

‘22 ANNUAL REPORT

Office of Evaluation and Oversight



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Inter-American Development Bank, 2023

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**‘22 ANNUAL
REPORT**

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OFFICE OF EVALUATION AND OVERSIGHT — OVE

Established in 1999 as an independent evaluation office, OVE evaluates the performance and development effectiveness of the activities of the Inter-American Development Bank Group (IDB Group). These evaluations seek to strengthen the IDB Group through learning, accountability and transparency.

OVE evaluations are disclosed to the public in accordance with IDB Group policies to share lessons learned with the region and the development community at large.

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PREFACE



2022 was a year of reflection, learning, and innovation at the Office of Evaluation and Oversight (OVE). The COVID-19- pandemic period brought challenges that called for rapid adaptation. Countries were compelled to act hastily, attempting to prevent greater damage from the pandemic at so many levels. Rapid adaptation often meant minimal planning, but the process of adapting also nudged us out of our comfort zone and helped us think outside the box.

Times of crisis provide opportunities for learning and innovation that help us adapt and face the future. As we start a new normal, the time has come to reflect on the hectic COVID-19- period and start looking ahead. Evaluations provide the space for reflection and learning. As programs changed during this period, evaluation methodologies required innovations that also delivered lessons learned. For these reasons, OVE's 2022 Annual Report reaps lessons from the adaptations prompted by pandemic years. The lessons captured in this document stem from OVE's evaluations of the Inter-American Development Bank (IDB) Group's performance and development effectiveness and present highlights from its evaluation capacity development (ECD) activities.

OVE's evaluations seek to strengthen the way the IDB works in Latin America and the Caribbean through rigorous assessments and carefully crafted findings and recommendations. This report highlights findings and lessons from the different types of evaluations and initiatives conducted in 2022.

In addition, in 2022 OVE deepened the scope of its evaluation capacity development (ECD) activities in the region. OVE undertook a pilot project in Guatemala to strengthen the country's monitoring and evaluation system, worked towards consolidating the evaluation network of development banks and agencies (ReDeCA) launched in Brazil in 2021, and was a key partner in the Global Evaluation Initiative to bring capabilities in evaluation to Latin American and Caribbean countries.

The report also highlights efforts to facilitate institutional learning, fostering accountability and transparency, through the outreach of OVE's evaluations and evaluation capacity development events. It also outlines OVE's upcoming work program to enhance evaluation use within and outside the IDB.

The following pages capture key lessons from OVE's evaluations and activities that can help define the IDB Group's path ahead. OVE's work in 2022 reaffirms its commitment to keep *improving lives* by providing evidence and reliable information to strengthen development effectiveness at the IDB Group.

A handwritten signature in blue ink that reads "I. Yong Prötzel". The signature is written in a cursive, flowing style.

Ivory Yong Prötzel
Director

ACRONYMS AND ABBREVIATIONS



AP	Action Plan
CABEI	Central American Bank for Economic Integration
CAF	Development Bank of Latin America (<i>for its Spanish acronym</i>)
CCB	Country Department Caribbean Group
CDB	Caribbean Development Bank
CID	Country Department for Central America, Haiti, Mexico, Panama, and the Dominican Republic
CLEAR	Centers for Learning on Evaluation and Results
CPE	Country Program Evaluation
CS	Country Strategy
DAC	Development Assistance Committee
DEval	German Institute for Development Evaluation
DSP	Division of Strategic Planning
ECD	Evaluation Capacity Development
ECG	Evaluation Cooperation Group
FI	Financial Institution
GEI	Global Evaluation Initiative
GRF	IDB Grant Facility
ICPR	Independent Country Program Review
IDB	Inter-American Development Bank
INCE	Index of National Evaluation Capacities
LAC	Latin America and the Caribbean

M&E	Monitoring and Evaluation
MDB	Multilateral Development Bank
MICI	Independent Consultation and Investigation Mechanism (<i>for its Spanish acronym</i>)
MIF	Multilateral Investment Fund (currently IDB Lab)
NSG	Non-Sovereign-Guaranteed
OECD	Organisation for Economic Co-operation and Development
OVE	Office of Evaluation and Oversight
PBL	Policy-Based Loan
PBR	Results-Based Loan
PCR	Project Completion Report
PPP	Public-Private Partnership
ReDeCA	Rede de Desenvolvimento de Capacidades de Avaliação
ReTS	Recommendation Tracking System
SCF	Structured and Corporate Finance
SG	Sovereign-Guaranteed
SME	Small and Medium Enterprise
SO	Strategic Objective
SPD	Strategic Partnership and Development Effectiveness
WFP	World Food Programme
XCPE	Extended Country Program Evaluation
XPSR	Expanded Project Supervision Report
XSR	Expanded Supervision Report

EVALUATIONS BY CATEGORY COMPLETED IN 2022



The Office of Evaluation and Oversight (OVE) prepares four broad types of evaluation products: project, corporate, country program, and sector and thematic. These categories are complementary and provide a unique perspective on the Inter-American Development Bank (IDB) Group’s performance and development effectiveness.¹ In developing its work program—approved by the Boards of Executive Directors of IDB and IDB Invest, which together make up the IDB Group—OVE considers topics of strategic and operational interest for the Group, the timing of key corporate decisions, and OVE’s mandate and resources.

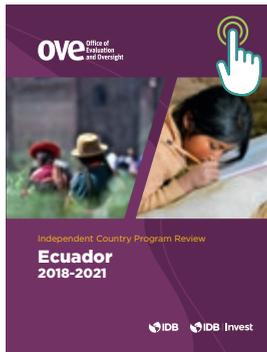
This annual report presents a synthesis of the evaluation work completed by OVE in 2022. The focus is on lessons learned from the findings and recommendations of OVE’s evaluations.

In 2022 OVE delivered five Independent Country Program Reviews (*Ecuador, Peru, Chile, Guyana, Jamaica*); the OVE Country Product Protocol: Proposal for Update; three corporate evaluations (*Evaluation of Guarantee Instruments at IDB Group; Evaluation of the Inter-American Development Bank’s Governance; Evaluation of the Use of the IDB Grant Facility for Haiti’s Reconstruction and Development: 2011–2020*); and two annual validation reports (*Management’s Implementation of OVE Recommendations: IDB Group’s Evaluation Recommendations Tracking System 2021; OVE’s Review of Project Completion Reports and Expanded Supervision Reports: The 2022 Validation Cycle*).

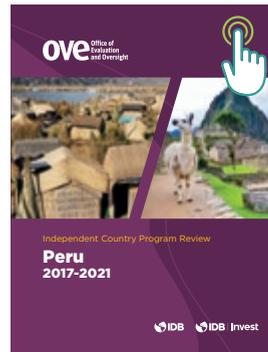
All evaluations were part of OVE’s 2022–2023 work program approved by the Boards of the IDB Group. They aimed at supporting strategic decision-making processes and strengthening the IDB Group’s performance.

