

# 23 ANNUAL REPORT

**Office of Evaluation and Oversight  
of the Inter-American Development  
Bank and IDB Invest**

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# '23 ANNUAL REPORT

**Office of Evaluation and Oversight**

**Contributions from  
Evaluation toward  
Improving the  
Bank's Development  
Effectiveness**



# 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

## Reflections on OVE's Journey: A Personal Account

Reflecting upon the Office of Evaluation and Oversight's (OVE's) journey over these past six years during which I've had the privilege to lead as director, I find myself immersed in a story not just of an organization, but of individuals bound by a shared passion for evidence-based decision making and a shared conviction about the role that evaluation plays in pushing forward the Latin America and Caribbean (LAC) region's development agenda.

Since its establishment in 1999, OVE's mission as an independent office has been to evaluate the performance and development effectiveness of the activities of the Inter-American Development Bank (IDB) Group. OVE's evaluations seek to strengthen the institution by contributing to improving its accountability, transparency, and knowledge.

Throughout the evaluation work I've led since 2018, OVE has strived to support the IDB Group in performing as a leading, reliable, and solid development partner for the region with the mission of improving lives, during a particularly difficult period. The region was considered to be the most affected by the COVID-19 pandemic, and today we see the longer-term socio-economic consequences. Equally, the region's vulnerability to climate change and natural disasters has heightened by the frequency of extreme events. As part of the kaleidoscope of OVE's experiences throughout my tenure, I recall vivid examples of our endeavors: achievements, challenges, and lessons learned. These instances are not just professional milestones, but stories of the dedication and commitment of OVE's team. Allow me to share personal reflections, weaving some lessons and examples into the fabric of this journey.

I want to start with the **achievements**. The past six years have been a period where key issues for OVE and the IDB Group have been addressed. One of these was the approval of the [Evaluation Policy Framework](#) in 2019, which followed a recommendation of the external review commissioned by the Boards of Directors in 2017. It was a milestone, given that the previous external review already had a similar recommendation. The IDB Group's evaluation policy now clearly defines the roles and responsibilities of the main actors, which are OVE, the Management of the IDB and IDB Invest, and the Boards of Directors of both institutions. It also describes and validates our role in the

Bank, delineates OVE's independence, and is fully supported by both Boards of Directors—which is especially critical to dealing effectively with the institutional changes and natural tensions that may emerge during the evaluation exercise.

Also, the discussions regarding OVE's products and how to be more relevant and efficient led to reforming our **country products**. Since 2008, OVE had been conducting rigorous Country Program Evaluations (CPEs) under the guidance of a CPE Protocol last updated in 2009. Since then, institutional changes occurred at the IDB Group that reduced the utility of CPEs (e.g., the introduction of comprehensive country diagnostics prepared by the Management of the IDB and IDB Invest). In addition, the length of most IDB Group operations typically exceeds the timeframe of a Country Strategy (CS) (4-6 years), meaning that, for most operations, most results could not be observed within the analyzed CS period. Moreover, the fixed production schedule of CPEs absorbed 37% of OVE's annual resources on average, limiting its ability to allocate resources to other strategic priorities of the Boards of Directors.

In light of this and based on the Boards of Directors' preference to continue receiving OVE reports before considering each CS, OVE proposed a new approach to country products in 2020. After a pilot process of such products, last year the Boards of Directors approved a new [OVE Country Product Protocol](#). OVE now produces two distinct but complementary country products that better fit the information and learning needs of the Boards of Directors and other stakeholders: Independent Country Program Reviews (ICPRs) and Extended Country Program Evaluations (XCPEs).

During my tenure, OVE and the IDB Group underwent three presidential terms; some of the shifts in the Bank's Presidency were unforeseen and paved the way for further reflection and dialogue about the institution's functioning. OVE addressed the timing and opportunity by delivering important corporate evaluations. I would first highlight the [Evaluation of IDB Governance](#), which precisely coincided with a change of President and which raised critical issues related to the Bank's governance arrangements.

As a key conclusion, the evaluation highlighted the need to address the growing information asymmetry between the different governing bodies and to create adequate accountability mechanisms to allow them to exercise their functions fully. Based on the evaluation findings, OVE made 12 recommendations that were endorsed by the IDB Board of Directors, which also noted that the evaluation represented a historic opportunity to strengthen the institution's governance, transparency, and accountability. This example illustrates that accountability isn't just a buzzword; it's a commitment to providing accurate, unfiltered evaluations that guide strategic decisions.

