



PROSPERITY

Country Presentation GEORGIA



Here with you today from Georgia



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Role

Ministry of Finance of Georgia

Department

Fiscal Risks Management Department

Professional background

I am working at the MOF of Georgia and specializing in evaluating long-term fiscal risks, particularly risks linked to climate change;

assessing fiscal risks arising from state-owned enterprises (SOEs);

analyzing public-private partnership (PPP/PPA) contracts, with a focus on identifying and addressing explicit and implicit liabilities

Risk Profile of Georgia



Disaster threats faced by the country

- Floods
- Landslides
- Earthquakes
- Droughts



Major catastrophes, if any

- 2002 Tbilisi earthquake
- 2015 Tbilisi flood
- 2023 Shovi landslide



Priorities over next five years

- Strengthen disaster related fiscal risk management
- Improve agriculture risk financing programs
- Develop national DRF framework

Risk Financing and Insurance in Georgia

How it started

To strengthen fiscal management, the MOF of Georgia incorporates disaster-related risks into planning and budgeting processes:

- Reserve Fund from State Budget;
- Regional Project Fund;
- Municipal funding

Key impacts of the program

To strengthen fiscal resilience, Georgia prepares a Fiscal Risk Statement as part of its annual budget process. The document covers information on disaster-related fiscal risks.

Key challenges

Improving institutional coordination among government agencies;

Enhancing data for better risk assessment;

Allocating technical skills and resources

Ambition for the future and objectives for this week

Information about appropriate financial instrument for financing disaster risks helps to reduce the burden on public finance;

Exchange of knowledge and experiences;