1 Annex I includes a list of OVE evaluations from 2011–22, by type of evaluation.

6 Independent Country Program Reviews and Products



ICPR Ecuador 2018-2021



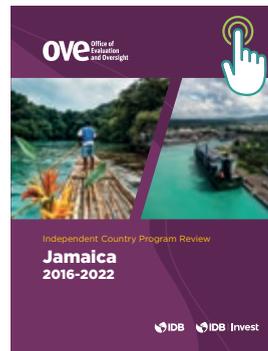
ICPR Peru 2017-2021



ICPR Chile 2019-2022



ICPR Guyana 2017-2021



ICPR Jamaica 2016-2022



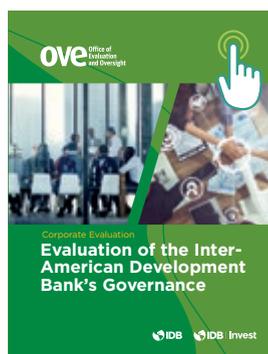
OVE Country Product Protocol: Proposal for Update

5

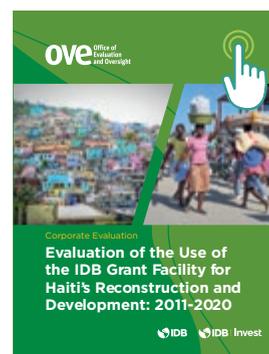
Corporate Evaluations and Products



Evaluation of Guarantee Instruments at IDB Group



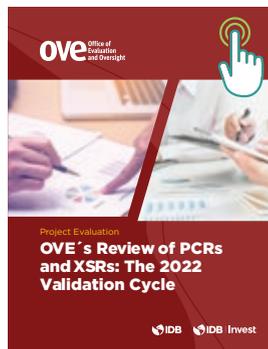
Evaluation of the IDB's Governance



Evaluation of the Use of the IDB Grant Facility for Haiti's Reconstruction and Development: 2011-2020



Management's Implementation of OVE Recommendations: IDB Group's Evaluation Recommendations Tracking System 2021



OVE's Review of Project Completion Reports and Expanded Supervision Reports: The 2022 Validation Cycle

ENHANCING THE IDB GROUP'S DEVELOPMENT EFFECTIVENESS— LESSONS FROM CORPORATE EVALUATIONS AND PRODUCTS COMPLETED IN 2022



OVE's corporate products include corporate evaluations and annual validations. Corporate evaluations assess the quality of the policies, strategies, institutional arrangements, tools, and internal processes of the IDB and IDB Invest. Validation exercises include the annual assessment of the IDB Group's project-level results reporting and the assessment of the Group's implementation of OVE's recommendations. Through its corporate evaluations and validations, OVE seeks to enhance the IDB Group's performance to deliver better services and results. In 2022, OVE presented to the IDB Group's Boards of Directors three corporate evaluations and two validation reports as shown in Table 1.

Table 1. Corporate evaluations and validations 2022

Type of corporate product	Topics	Evaluation area	OVE product by date of presentation to the Boards of Executive Directors
Evaluations	Guarantee Instruments	Assessment of the IDB's lending instruments	Evaluation of Guarantee Instruments at the IDB Group (March 2022)
	IDB governance	Assessment of the IDB's internal functioning	Evaluation of IDB's Governance (June 2022)
	Use of the Grant Facility in Haiti	Assessment of the IDB's strategic approach to working in a fragile state	Evaluation of the Use of the IDB's Grant Facility for Haiti's Reconstruction and Development 2011–2020 (September 2022)
Validations	Results of OVE validation of the IDB Group project-level results reporting	Support for the IDB Group project evaluation architecture	Review of IDB's project completion reports (PCR) and IDB Invest's expanded supervision reports (XSR) (December 2022)
	Implementation of OVE recommendations	Follow up of Board-endorsed OVE recommendations from previous evaluations	Management's Implementation of OVE Recommendations through the IDB Group's Recommendations Tracking System (ReTS) (October 2022)

Source: OVE



Guarantee instruments at the IDB Group

Guarantees are considered a potentially useful instrument for mobilizing private resources needed to confront the effects of the COVID-19- pandemic, to meet the Sustainable Development Goals, and to comply with the Paris Declaration. In this evaluation OVE assessed the extent to which the IDB Group used medium- and long-term guarantees between 2005 and 2020 to support its clients and to mobilize private resources. The evaluation found that IDB Group clients used few guarantees during the evaluation period, both at the IDB and at IDB Invest. Several of the operations approved were subsequently canceled, and at least 44 Non-Sovereign Guaranteed (NSG) operations under preparation in

the past five years were either dropped or put on hold indefinitely. Moreover, the evaluation found that neither the IDB nor IDB Invest were systematically tracking the actual resources mobilized through guarantees.

Despite the limited use, the IDB Group's clients, staff, and credit rating agencies agree that guarantees can be useful to clients for certain market niches. However, the evaluation identified three main factors that constrained the use of IDB Group guarantees: (i) although the price of sovereign-guaranteed (SG) and NSG guarantees is comparable to that of loans, guarantees have higher transaction costs as they typically require more complex documentation and higher legal costs; (ii) IDB Group Management and staff have little familiarity with guarantees, and incentives favor working on loans that are better understood, simpler to process, and more likely to come to fruition; and (iii) with some exceptions, the IDB Group is not well known as a guarantee provider among potential clients.

Based on the evaluation findings, two main lessons emerged. The first is that to increase the use of guarantees, the IDB Group needs to make a concerted effort to address in an integrated manner the main constraints discussed above. That is why OVE recommended that the IDB should design and implement a time-limited pilot scheme offering borrowers guarantees with a reduced impact on a country's lending envelopes and should designate a group of staff experienced in structuring guarantees to serve as a focal point for clients.

The evaluation also highlighted the importance of having strong monitoring and reporting systems to track progress toward achieving expected results. For the IDB and IDB Invest to ascertain whether guarantees fulfill their expected potential to mobilize additional private sector resources, data on the use of guarantees and associated financial terms needs to be systematically collected and reported by both institutions. As a result, OVE recommended that both the IDB and IDB Invest should monitor and report on guarantees' resource mobilization and their associated financial terms.

The IDB's governance

In this evaluation OVE took stock of the governance arrangements of the IDB and assessed the extent to which these arrangements allow the institution to operate effectively and efficiently while providing sufficient accountability, transparency, and stakeholder voice



in decision-making. The report focuses primarily on the functioning of and the interaction between the Board of Governors, the Board of Executive Directors, and Senior Management and it is based on relevant information on the period from the IDB's founding in 1959 through September 2020, with a special emphasis on the last decade. The evaluation focused on the different governing bodies as a whole and not on individual members of the governing bodies, which allowed OVE to make conclusions and recommendations on structural issues affecting the Bank's governance.

The evaluation found that the IDB's governance arrangements have generally allowed the governing bodies to function and have been slightly modified over these 60 years to adapt to changing circumstances. However, OVE identified several factors that hinder the governing bodies' effectiveness, efficiency, and accountability.