In addition to the corporate evaluations of the [Environmental and Social Safeguards](#), that led the Bank and IDB Invest to update their ESG policies, and of the [Independent Consultation and](#)



[Investigation Mechanism \(MICI\)](#), during my tenure OVE also delivered the evaluations of the IDB Lab and of the IDB Invest. [The IDB Lab](#) (formerly known as the Multilateral Investment Fund, or MIF) is the main window through which the IDB Group supports private sector innovation. This evaluation was particularly relevant in informing the Donor's Committee's strategic discussions regarding the Lab's future and funding model. It was the third conducted by OVE on the MIF. Previous evaluations were carried out in 2004 and 2013 also to inform the replenishment process.

In 2023, OVE delivered another landmark evaluation, the assessment of [IDB Invest](#), the private sector branch of the IDB Group. This evaluation sought to report on the implementation of the Renewed Vision, which focuses on: (i) ensuring long-term financial sustainability, (ii) maximizing public-private synergies, and (iii) strengthening effectiveness and additionality.

OVE has played a critical role in pushing forward the **development effectiveness** discussion within the IDB Group. As stated in the Evaluation Policy Framework, OVE is responsible for independently reviewing and validating IDB Group's self-evaluations of its operations. For each self-evaluation, OVE assigns an overall development outcome rating based on four criteria: relevance, effectiveness, efficiency, and sustainability. To ensure fairness, accuracy, and consistency, each validation is subject to an extensive review process, including a review by the Management of the IDB and IDB Invest. Findings from the validation cycle are presented in OVE's annual Validation Report and inform the IDB's flagship results report, the Development Effectiveness Overview. Throughout my tenure as OVE director, we have completed 688 validations.

The development effectiveness discussion gained momentum triggered by OVE's 2020 Validations Report, in which, for the first time, we had sufficient data to show that the low rate of successful operations (about 50%) was not improving and to provide an analysis of the possible causes. Regrettably, results from more recent reports haven't revealed significant progress. Therefore, OVE welcomes President Ilan Goldfajn's decision to place development effectiveness at the core of the IDB Group's agenda and including it as a key pillar within the new IDB Institutional Strategy.

OVE also welcomes that President Goldfajn reinforces the focus for the institution to address structural and cultural issues in order to improve the ability to deliver results: targeting impact, measuring what matters, improving governance, learning and adjusting to gain knowledge, and effectiveness-based meritocracy. "We must transform the way we look at effectiveness," he has repeatedly stated.

OVE is currently [evaluating the IDB Group's Development Effectiveness Framework \(DEF\)](#). The evaluation assesses the degree to which the DEF achieves its objectives, and the factors influencing its performance. The analysis encompasses the DEF's relevance, implementation, use, and results. The report will be delivered in 2024.

OVE has also consolidated its **evaluation capacity development** (ECD) program. Throughout my tenure, we have given a greater impetus to capacity support in evaluation in the region through strategic alliances complemented by working directly with counterparts and generating networks so that capacity development can continue in a sustainable manner.

OVE's initiatives encompass an ambitious strategy for strengthening evaluation capacities region-wide, going beyond courses and meetings. They are meant to be spaces to exchange and facilitate knowledge to benefit evaluation stakeholders throughout the region. The setup of the evaluation network was a story of collaboration, where peers became mentors. These initiatives are meant to enrich a community thriving on shared knowledge.

The creation and further expansion of the Rede de Desenvolvimento de Capacidades de Avaliação (ReDeCA), a network of evaluation offices of agencies and development banks in the LAC region, stands out as a beacon of collaboration. In 2023, ReDeCA brought 10 new LAC countries to join the original 15 Brazilian development banks and agencies that launched the network in 2021, fostering a vibrant community of evaluators. Through ReDeCA, we witnessed the transformation of individual expertise into collective knowledge. This initiative highlighted that strengthening evaluation capacities transcends traditional training methods—it's about building enduring partnerships and fostering a culture of shared knowledge.

