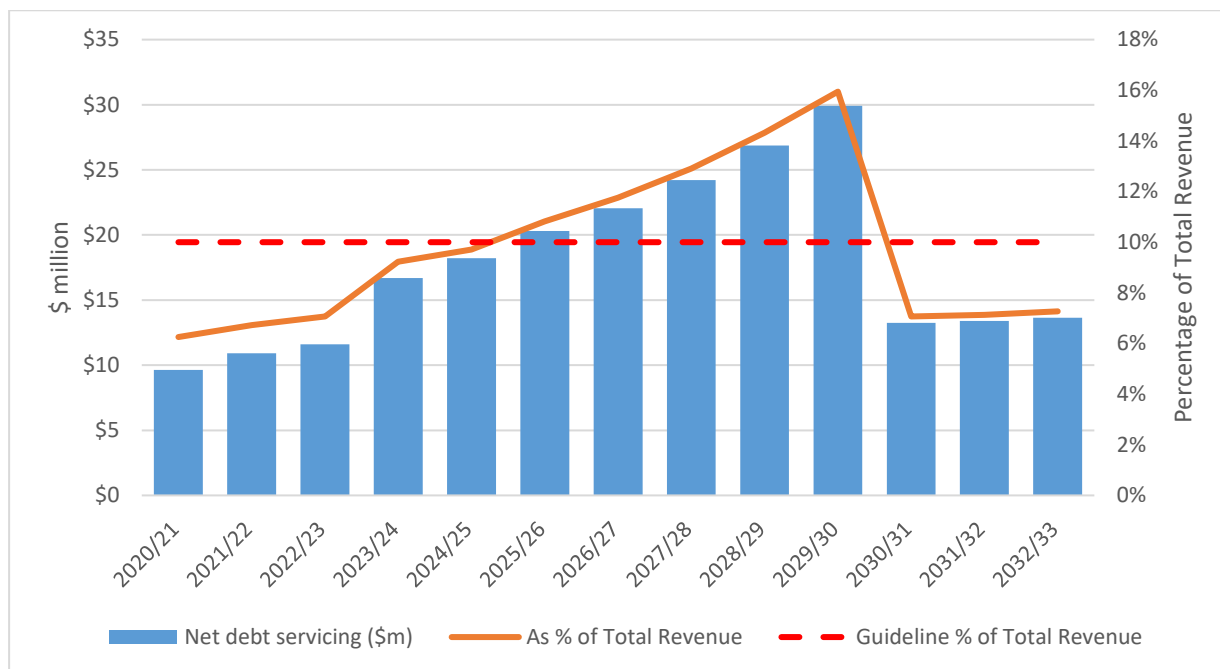


Akatanotanoanga Kaio‘u

Ko te akatanotanoanga kaio‘u ko te tūtaki‘anga te reira i te kaio‘u – ko te kōpapa moni e te moni ‘akauta. No te maata o te ‘akakaio‘u‘anga i raveia i te tuātau o te maki rikarika, ko te kopapa moni kua tupu te reira ki te maata – tei riro i te ‘aka‘aere i te akatanotanoanga kaio‘u kia maata atu i te akanooanga i te openga o te nga‘uru mataiti(‘ākara i te tūtū 2). Tei roto katoa i te MTFF te akanooanga no runga i te akatanotanoanga kaio‘u, e ko te kaveinga maata kia noo ua rai te vā iti i raro ake i te 10 patene o te katoaanga o te moni ko‘i a te kavamani e te vā maata e 15 patene.

Figure 2: 10 year debt servicing profile on drawn debt (\$ million)

(source: 2021-22 HYEFU)



Te Moni Tauturu. Aid Funding

Mei tei matauia ko te moni ‘Tauturu Akapū’apinga tei Akamanaia’ tei roto i reira te akaueanga o te tauturu na roto i te moni me kare te au apinga ‘anga’anga e te ravenga tauturu. Ko te tauturu moni ka orongaia te reira na roto i te moni tauturu tei atuiia ki tetai tuanga ‘anga’anga, me kāre te akapapaanga moni a te katoatoa te akatu’angaia e e moni ko’i na te Kavamani.

Ko te tuanga moni tauturu e au akakōtinga’anga e te takaianga tetai no runga i te ta’anga’angaanga o te reira tuanga moni, te au akatakaanga ripoti no te ta’anga’angaanga i te reira tuanga moni, me kare tetai tauia no te kaveinga a te Kavamani. I tetai au taima ka akatere kapitiia teia tuanga moni, mei te tuanga moni tei orongaia ki te Kavamani e te NZ-MFAT tei na roto mai i te Putē moni Akameitaki, me kare te ka ta’anga’angaia i raro ake i te tika a te Kavamani i roto ra i te koro tei akanooia i te kopapa oronga.

E maata te tuanga moni tauturu ta te NZ-MFAT e ‘ōronga mai ana ki te Kavamani mei te tuātau i akamata ai te Maiki Kōviti no te tauturu i te Parāni Akamātūtū Kimi Pū’apinga e te Aranui ‘Akamātūtū Kimi Pū’apinga, e te tā’anga’anga i te vairākau e te pāruru’anga i te kena Bāsileia, e te apai mai anga i te vairakau Kōviti 19. Kua riro teia tauturu i te akaiti maata i te au takaianga moni kaio’u a te Kūki ‘Airani e tetai au tuanga ‘anga’anga i roto tikai i te rīpōtianga i te tā’anga’anga’anga o teia tuanga moni tauturu.

Kua rauka katoa mai tetai tauturu maata mei tetai au Kavamani ke e pera te MLI mei te au apinga ‘anga’anga e te tauturu i te akapapaanga moni. Kua akatakaia teia tauturu ki roto i te akapapaanga moni tāmanako e te Tuanga Kimi pū’apinga e te ‘Akakite’anga moni(HYEFU).

For further information contact

Economic Planning Division

Ministry of Finance and Economic Management

PO Box 120, Avarua, Rarotonga, Cook Islands

Telephone: +682 29511 ext. 7208

Email: mfem.economics@cookislands.gov.ck

Website: www.mfem.gov.ck

Disclaimer

While all care has been taken to ensure that information contained in this publication is true and correct at the time of publication, changes in circumstances after the time of publication may impact on the accuracy of the information. The Government of the Cook Islands gives no warranty of assurance and makes no representation as to the accuracy of any information or advice contained in this publication, or that it is suitable for your intended use. You should not rely upon information in this publication for the purpose of making any serious, business or investment decisions without obtaining independent and/or professional advice in relation to your particular situation. The Government of the Cook Islands disclaims any liability or responsibility or duty of care towards any persons for loss or damage caused by any use of reliance on the information contained in this publication.