Among the factors affecting effectiveness and efficiency are the lack of clear delineation and understanding of the roles and responsibilities of the governing bodies (leading to gaps and duplications), the way Board members are appointed (causing the Board, as a group, not always having the skills and experience needed to perform all its fiduciary responsibilities), the high rate of turnover of Board members and the weak induction and knowledge programs offered to them (causing knowledge gaps and loss of institutional memory), as well as the way meetings are managed, how their agendas are set, the information available to the Board and the fact that the Secretary of the Bank's reports exclusively to the President. Finally, accountability is weakened by the lack of a streamlined process for Management to track and manage Board requests, the fact that the Board of Governors elects the Bank's President, who, at the same time, serves as the chair of the Board (complicating the Board's ability to hold Senior Management accountable for its commitments, actions, and conduct), and the lack of a framework to hold Management accountable and of an instrument to hold the Board accountable for its performance.

A key lesson is that, at the IDB, it is critical to address the heightened information asymmetry that naturally arises from the delegation of responsibilities typical of entities with corporate management and shareholders (a principal-agent relationship). At the IDB, this asymmetry has been exacerbated by the aggregation of factors of diverse nature hampering the ability of the Board to fulfill its role and creating an imbalance between governing bodies. Thus, the importance of focusing on these factors and on creating proper accountability mechanisms to better allow the different governing bodies to fully play their roles.

Based on the evaluation findings and lessons learned, OVE made 12 recommendations. These relate to several of the factors that increase the information asymmetry, and which end up hindering the effectiveness, efficiency, and accountability of the Bank's governing bodies. Many of the recommendations were addressed to the Board of Executive Directors while some were

addressed to Management. All the recommendations were endorsed by the Board of Executive Directors, who also indicated that the evaluation represented a historic opportunity to strengthen the institution's governance, transparency, and accountability.

Use of the IDB's Grant Facility to support Haiti

Following the devastating 2010 earthquake, the IDB committed US\$2 billion in grants to Haiti, to be transferred through the IDB's Grant Facility (GRF) in annual, US\$200 million-installments over 10 years starting in January 2011. In this evaluation OVE assessed what was achieved in 10 years of GRF financing and whether the use of the GRF was an effective approach to supporting the country's reconstruction and development. OVE assessed the Bank's engagement with Haiti at three levels: strategic, programmatic, and operational. Also, given Haiti's condition as a fragile state, OVE adopted a fragility lens based on generally accepted principles to guide the evaluation.



The evaluation found that overall results from the IDB's GRF program were modest. The Bank sought to channel massive support through the GRF to a country ravaged by recurring natural disasters and historical poor governance. However, the lack of a strategic and operational approach that considered the country's fragility and that incorporated lessons from the early post-earthquake response constrained results. Furthermore, in the face of multiple challenges and a deteriorating context, lessons were not absorbed fast enough, overoptimistic assumptions were not revised, and contextual risks were overlooked and not managed proactively. Recognizing that doing business as usual was not an option, the IDB amended some of its policies and procedures to accommodate Haiti's challenges, increase Bank flexibility, and ease the flow of disbursements. However, in the absence of a risk-management approach and supervision model suited to the Haitian context, such measures may have sent the wrong signals to the IDB's counterparts, undermining the very reform dynamics the IDB wanted to support. Moreover, the IDB made limited use of the existing body of knowledge, experience, and good practices of other development partners and multilateral development banks (MDBs) working in fragile states. As a result, the IDB was unable to effectively identify entry points for change over the course of 10 years.

This evaluation emphasized a lesson that was underscored as early as 2005 by the Paris Declaration on Aid Effectiveness: the flow of financial resources alone is not enough to bring about effective and long-lasting development. Such flows need to be part of a comprehensive approach focused on aid effectiveness, and that seeks to strengthen developing countries' governance and improve implementation and performance, among other things. The evaluation found that, by earmarking GRF financing for a 10-year period, the IDB generated an overabundance of resources that was difficult for Haiti to use efficiently and transparently, given the institutional weaknesses and limitations of government agencies. The IDB's substantial financial support was not tailored to what could realistically be accomplished, as considerations of absorptive capacity were mostly absent from the IDB's definition and implementation of GRF financing. Indeed, the volume of funding, together with the lack of capacity and weak fiduciary systems of the executing agencies, contributed to creating opportunities for prohibited practices, as evidenced by the sanctions imposed for corrupt practices by the IDB Sanctions System. To address this, OVE recommended that, going forward, the IDB ensure that the overall allocation of resources for Haiti be conditional on the country's absorptive capacity and performance, and consistently apply the IDB's Debt Sustainability Framework and Performance-Based Allocation System making new approvals in each sector conditional upon meeting clear performance milestones in the execution of projects in implementation.

A second lesson from this evaluation is that fragility poses challenges to development that need to be tackled purposefully. This requires a differentiated and fragility-sensitive approach focused on delivering high-quality projects and development results, rather than the quantity of financing delivered. OVE found that project design, for example, seldom identified and addressed factors of Haiti's fragility such as insecurity, political instability, and social unrest. This had major implications for the implementation across the portfolio and left minimal scope to address these issues during execution. While support for better policies, institutions, and systems was an explicit objective of most interventions, critical aspects that make institutions effective and accountable—and, by extension, make the state legitimate in the eyes of the population—were not adequately considered in GRF-financed operations. OVE recommended, therefore, that the IDB adopt a fragility-sensitive and dynamic management approach for strategic planning and at each step of the project cycle to ensure that the Bank adequately identifies and manages risks and learns from experience in real time. OVE also recommended that the IDB reinforce the focus on strengthening government capacities by developing and applying a conceptual framework for institutional strengthening interventions that outlines a theory of change with well-defined and realistic objectives, explicit assumptions, and a clear explanation of the different entry points and pathways for Bank interventions.

Validation of the IDB Group's project results reporting through Project Completion Reports (PCRs) and Expanded Supervision Reports (XSRs)

Each year OVE assesses the development outcome of IDB and IDB Invest operations through the validation of PCRs and XSRs prepared by IDB and IDB Invest Management, respectively. Both PCRs and XSRs are intended to serve as accountability and learning tools. As part of the 2022 validation cycle, OVE assessed 62 SG operations and 47 NSG operations. In addition, NSG operations repaid or prepaid between 2016 and 2019, for which XSRs had not been prepared, were also reviewed with a simplified methodology.



OVE found that about half of the SG validated operations achieved a positive overall outcome rating while 57% did so on the NSG side. As in previous cycles, relevance was the highest-rated core criterion among SG and NSG operations. On effectiveness, 27% of SG operations achieved positive ratings while about half of the NSG operations validated achieved positive effectiveness ratings. OVE also rated the efficiency and sustainability of SG and NSG operations reviewed.