Besides the expansion of ReDeCA, by the end of the year OVE launched EVALAC, a program that trained over 100 evaluation professionals in the region. OVE also advised the Global Evaluation Initiative (GEI) in choosing a new host institution for the Center for Learning on Evaluation and Results of Latin America and the Caribbean (CLEAR LAC). These initiatives contributed to strengthening evaluation capacities and systems across the region.

None of the work mentioned could have been possible without a proper **organizational structure and people strategy**. In 2019, OVE moved from a flat structure to a cluster organization, with three cluster leaders who help supervise corporate and sector/thematic evaluations and country products, respectively. OVE's support functions were also transformed. The new organization allowed for a more efficient management of resources, and a closer supervision of employees while providing them with better guidance and attention. At the start of my tenure, OVE had 19 staff on board, and as of the end of 2023 it had 30 staff on board, with selection processes underway to cover the remaining vacancies. This emphasis on recruitment, especially at the middle level, will pay dividends in the years to come. We still face difficulties hiring more senior professionals; finding the right profiles and level of experience remains a pending task.

Regarding **lessons learned** and OVE's **challenges**, I should first mention timeliness. We must better address the trade-off between a well-presented and rigorous product and the respect to

strict deadlines to ensure usefulness. It is a challenge that we are still working on within the team and with our peers from the independent evaluation offices of other Multilateral Development Banks. Discussions include widening the set of products we use to address the demands of the Boards better.

A second challenge is the quality and completeness of the data and information available to OVE teams. Due to the large amount of information needed to conduct evaluations, innovation in data collection and analysis plays a key role in OVE's work. OVE has adopted novel analysis methods and virtual platforms for knowledge exchange, enhancing the efficiency of evaluations. For instance, we decreased data processing time for country products from 4 to 6 weeks to just a few minutes with a new tool that automatically generates country portfolios and several other data inputs. In the case of the validation of self-evaluations, we increased our capacity to analyze project performance with a new management tool. For the Evaluation Recommendation Tracking System (ReTS), we improved data management by developing a tool that automatically converts ReTS validations into a database. Still, more is to be done to support our work.

In my farewell, I would like to highlight the commitment and professionalism of OVE's team, which combines analytical rigor and speaking truth to power, while operating in a collegial, inclusive, and cooperative atmosphere. It is a valuable asset that should be cherished. It is a critical condition for attracting and retaining skilled and dedicated professionals who produce evidence-based, unbiased, independent evaluations that are constructive and encourage the IDB Group to ameliorate.

Behind every achievement, every challenge surmounted, and every lesson learned, there lies a story—a story of passion, dedication, and the relentless pursuit of excellence. In embracing these narratives, I find solace in knowing that our journey isn't just a series of events; it's a saga of growth, resilience, and the enduring commitment to making a meaningful impact on the canvas of development.



**Ivory Yong Prötzel**  
Director, 2018-2024

# ACRONYMS AND ABBREVIATIONS



<b>AP</b>	Action Plan
<b>CLEAR</b>	Centers for Learning on Evaluation and Results
<b>CP</b>	Country Program
<b>CPE</b>	Country Program Evaluation
<b>CS</b>	Country Strategy
<b>ECD</b>	Evaluation Capacity Development
<b>ECG</b>	Evaluation Cooperation Group
<b>FI</b>	Financial Institution
<b>GEI</b>	Global Evaluation Initiative
<b>ICPR</b>	Independent Country Program Review
<b>IDB</b>	Inter-American Development Bank
<b>IIC</b>	Inter-American Investment Corporation
<b>LAC</b>	Latin America and the Caribbean
<b>M&amp;E</b>	Monitoring and Evaluation
<b>MDB</b>	Multilateral Development Bank
<b>MICI</b>	Independent Consultation and Investigation Mechanism ( <i>for its Spanish acronym</i> )
<b>MIF</b>	Multilateral Investment Fund (currently IDB Lab)
<b>NSG</b>	Non-Sovereign-Guaranteed
<b>OVE</b>	Office of Evaluation and Oversight
<b>PBL</b>	Policy-Based Loan
<b>PCR</b>	Project Completion Report

<b>PFM</b>	Private Finance Mobilization
<b>PPP</b>	Public-Private Partnership
<b>ReTS</b>	Recommendation Tracking System
<b>SCF</b>	Structured and Corporate Finance
<b>SG</b>	Sovereign-Guaranteed
<b>SME</b>	Small and Medium-Sized Enterprise
<b>XCPE</b>	Extended Country Program Evaluation
<b>XPSR</b>	Expanded Project Supervision Report
<b>XSR</b>	Expanded Supervision Report



# EVALUATIONS BY CATEGORY COMPLETED IN 2023

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The Office of Evaluation and Oversight (OVE) prepares four broad types of evaluation products: project, corporate, country program (CP), and sector and thematic. These complementary categories provide a unique perspective on the Inter-American Development Bank (IDB) Group’s performance and development effectiveness.<sup>1</sup> In developing its work program—approved by the Boards of Directors of IDB and IDB Invest, which 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 2023, reflecting on the findings, recommendations, and lessons from OVE’s evaluations.

All evaluations and reports that OVE conducted in 2023 as part of the 2023–2024 work program aimed to support strategic decision-making processes and strengthen the IDB Group’s performance.

In 2023, OVE delivered the following:

- » Four Independent Country Program Reviews (ICPRs)—The Bahamas, Brazil, Colombia, Honduras—and one Extended Country Program Evaluation (XCPE)—Costa Rica—aimed at informing the development of the new country strategies (CSs) and the ICPR Guidelines that detail how country product reviews are conducted.
- » On the corporate side: the Evaluation of IDB Invest; two technical notes, one on Policy-Based Lending and the second on the Development Effectiveness Framework; and two validation reports, one on IDB Group Project Performance: the 2023 Validation Cycle and the second on Management’s Implementation of OVE Recommendations: IDB Group’s Evaluation Recommendation Tracking System 2022.
- » A presentation on the functioning of OVE, a presentation of the Governance Evaluation for new Board members, the 2022 Annual Report, and quarterly activity reports were prepared for the Boards of Directors of IDB and IDB Invest.

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1 Annex I includes a list of OVE evaluations from 2011–2023, by type of evaluation.

# 6 Independent Country Program Reviews and Products



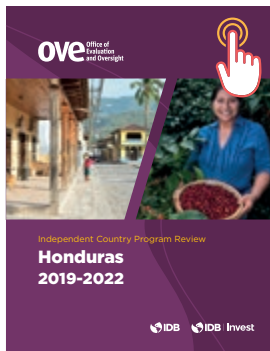
ICPR The Bahamas  
2018-2022



ICPR Brazil 2019-2022



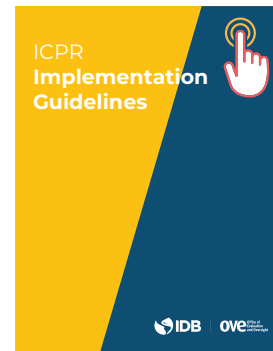
ICPR Colombia 2019-2022



ICPR Honduras 2019-2022



XCPE Costa Rica  
2015-2022

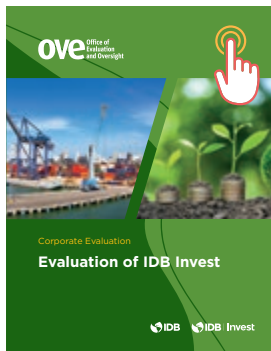


Independent Country  
Program Review (ICPR)  
Implementation  
Guidelines

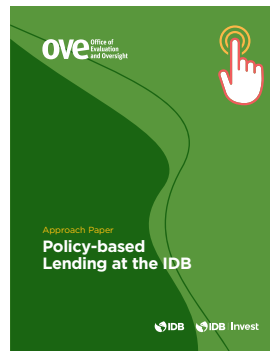


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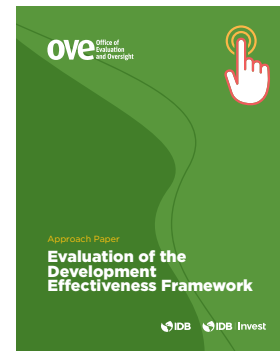
# Corporate Evaluations and Products



Evaluation of the IDB Invest



Approach Paper: Policy-based Lending at the IDB



Approach Paper: Evaluation of the Development Effectiveness Framework



IDB Group Project Performance: The 2023 Validation Cycle



IDB Group's Evaluation Recommendation Tracking System 2022



# CORPORATE EVALUATIONS AND PRODUCTS COMPLETED IN 2023

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 2023, OVE presented one corporate evaluation and two validation reports to the IDB Group's Boards of Directors.