Several lessons can be drawn from the 2022 PCR/XSR validation exercise. First, the validation showed that completeness and candor are essential for quality evaluation. Over half of the PCRs lacked key information necessary to assess performance, leading to inefficiencies in the validation process. In fact, the quality of fewer than half of PCRs was rated as satisfactory. As a result, OVE recommended that Management strengthen PCR quality through various mechanisms, including improved internal quality assurance and systematic documentation of reasons for underachievement. Second, the validation pointed to the importance of close collaboration between Management and OVE to help establish a common approach, given that guidelines for PCR and XSR preparation define general rules but cannot prescribe every single possible situation. The results of OVE validation of PCRs indicate that differences between OVE's and Management's ratings of SG operations continued to widen even though OVE and Management use the same PCR guidelines. OVE therefore recommended that the IDB conduct joint training on PCR with OVE. Third, this validation exercise highlighted the importance of having a stable evaluation methodology to establish a comparable time series as a way to understand whether efforts undertaken to strengthen IDB operations' development effectiveness have been successful or whether course corrections are needed. OVE identified



that repeated changes to PCR guidelines have disrupted comparability of data over time for the SG operations, while stable XSR guidelines over the past several years allowed for five years of comparable data on NSG operations.



Validation of Management's implementation of OVE recommendations through the ReTS

The Evaluation Recommendation Tracking System (ReTS) was designed to each year provide the IDB and IDB Invest Boards of Executive Directors with timely information on the actions taken by Management, progress made, and challenges encountered in implementing OVE recommendations. OVE's 2021 ReTS Report presented the results of the validation of 120 active action plans designed by Management to address Board-endorsed OVE recommendations. OVE assessed the relevance, evaluability, implementation, and adoption of such action plans.

OVE found that, while implementation of action plans improved in 2021 with respect to previous years, there is still room for improvement in evaluability and relevance. Concerning recommendations that completed four years of monitoring through the ReTS, almost all were retired as fully or substantially adopted—the highest percentage in the six years of ReTS validations. However, two recommendations were retired as “not adopted” because the action plans Management proposed to address the recommendation were not implemented even though they were relevant.

A key learning stemming from this validation report is that monitoring and reporting on the progress made by Management on implementing evaluation recommendations endorsed by the Boards of the IDB Group have created incentives for Management to ensure that recommendations are addressed in a timely and substantive manner. However, it is worrisome that every year a few recommendations complete four years of ReTS monitoring without Management having substantively addressed the recommendation. At the Board presentation of the report, several directors called for OVE and Management to work on a mechanism to address this issue.

COUNTRY PROGRAM EVALUATIONS— ENHANCING THE RELEVANCE OF COUNTRY STRATEGIES

Country program reviews and evaluations focus on IDB Group support to individual borrowing countries. These country products assess the relevance and effectiveness of country programs and strategies by providing critical information to enhance future work.

Protocol for country program evaluations updated

Following discussions with the Board and Management to update the 2009 protocol that guides country evaluations, in 2022 OVE presented the [OVE Country Product Protocol: Proposal for Update](#) (see Box 1), which revises the scope, approach, and process for OVE country products. Under the updated protocol, OVE prepares two types of country-focused products: Independent Country Program Reviews (ICPRs) and Extended Country Program Evaluations (XCPEs).

ICPRs cover a single strategy period and aim, mainly with an accountability purpose, to provide the Board with useful information to consider the next Country Strategy (CS). XCPEs cover two strategy periods, have both an accountability and learning purpose, and aim to provide both the Board and Management with an evaluation of the performance of the IDB Group in the country and recommendations to improve the future CS and program.



Box 1.**Protocol for country program reviews and evaluations**

As agreed with the Board in October 2020, OVE updated the protocol for country program reviews and evaluations to enhance the relevance of country products while striking the right balance between cost and value to the institution. The new country products (ICPRs and XCPEs) were piloted during 2021. The original pilot included ICPRs for Trinidad and Tobago, Guatemala, and Suriname and one XCPE for the Dominican Republic. Some elements were adjusted during the pilot—including a consultation on the ICPR final report with the government—while others were refined as OVE compiled and reviewed the lessons learned from the

pilots and presented them to the Board. OVE also consulted with Management throughout 2022 before presenting a revised protocol that the Board approved. While the protocol was being updated and finalized, ICPRs for Ecuador, Peru, Chile, Guyana, and Jamaica were completed. The updated protocol enhances OVE's ability to increase the usefulness of its country products, to better define the principles and approaches used, and for the first time to formalize important commitments regarding their timing and their interaction processes with Management and country authorities.



Independent Country Program Reviews (ICPRs)

ICPRs completed during 2022 (for [Ecuador](#), [Peru](#), [Chile](#), [Guyana](#), [Jamaica](#)) were diverse in terms of the size of the countries, regions, contexts, and portfolios, but they revealed some common findings and emerging lessons. These ICPRs covered strategies implemented in a similar period, from 2016 (the one that started first, Jamaica) to 2022 (the one that ended last, Chile).² The findings listed below are associated to the country strategies' objectives, their evaluability, the programs' relevance and alignment, implementation issues, and contributions.

2 Jamaica 2016-2021, Ecuador 2018-2021, Guyana 2017-2021, Peru 2017-2021, Chile 2019-2022.

The country strategies analyzed established Strategic Objectives (SOs) that were usually relevant, but in most CS their focus ex-ante was too broad (except for Guyana). In Jamaica, SOs were too broad given known implementation challenges and the tight fiscal space. In Ecuador, the set of SOs was not sufficiently focused, given the fiscal situation of the country at the beginning of the period. In Peru, SOs were well aligned with the country's development challenges but were all-embracing. They covered a multiplicity of issues, ranging from strengthening the business climate, improving public management, and environmental management. Guyana was the only exception, with its 2017-2021 CS more focused than the previous one, while providing continuity in key areas and remaining relevant.

Moreover, even with a generally adequate vertical logic, all the Country Strategies analyzed showed evaluability weaknesses. For Jamaica, OVE identified weaknesses in the CS results matrix and, at the project level, challenges in tracking indicators and in reporting outcomes (about 30% of indicators could not be tracked as planned). For Guyana, most of the indicators proposed did not allow for adequately measuring progress in the period. Half the indicators had basic problems, such as a lack of baseline or lack of sources, and most of the rest only allowed measurement up to 2019, since they were based on assessments that are only conducted every three to five years. For Peru, some SOs and their expected outcomes were vague or did not include key IDB Group areas of work, particularly for IDB Invest (i.e., access to financing for micro, small, and medium-sized enterprises and increased digital infrastructure and connectivity) and the legacy portfolio. In one case (strengthening environmental management) the outcome had no causal relationship with the objective.

OVE also found that, in general, program alignment was mostly driven by urgent needs and mostly consistent with some of the SOs (such as fiscal management). Broad ex-ante strategies, covering an array of objectives from public to private, allowed maneuvering. In Jamaica, the focus of the program remained primarily on public sector management, especially fiscal policy (for which the Bank has been recognized as a trusted partner by the Government of Jamaica). In Ecuador, the program was strongly aligned with the SOs for strengthening public finances (related to underlying causes of a fiscal crisis that predated COVID-19) and improving access to finance, social services, housing, and water and sanitation. For Chile, although the strategy didn't include provisions on how to handle potential external shocks, it was sufficiently broad to address the underlying social and economic issues that resulted in the political unrest observed during the period (i.e., mostly pension and social equity policies).