## Evaluation of IDB Invest

At the 2015 IDB Group's annual meeting, held in Busan, South Korea, the Boards of Governors of the IDB and the Inter-American Investment Corporation (IIC) decided to consolidate the IDB Group's private-sector operations into the IIC. This process of consolidation and capitalization, known as the private sector merge-out, took effect on January 1, 2016. The Busan Resolution set forth a "Renewed Vision" for promoting development in the region through the private sector. This Renewed Vision provides a long-term framework (2016–2025) for IDB Invest and focuses on the objectives of: (i) strengthening effectiveness and additionality, (ii) maximizing synergies between the public and private sectors, and (iii) maximizing the efficient use of resources and ensuring long-term financial sustainability.



This evaluation sought to independently assess and report on the effectiveness of the implementation to date of the Renewed Vision. Specifically, the general question that the evaluation aimed to answer was: to what extent is IDB Invest on its way to achieving the end objectives set out in the Renewed Vision?

The evaluation period (2016–2021) was characterized by rapid growth of IDB Invest, driven largely by the development of capacities to originate and structure operations. In this context, IDB Invest has outperformed most of the business volume targets set in Busan. The committed amounts (excluding short-term financing) have mostly been concentrated in operations of the infrastructure and financial institutions segments in Group A and B countries. Despite IDB Invest's efforts, there continue to be challenges to expanding support in certain countries, such as small and island countries.

Among the findings in the report, OVE highlighted that IDB Invest has made considerable strides toward strengthening its financial capacity and managing financial and capital risks with the aim of ensuring its long-term financial sustainability. Progress has been made in terms of public-private synergies in recent years, although significant challenges remain with respect to key mechanisms established to promote synergies at a strategic level, including the need to strengthen the role of the Country Representative, as well as the CSs as an instrument to guide the work with the private sector. At the operational level, coordination is an ad hoc process that depends on the individuals involved. The lack of incentives at the personnel level, as well as processes and institutional arrangements for identifying and promoting synergies, are key factors that limit a more effective coordination.

IDB Invest has made efforts in various areas with a view to strengthening effectiveness and additionality. In this context, the deployment of the Impact Management Framework is an important step forward. However, standing out among the challenges is the need to redefine the selectivity approach, increase the emphasis on supervision and impact management at the portfolio level, and deepen the use of the knowledge generated to inform the design of operations.

IDB Invest has also expanded its offering of financial products, and there is progress in terms of building internal capacities for managing nonfinancial risks and advisory services. However, the advisory services model presents challenges, including the lack of prioritization criteria and of a monitoring and evaluation (M&E) system focused on results, as well as a high dependence on donor financing.

Despite these advances, strengthening the effectiveness and additionality of operations continues to be a major challenge. A considerable share of operations supported by IDB Invest did not fully achieve their development objectives. Furthermore, although the vast majority of operations had elements of additionality, it is essential to strengthen the institutional focus on this issue at

a more strategic level with a view to achieving more additionality (e.g., focus on countries, clients, sectors). As this is the core objective of the Renewed Vision that led to the merge-out process and capitalization of IDB Invest (2016–2025), it represents the greatest challenge and requires priority attention, regardless of any change in the institution's business model.

Hence, OVE recommended: (i) strengthening the institutional focus on the concept of additionality, as well as its analysis at a strategic level, beyond individual operations; (ii) redefining the strategic selectivity approach to operations and customers; (iii) deepening capabilities for impact management, mainly in operations supervision and at the portfolio level; (iv) establishing a strategy and governance for advisory services; (v) systematically identifying potential areas of public-private collaboration and strengthening coordination mechanisms at the IDB Group level; and (vi) continuing to strengthen capital management and financial planning and analysis tools.

## **IDB Group project performance: the 2023 validation cycle**

This validation report summarizes the results of OVE's annual review of project performance at the IDB Group. Every year, the Management of the IDB and IDB Invest prepares self-evaluations on the performance of its projects. These are called PCRs at the IDB and XSRs at IDB Invest. PCRs and XSRs are then validated by OVE to ensure that they are substantiated by evidence and are prepared in accordance with their respective guidelines. OVE then assigns ratings to the projects, which are considered final and used for corporate reporting. Self-evaluations are intended to serve as accountability and learning tools.

The report summarizes OVE's assessments of four core criteria: relevance, effectiveness, efficiency, and sustainability of the projects. For each project, these four ratings are used to calculate a weighted average that results in an overall outcome rating of the project's performance. In addition, two noncore criteria are assessed for IDB projects (Bank performance and borrower performance) and three for IDB Invest (additionality, work quality, and investment profitability).

OVE also assigns a rating to the quality of the self-evaluations prepared by the Management of the IDB and IDB Invest. The criteria have different rating scales, but, for simplicity, these are grouped into "positive" and "negative" ratings.



The report took a closer look at the projects that obtained positive ratings in all core criteria, as they have the potential to generate lessons for other projects. It also presented analyses of the reasons why some projects received negative ratings for each criterion. Then, it reflected on performance over the 2018–2023 period, providing a wider picture of how project performance has varied during the past years.

Key findings for IDB projects include:

- » In 2023, 59% of IDB projects obtained a positive overall outcome rating, an increase from around 52% in the past three years.
- » Four projects faced major changes that arguably would have required Board-approved reformulations that weren't requested. The Management of the IDB and IDB Invest is working to address the lack of clarity in existing regulations dealing with project reformulation and to streamline the process.
- » Forty-nine percent of PCRs were of satisfactory quality. Following a prior OVE recommendation, the Management of the IDB and IDB Invest is working on strengthening PCR quality.
- » Regression analyses for 387 projects validated in 2018–2023 tested for statistically significant differences in performance. The Social Sector performed highest, and Climate Change and Sustainable Development performed lowest. The Southern Cone region performed higher than others. No significant difference was found between investment projects and policy-based loans (PBLs).

Key findings for IDB Invest projects include:

- » In 2023, 51% of IDB Invest projects were rated positive, a decrease from about 60% in the past three years.
- » Of 24 projects with financial institutions (FIs), 23 had negative effectiveness ratings. In 8 of them, the clients shifted away from the target segment, as they stopped prioritizing small and medium-sized enterprises (SMEs) and green lending for less risky segments.
- » For the first time, 100% of XSRs were of satisfactory quality.
- » Regression analyses for 249 projects validated in 2018–2023 show that the Infrastructure and Energy business segment performed highest, while Financial Institutions performed lowest. The Caribbean region performed lower than others. Projects approved after the merge-out performed higher than pre-merge-out projects, but only in some of the tests conducted.

Based on the report's findings, OVE recommended for IDB to strengthen PCR quality by reporting on reasons for low effectiveness; improving economic analyses; and providing training to staff. For IDB Invest OVE recommended to define measures to take when FI clients shift away from the target segment and ensure their systematic application.

## Validation of Management's implementation of OVE recommendations through the Recommendation Tracking System

Every year the Recommendation Tracking System (ReTS) provides the Boards of Directors of the IDB and IDB Invest with information on actions taken by the Management of the IDB and IDB Invest to address OVE's recommendations endorsed by the Boards of Directors. Determining to what degree such recommendations have been addressed is essential for institutional accountability and learning. OVE's 2022 ReTS Report presented the results of the validation of 106 active Action Plans (APs) stemming from the same number of recommendations, corresponding to 25 different evaluations. OVE assessed the relevance, evaluability, and implementation of such APs, as well as the adoption of recommendations after 4 years of ReTS monitoring.



In this seventh validation exercise under the ReTS, OVE continued to find high relevance in the APs, but persistent evaluability challenges (found in more than 40% of the APs validated in the 2022 cycle) that need to be addressed, especially by including clear, measurable output targets in the plans to ensure effective tracking of recommendations. Most APs were implemented according to the planned schedule. However, 12 of them obtained a low implementation score in 2022.

In 2022, 49 recommendations were retired from the ReTS upon completion of their tracking cycle. Of these, 84% were adopted (compared to 94% the previous year). Although most of the recommendations retired from the system have been adopted, the fact that there are 8 unadopted recommendations indicates that some aspects of these Board-endorsed recommendations to be retired from the ReTS in 2022 went unaddressed.