COVID-19 triggered program responses mainly through countercyclical fast-disbursing financial support. When the pandemic hit, programs usually adapted to the situation by increasing financial support under the common provisional framework created by the Bank (e.g., COVID-19 prototypes). At the same time, each country adopted objectives and measures informed by the

IDB Group's recent experience in that country. In Ecuador, the program proactively approved a diverse mix of instruments (SG and NSG), responding to the shift in priorities brought about by the fiscal crisis and the pandemic, pioneering some instruments at the Bank, including COVID-19 prototypes, sovereign-backed guarantees for housing and vaccinations. In Chile, almost two-thirds of operations approved in response to COVID-19 were policy-based loans (PBLs) focused on responding to economic reactivation and guaranteeing minimum levels of quality of life for vulnerable populations.

Alignment was weaker in other areas of CSs, such as in business climate and productivity, which in most cases support was less than expected. In Ecuador, alignment with the objectives of private investment and productivity, export markets, and agricultural goods and services was weak. In Guyana, the program was only partially aligned with supporting business climate and establishing a modern national strategy and planning framework. The program alignment was affected by the limited inclusion of operations to improve civil service quality overall, and to improve the institutional framework for public-private partnerships (PPPs). In Peru, the alignment to objectives in the priority area of productivity of the economy was weaker, due to the lack of coverage for improvement of the quality of the electricity supply.

In this scenario, all programs increased disbursements (based on fast instruments), but at the same time implementation challenges for investment loans intensified. For Guyana, project execution and disbursements for investment loans were lower than expected, even though total disbursements of the program increased compared with the previous period based on the COVID-19 response operations. Persistent challenges of low execution capacity and procurement processes were the main factors that affected implementation. In Peru, administrative rotation in the ministries and high authorities and the lack of capacity for execution stood out as implementation problems, deepened by the arrival of COVID-19. In this case the Bank responded proactively and provided relevant support to its counterparts (e.g., by creating technical units specialized in project management and by involving career officials within the executing units). Chile, on the other hand, avoided challenges in part by cancelling investment operations that exhibited low levels of disbursement and faced budget restrictions, freeing up financing space to meet the temporary needs raised by social unrest and the pandemic.

Furthermore, OVE found that contributions depended on country characteristics and were frequently related to IDB Group experience and continuity during more than one period. For Jamaica and Guyana contributions were stronger for CS objectives related to the strategic area of public sector management and fiscal policy than for those related to private sector productivity. For Guyana, the program's contributions were stronger for the SOs related to public sector planning and fiscal policies than for those related to supporting the business climate and investment in critical infrastructure. For Chile results were stronger in business development and

the private sector. The program made substantive contribution in energy and access to finance. Considering the government perspective, the IDB has added value in technical assistance and policy dialogue, with all previous work in technical assistance facilitating the preparation of PBLs. A rapid response capacity was explained, in part, by the program being built on the previous work that the IDB had carried out in the country.

Considering the aforementioned common findings, some emerging lessons from this batch of ICPRs show room to improve future strategies based on recent experiences.

- » First, adaptation to the context, in part, depended on how much previous work and experience the IDB had in a specific area, and how much the IDB considered country specificities. For example, for Chile the program considered the intensive use of PBLs and PBRs, instead of investment loans, together with a technical relationship and policy dialogue, that allowed the IDB Group to respond quickly to demands for financing to address the crisis.
- » Second, adaptation of the programs can also be enhanced by early recognition of key priorities and the use of a diverse mix of instruments. For example, in Ecuador the new CS provided a framework to work in fiscal issues that later were proved to be of higher importance for the country and had experience in a broad mix of instruments.
- » Third, when the pandemic affected the region, the common IDB Group response framework seems to have been useful to provide a coordinated and swift response. The provisional framework, established with the prototypes, seems to have worked in some of the cases to move the program forward in a very difficult context; however, this finding needs to be properly evaluated.
- » Fourth, even though CS vertical logic usually is adequate, weak indicators make the assessment of progress difficult, hindering the ability of the Bank to course correct and to draw lessons for future cycles.
- » Fifth, implementation problems persisted or increased for investment loans, which reduced the capacity to contribute as expected based on original objectives. Countercyclical responses to the crisis registered during the period are short term in nature and based on fast-disbursing instruments.



**Ecuador
2018-2021**



**Peru
2017-2021**



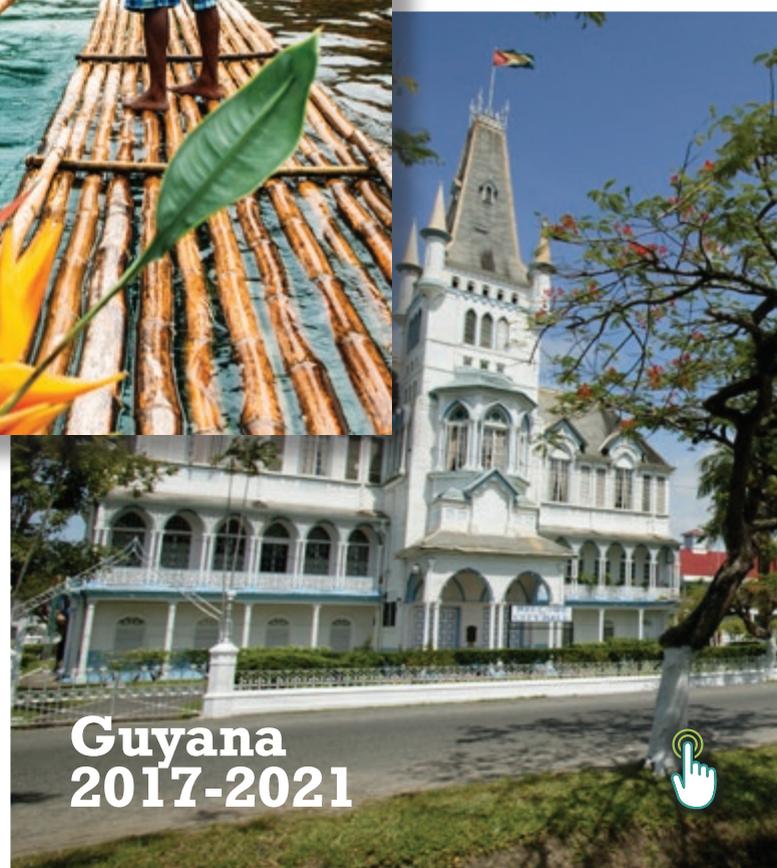
**Jamaica
2016-2022**



**Chile
2019-2022**



**Guyana
2017-2021**



EVALUATION CAPACITY DEVELOPMENT (ECD)—FULFILLING OVE’S MANDATE IN THE LAC REGION



Evaluation is critical for policy decision makers to deliver better policy results and strengthen accountability. However, the pace and depth of efforts by countries in Latin America and the Caribbean (LAC) to strengthen their monitoring and evaluation systems is highly heterogenous. In addition, some of the gains from the institutionalization of the evaluation function have been at risk of being lost in the recent political, economic, and institutional turmoil affecting several countries in the region.

In this context, OVE sought to deepen the scope of its ECD activities in 2022 by providing direct support to strengthen the national monitoring and evaluation (M&E) system in Guatemala as a pilot project, while continuing to participate actively in the Global Evaluation Initiative (GEI) and to support the evaluation network of development banks and agencies—ReDeCA—launched in Brazil in 2021. In this way, OVE intends to reach two key groups of evaluation users:

- i. evaluation units and staff within development banks, and
- ii. government officials tasked with evaluation functions in countries where the evaluation system is relatively incipient (see Box 2).

Box 2. ECD target partners

Evaluation units at development banks and institutions

After mapping 82 subnational, national, and regional development banks and institutions in the region, OVE identified only a few that had evaluation units. In most cases, the evaluation function is carried out by planning, research, or control units. Those institutions usually outsource evaluations by hiring external consultants.

Government officials working in incipient evaluation systems

Many countries in the LAC region struggle to consolidate effective evaluation systems. Strong evaluation capacities and systems create opportunities to enhance policy by providing evidence of what works and what does not and by fostering learning through rigorous findings and useful recommendations.

Strengthening Guatemala's M&E system and capacities— pilot project

Guatemala was selected to conduct the pilot project because it had recently completed the assessment of its national evaluation capacities through the Index of National Evaluation Capacities (INCE) with the support of the World Food Programme (WFP) and the German Institute for Development Evaluation (DEval) through their FOCELAC+ program (Strengthening a Culture of Evaluation and Learning in Latin America with a Global Outlook). OVE used the results of the INCE measurement as building blocks for the pilot project. In addition, the Planning Secretariat SEGEPLAN asked OVE for support in developing concrete actions adapted to the Guatemalan context to address the weaknesses in the M&E system identified by the INCE. Finally, working in Guatemala was seen as an opportunity for OVE to develop a model of intervention for strengthening the evaluation systems of other countries with relatively incipient institutional evaluation frameworks and capacities.

In collaboration with SEGEPLAN, the pilot project developed several key products that were new to the institution and that have been adopted since then as part of SEGEPLAN'S evaluation tools: strategic alignment between planning instruments and the national development priorities, mapping of key actors and their role with respect to the health priority, theory of change underlying the health priority, an approach paper to evaluate the health priority, and an evaluation matrix. In addition, OVE conducted two successful editions of an M&E training course: "Planning, Monitoring and Evaluation Practical Tools."



Consolidating the Rede de Desenvolvimento de Capacidades de Avaliação (ReDeCA)

In 2022, OVE supported various activities geared toward the consolidation of evaluation units within development banks and agencies launched in Brazil. Among the most salient activities was a series of seven M&E training sessions adapted to the specific context of Brazilian development banks. Finally, in preparation for the expansion of the evaluation network to other LAC countries, OVE organized an event in Washington, D.C., with the evaluation units of 10 development banks in the region to discuss the role and challenges of institutionalizing the evaluation function in national and subnational development banks (See more in the Dissemination section ahead).



Collaboration with the Global Evaluation Initiative (GEI)

In addition to its continued support for the CLEAR³ center in Brazil, OVE participated in strategic discussions concerning the CLEAR center for LAC and the need to identify a new host following the closure of the center in Mexico. As of the end of 2022, a call for proposals had resulted in 14 applications. The selection process is expected to be completed by the second quarter of 2023.

3 CLEAR stands for Centers for Learning on Evaluation and Results

FOLLOWING OVE: DISSEMINATION EFFORTS AND KNOWLEDGE MANAGEMENT



OVE discloses its evaluations to the public in accordance with IDB Group policies and the principles of the Evaluation Policy Framework. It aims to share lessons learned and best practices with the region and the development community at large and to contribute toward supporting IDB Group learning, accountability, and transparency.

Throughout 2022, OVE continued implementing an integrated communications strategy that encompassed outreach to its internal audience (the IDB and IDB Invest Boards of Directors, IDB Group staff and consultants, and the OVE team) as well as its external audience (the evaluation community in the region and the public at large).

OVE employed various outreach tools to boost the dissemination of the evaluations completed in 2022. These tools included a newsletter, email distribution lists, OVE's social media accounts (on [LinkedIn](#) and [Twitter](#)), and the Infolinks and GoDigital platforms, for external and internal outreach. Figure 1, shows the percentage changes in selected metrics related to outreach from 2021 to 2022.

BIDAcademy: Featuring OVE's ReTS

In partnership with the Strategic Partnership and Development Effectiveness (SPD) and Knowledge, Innovation and Communications (KIC) divisions of the IDB Group, OVE designed and produced a short course (nano course) about the IDB Group's Recommendation Tracking System (ReTS) and its key concepts, purpose, and methodology. This initiative responds to Executive Directors' suggestions to strengthen the knowledge and dissemination of the ReTS to internal audiences, such as the Board of Executive Directors, as well as IDB, IDB Invest, and OVE staff.

Starting in 2023, the ReTS nano course will be available in both English and Spanish and will be made available for the annual training programs for OVE, the IDB, IDB Invest, and the Board of Directors. In addition, ReTS stakeholders will be able to consult this information in an accessible and timely manner throughout the year, which will be useful to avoid information gaps due to staff and team rotation.

Embracing the “new normal” with hybrid and in-person events

Under the hybrid work approach from the “new normal” in 2022, OVE organized and hosted a variety of events in line with its mandate to support ECD in the region and to facilitate learning from evaluation within the IDB Group.



As part of the gLOCAL Evaluation Week, held from May 30 through June 3, OVE organized two virtual events. The first panel, *Monitoring and Evaluation of Gender Mainstreaming: Lessons Learned and Challenges*, brought together evaluators, practitioners, and civil society experts, who addressed the challenges and lessons learned from mainstreaming gender in development projects in LAC with a focus on M&E. The discussion contributed to a better understanding of how to improve gender mainstreaming in development interventions, as well as the M&E of those projects to better address gender inequality.

The second roundtable, *From Diagnosis to Action: Measuring and Strengthening Evaluation Capacities in Developing Countries*, focused on recognizing the central elements and challenges for measuring M&E systems and on how to move from diagnosis to concrete plans for institutional strengthening that can be effectively implemented. The audience learned about the experience of entities that have implemented instruments to measure evaluation capacities at the country level to identify good practices in the development of national diagnostics that can be a basis for strengthening M&E systems in LAC.