At the request of the Boards of Directors, the report includes an analysis of the recommendations retired from the ReTS as "not adopted" between 2016 and 2022 and a proposal to monitor

recommendations that OVE assesses as not adopted after four years of tracking under the ReTS. Such monitoring would be the same as for other active recommendations in the system, with certain special features, including the requirement for the Management of the IDB and IDB Invest to submit a new AP (in case of relevance problems) and/or extend the term of the existing AP (in case of implementation problems). Except in special cases, this AP would have a maximum implementation period of two years.

A recommendation considered by OVE as not adopted after four years could be withdrawn from the ReTS monitoring if it is declared obsolete, according to a mechanism that is being developed between OVE and the Management of the IDB and IDB Invest.

Overall, the results of the annual validation exercise and the medium-term analysis of unadopted recommendations reflect an ongoing improvement in the ReTS owing to coordinated work by OVE and the Management of the IDB and IDB Invest. However, certain areas were identified as needing further improvement.

To continue improving the tracking of Board-endorsed recommendations, OVE recommended that the Boards of Directors approve the general guidelines for monitoring the recommendations retired as not adopted (so far and in the future), which are described in the report. OVE further recommended that the Boards confirm the proposal for OVE and the Management of the IDB and IDB Invest to work together on developing and implementing specific guidelines. Additionally, OVE recommended that the Management of the IDB and IDB Invest review the 53 recommendations retired so far as not adopted in accordance with the guidelines established in this report. The Boards of Directors endorsed the report's recommendations.



# COUNTRY PROGRAM PRODUCTS: EMBRACING OVE'S NEW PROTOCOL

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

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 Boards of Directors with useful information to consider for the next CS. XCPEs cover two strategy periods, have both an accountability and a learning purpose, and aim to provide the Boards of Directors and the Management of the IDB and IDB Invest with an evaluation of the performance of the IDB Group in the country and recommendations to improve the future CS and program.

In 2023, guidelines were prepared and presented on the formulation of ICPRs. The purpose of the country product implementation guidelines is to define the approach used by OVE to apply the principles of the OVE Country Product Protocol, approved by the Boards of Directors in November 2022. See Box 1.

**Box 1.****Country Product Protocol Guidelines for ICPRs**

As agreed with the Boards of Directors in October 2020, OVE updated the protocol for CP reviews and evaluations to enhance the relevance of country products while striking the right balance between cost and value to the institution. OVE consulted with the Management of the IDB and IDB Invest throughout 2022 before presenting a revised protocol that the Boards approved.

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 the Management of the IDB and IDB Invest and country authorities.

**Analyzing ICPRs and XCPEs**

ICPRs delivered in 2023 marked the first year of implementation of OVE's [Country Product Protocol](#). The Protocol defined two distinct but complementary country products: the ICPRs, informative and descriptive reports that assess the IDB Group's work in a country over a single strategy period, and XCPEs, which provide an in-depth analysis of what was done over two consecutive strategic periods, why it was done, the results attained, and recommendations. The five country products completed over the year (ICPRs for [Honduras](#), [The Bahamas](#), [Colombia](#), and [Brazil](#) and an [XCPE for Costa Rica](#)) assessed CSs designed to respond to a diverse set of needs and contexts and implemented in the midst of an unprecedented global pandemic. While findings were specific to each strategy, the 2023 ICPRs and XCPE converged on several key points that should be considered as the IDB Group seeks to deepen its impact through future CSs.

Strategic relevance requires more than alignment with national and IDB Group priorities. OVE found that all five CSs had objectives that were strongly aligned with development challenges and priorities identified by the governments and the IDB Group. Nevertheless, their relevance was diminished by three factors. First, weak evaluability and monitoring mechanisms hindered their usefulness to course correct. Progress indicators selected to track objectives over the strategy periods too often lacked a logical relationship with the outcomes they were meant to

measure, had undefined or hard-to-calculate baselines, relied on sources that were discontinued or infrequently updated, and, most critically, were tracked infrequently or not at all by the Country Office over their implementation. Second, the strategies were not sufficiently selective. In some instances (Costa Rica, Brazil), the objectives were so broadly formulated that they did not delimit areas for Bank support. In others, the objectives did not leverage the IDB Group's comparative advantages (Colombia, Costa Rica, Brazil) or were too numerous given the financing envelope available and local implementation capacity (The Bahamas). Finally, almost all the reports indicated that risks to achieving the objectives and/or corresponding mitigation measures were not adequately identified.