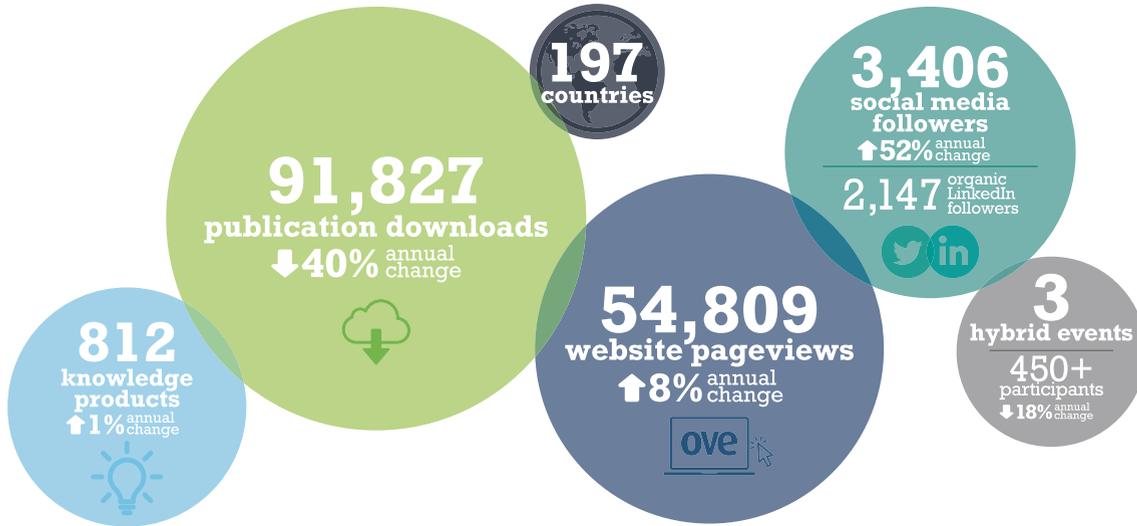
Mid-November, OVE organized its first in-person event post pandemic, *Evaluation in Development Banks: Challenges and Contributions*. The conference sought to increase the recognition of evaluation in development banks as a key tool for the achievement of mission-oriented results. Representatives



from eight national development banks from LAC and three regional ones (CABEI, CDB and CAF) gathered in Washington, D.C., to learn, discuss, and share lessons on the critical role of evaluation for their work.



Figure 1. OVE's outreach by the numbers in 2022



Source: OVE

For cooperation with other evaluation offices, OVE maintained continuous engagement with the Evaluation Cooperation Group (ECG) and other members of the development evaluation community in 2022. Among the topics discussed in ECG meetings were: evaluating in times of heightened uncertainty and risk (including reflections on evaluating the COVID-19 response); innovations on the follow-up of evaluation recommendations systems; Country Program Evaluations; the validation of self-evaluations; approaches to evaluating at the nexus of environment, climate change, and development; using mixed methods in fragile and conflict-affected situations; and text mining and machine learning for evaluations. In addition, the ECG held a joint meeting with the Managing for Development Results Working Group, a network where SPD and DSP represent the IDB and IDB Invest respectively. OVE staff have continued to collaborate as peer reviewers of evaluations and evaluation policies of other MDBs.

THE WORK AHEAD

OVE's proposed work program 2023–2024

The approved 2022–2023 work program was ambitious and based on a staggered approach, meaning that a portion of the program was to be initiated only toward the second half of 2022 and delivered in 2023. Therefore, some of the 2023 portion of the 2023–2024 work program consists of finalizing the evaluation work already laid out in the previous program. This approach was strategically chosen to answer to the multiple needs of the Board and to maximize the use of OVE's resources. OVE's products need different lengths of time for completion, depending on type, complexity, availability of evaluation team leaders, and other variables.

To identify additional evaluation priorities that would complement the evaluation work already defined, OVE met bilaterally with all Board chairs and Senior Management who expressed interest during July 2022. Although some chair members suggested specific evaluation topics for OVE to pursue in 2023 and 2024, flexibility remains important to allow OVE to adjust to the evolving priorities of the institution.

OVE's 2023–2024 proposal has three objectives:

- i. provide high-quality and timely evaluations to inform Board decisions, assessing the institutional and strategic changes that have taken place—and continue to take place—at the Bank;
- ii. help the institution prepare for future crises; and
- iii. continue strengthening evaluation capacities in the region to promote a culture of evidence-based decisions.

Accordingly, OVE will deliver: Corporate Evaluations on policy-based loans, the Development Effectiveness Framework, mobilization of private sector resources, and the first phase of the COVID-19 evaluation throughout 2023; Sector and Thematic Evaluations on climate change; and Country Program Reviews and Evaluations for Colombia, Honduras, Bahamas, and Brazil, to be delivered in 2023. In 2023 OVE will also undertake country products for Argentina, Costa Rica, and Barbados.

Following up on the recently approved OVE Country Product Protocol, OVE will prepare ICPR and XCPE guidelines. The guidelines will describe OVE's approach for each type of country product in

line with the principles approved by the Board in the Protocol. The guidelines will further define the criteria, evaluative questions, and suggested data sources required to meet the specified goals of each type of country product. This guidance will be targeted both to OVE staff, to enhance the consistency with which it produces OVE country products, and to Management and other external parties, to provide them with clarity as to how OVE assesses different aspects of country products.

Ongoing support for institutional agendas

Following the evaluation of the IDB's Governance and the endorsement by the Board of all its recommendations, the IDB Board and Management are working on actions to address the recommendations and improve governance arrangements. OVE will provide support for this agenda and in particular for the work of the Board's Governance Working Group.

Following OVE's reports drawing attention on the weak performance of IDB projects, development effectiveness has been identified by the IDB as a key area for improvement. As requested by the Board, OVE will proactively engage with IDB Management to support the development effectiveness agenda based on evaluative findings and international good practice.

Support for evaluation capacity development

In 2023, OVE will continue refining its ECD strategy based on lessons learned from its pilot programs in Guatemala and Brazil and will seek to expand the scope of its ECD work to other countries in the region. The model that OVE has developed through these pilots to support strengthening of local evaluation capacities is based on three key elements:

- i. providing context-specific support,
- ii. using a highly participatory approach, and
- iii. focusing on practical and hands-on training. In addition, OVE will continue supporting the GEI and the associated CLEAR centers and collaborating with other development partners.

Cooperation with other evaluation offices

OVE will continue participating in the ECG in 2023. Keeping its three strategic objectives in mind, OVE will aim to share knowledge and experience from its new products (including its country product pilots) and to identify methodologies and approaches used by other institutions that could be applied to the IDB Group and incorporated into its evaluation toolbox.





ANNEX - OVE'S EVALUATIONS CONDUCTED IN 2011-2022, BY TYPE

CORPORATE EVALUATIONS AND OVERSIGHT REPORTS

YEAR	REPORT
2022	Evaluation of Guarantee Instruments at the IDB Group (RE-559-1)
	Evaluation of the Inter-American Development Bank's Governance (RE-553-1)
	Evaluation of the Use of the IDB Grant Facility for Haiti's Reconstruction and Development: 2011-2020 (RE-558-1)
	OVE Country Product Protocol: Proposal for Update (RE-348-5)
	Evaluation of IDB Invest (<i>In progress</i>)
2021	ReTS 2021 (RE-572)
	ReTS 2020 (RE-562)
	Evaluation of IDB Lab: Strategic Relevance (MIF/RE-5-6)
	Evaluation of IDB Lab: Evaluation of Operations and Summary of Findings (MIF/RE-6)
2020	Evaluation of MICI (RE-542-1)
	Series on instruments: Lending Instruments Stocktaking (RE-549)
	ReTS (RE-550)
	Evaluation of MICI (Approach Paper RE-542)

YEAR	REPORT
2019	Review of Knowledge Generation & Dissemination (RE-517-2)
	Environmental & Social Safeguards (RE-521-1)
	ReTS (RE-541)
	Lessons from NSG Problem Projects (CII/RE-32-1)
2018	IDB-9 update (RE-515-6)
	Impact Evaluations (RE-512-1)
	ReTS (Background Note: RE-524-2)
2017	IAMCs (RE-508-1)
	Merge-out Review (RE-513-3)
	Direct Support to SMEs by the IIC (CII/RE-23-3)
	ReTS (Background Note: RE-511-1)
2016	Policy-based Lending (Technical Note RE-485-6)
	Contingent lending (RE-496-1)
	Evolution of Administrative Spending in IDB (RE-499-1)
2011-15	Oversight Note: Credit Risk Management (RE-386)
	Knowledge & Learning Pillar (RE-401)
	IDB-8 (RE-409-1)
	Opportunities for the Majority (RE-414)
	MICI (RE-416-1 , RE-463-1)
	IDB9 Mid-term Evaluation (RE-425 , RE-437-2)
	Higher-Middle-Income Countries (RE-447)
	IDB Realignment (RE-451-2)
	Japanese Trust Fund (RE-471)
	IDB Special Programs (RE-476-5)
	MIF2 (MIF/RE-2-4)
	ReTS 2013-2014 (RE-470-4)
	Review of the Pilot Phase of the new ReTS (GN-2707-4)

COUNTRY PROGRAM EVALUATIONS

YEAR	REPORT
2022	<ul style="list-style-type: none"> Independent Country Program Review: Ecuador, 2018–2021 (RE-567) Independent Country Program Review: Peru, 2017–2021 (RE-569) Independent Country Program Review: Chile, 2019–2022 (RE-570)
	<ul style="list-style-type: none"> Independent Country Program Review: Guyana, 2017–2021 (RE-571) Independent Country Program Review: Jamaica, 2016–2021 (RE-573) Independent Country Program Review: Colombia, 2019–2022 (<i>In progress</i>)
	<ul style="list-style-type: none"> Independent Country Program Review: Honduras, 2019–2022 (<i>In progress</i>)
2021	<ul style="list-style-type: none"> Independent Country Program Review: Suriname, 2016–2020 (RE-561-2) Independent Country Program Review: Trinidad and Tobago, 2016–2020 (RE-555-3) Independent Country Program Review: Guatemala, 2017–2020 (RE557-2)
	<ul style="list-style-type: none"> Independent Country Program Review: Belize, 2013–2021 (RE-561-4)
2020	<ul style="list-style-type: none"> Panama (RE-547) Argentina (RE-540-1) Uruguay (RE-546-1)
	<ul style="list-style-type: none"> El Salvador (RE-539-1) Bolivia (RE-545-1)
	<ul style="list-style-type: none"> Update of the Country Evaluation product (Presentation PP-1091)
2019	<ul style="list-style-type: none"> Colombia (RE-529-3) Costa Rica (RE-535-4) Mexico (RE-536-1)
	<ul style="list-style-type: none"> Brazil (RE-534-1)
2018	<ul style="list-style-type: none"> Nicaragua (RE-522-1) Chile (RE-526-1) Honduras (RE-528-1)
	<ul style="list-style-type: none"> Barbados (RE-525-1) Paraguay (RE-527-1)
2017	<ul style="list-style-type: none"> Guyana (RE-502-3) Dominican Republic (RE-505-1) Bahamas (RE-516-4)
	<ul style="list-style-type: none"> Ecuador (RE-514-1)
2016	<ul style="list-style-type: none"> Argentina (RE-491-1) Haiti (RE-494-1) Peru (RE-498-1)
	<ul style="list-style-type: none"> Suriname (RE-493-1) Trinidad & Tobago (RE-495-3) Guatemala (RE-503-1)
2011-15	27 countries

SECTOR AND THEMATIC EVALUATIONS

YEAR	REPORT
2022	Transparency and Integrity (<i>in progress</i>)
	Evaluation of IDB Support in the Area of Citizen Security and Justice in the Region (<i>in progress</i>)
2018	Gender & Diversity (RE-518-2)
	Productive Development Programs in Brazil (RE-489-1)
2017	Housing: Caribbean (RE-500-1)
	Infrastructure PPPs (RE-504-4)
	Tax policy and Administration (RE-509-1)
	Equity Investing in Development FIs (CII/RE-20-2)
	Rural Water (RE-464-1)
2016	IDB Group work through FIs (RE-486-2)
	Green Lending (RE-487-2)
	Urban Transport and Poverty (RE-497-1)
	Sustainable Cities (RE-501-1)
	Energy Sector (RE-382)
2011-15	Ex-post Evaluations: Environmental Mitigation Measures (RE-383 , RE-385)
	Resettlement Processes and Socioeconomic Impact: Colombia (RE-387)
	Watershed Management (RE-399)
	Regional Programs (Approach Paper RE-400)
	Subnational NSG lending (RE-402)
	Violence and Crime Prevention in LAC (Approach Paper RE-408)
	Land Regularization and Administration (RE-410-1)

YEAR	REPORT
2011-15	Transnational Programs (RE-415)
	Indigenous Peoples Policy (RE-419)
	SME support programs Brazil (RE-450-1)
	Urban Transport (RE-454-1)
	Citizen Security (RE-455-1, RE-456)
	Climate (RE-459, RE-459-1, RE-480)
	Secondary Education (RE-461)
	Agriculture & food security (RE-467-1)
	CCT programs: Central America (RE-473-1)
	PROCIDADES: Brazil (RE-481-4)
	Discussion Papers (IDB-DP-305, IDB-DP-306, IDB-DP-307, IDB-DP-308)
	Working Papers (OVE/WP-01/12, OVE-WP-02/12, OVE/WP-02/14, IDB-WP-475)

PROJECT EVALUATIONS AND VALIDATIONS

YEAR	REPORT
2022	PCR/XSR Validations (RE-575-2)
2021	PCR/XSR Validations (RE-565)
2020	PCR/XSR Validations (RE-552)
2019	PCR/XSR Validations (RE-544)
2018	PCR/XSR Validations (RE-530-2)
2017	PCR/XSR Validations (RE-520)
2016	N/A
2011-15	Independent Evaluations of SCF's XPSRs Exercise (RE-332-4 , RE-332-6 , RE-332-8)
	Evaluability Review of Bank Projects (RE-397-1 , RE-448-1 , RE-384)
	Review of the PCR System for SG Operations (RE-417)
	Measuring IDB project performance: PCR and XPSR Systems (RE-488)
	IIC Annual Independent Validation Reports (CII/RE-13 , CII/RE-14 , CII/RE-15 , CII/RE-16)
	Independent Validations of MIF Investment Projects (MIF/RE-4)

OTHER

YEAR	REPORT
2022	2021 Annual Report (RE-568)
2021	2020 Annual Report (RE-554)
2020	2019 Annual Report (RE-548)
2019	Evaluation Policy Framework (RE-538-5)
	2018 Annual Report (RE-537)
	Follow-up to Independent Review Panel of the Evaluation Function (RE-531-4)
2018	2017 Annual Report (RE-524-2)
2017	2016 Annual Report (RE-511)
2016	2015 Annual Report (RE-485-8)
2011-15	2013-2014 Annual Report (RE-470-4)



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