To effectively contribute, CPs must both align with strategic objectives and include sufficient operations to meet the objectives. Despite including operations that addressed all strategic objectives, the degree to which CPs were aligned with strategic objectives ranged widely. The Honduras CP was strongly aligned to all objectives; the CPs for Colombia, The Bahamas, and Costa Rica were strongly aligned to approximately 60% of objectives; and, on the other side of the spectrum, Brazil's CP was strongly aligned to only 30% of strategic objectives. Reasons for weak alignment included failure to incorporate operations to achieve objectives (The Bahamas, Colombia), an insufficient number of operations to generate change (The Bahamas), and failure of expected approvals to materialize (Brazil, Colombia).

How emergencies affect borrowing demand depends on the country context. Approved financing varied significantly from original projections, driven by pandemic- and disaster-related changes in borrowing needs and appetite. SG lending to Honduras and The Bahamas was double and quintuple the indicated amount, respectively, while Colombia received approximately 8% more financing than originally anticipated. Costa Rica, which approved 15% less SG financing than projected during the 2015–2018 strategy period, approved SG financing 60% greater than projections during the following strategy period as the country dealt with COVID-19. By contrast, Brazil's SG lending levels fell 25% below targets because of the central government's extraordinary suspension of guarantees to subnational governments during the pandemic. Meanwhile, the Group's private sector window increased lending 65%, 78%, and 59% over the prior period in Colombia, Honduras, and Brazil, respectively; and, in Costa Rica, lending from 2019–2022 more than doubled amounts approved from 2015–2018, largely through Trade Finance Facilitation Program loans.

Different countries used different financing instruments to address emergencies—and to good effect. The IDB Group deployed various instruments to adapt to countries' urgent financing needs amidst the pandemic, natural disasters (Honduras, Costa Rica, The Bahamas), and fiscal crises (Costa Rica). Financing support to address the pandemic and fiscal crises trended toward budgetary support operations (Programmatic Policy-Based Loans and Special Development

Lending) though non-reimbursable operations (Colombia, Brazil) and investment operations using rapid-preparation prototypes or that reallocated resources of existing operations (Brazil, The Bahamas) were also used.

In some countries, the IDB Group was able to successfully incorporate emergency response into operations that addressed strategic priorities. For example, in Colombia and Costa Rica, approved budgetary support loans incorporated pandemic response into the operations' design alongside other elements. This allowed the CP to address both the country's immediate, emergency needs and strategic objectives that reflected the country's mid- and long-range priorities. By contrast, in The Bahamas, none of the emergency-response operations were aligned with strategic objectives. As such, they did not contribute to the country advancing toward its overarching aims.

Accelerated disbursement did not necessarily mean execution challenges decreased. The pandemic and other emergencies produced a surge in SG disbursement in all countries but Brazil. Yet, as demonstrated in The Bahamas, the use of fast-disbursing PBLs and retroactive financing allowed the pace of disbursement to increase even as implementation challenges remained unresolved. On the other hand, the Bank was proactive in adopting measures to facilitate continued project supervision and to enhance portfolio monitoring during national quarantines. Notably, the IDB Group's Brazil Country Office became the first to implement objective criteria for granting extensions of implementation time and, as a result, successfully reduced the proportion of projects in alert or problem status.

The factors that allow (or hinder) contribution are remarkably similar across countries. On the whole, OVE found that the IDB Group's CPs made moderate or low-level contributions to strategic objectives. Similar factors were cited as affecting the Group's contribution level across the five country reports. Lower contributions were frequently attributed to four factors: low feasibility of contributing due to operations' design, operations not sufficiently advanced in implementation to report results, lack of evidence on outcomes, and insufficient operations to meet the objectives.

Two factors were repeatedly associated with greater contribution in the countries analyzed: a CP that was consistent with long-term government policies, and ongoing, long-term IDB Group support in a given area. Additionally, the Brazil and Colombia ICPRs noted greater impact when synergies were created within the IDB Group that promoted a cross-sector approach (including private sector participation), when support was provided for information systems that undergirded reform processes, and when the IDB Group's participation facilitated support from other private and public participants by signaling the quality of technically complex projects and/or effective risk mitigation.

## ICPR Guidelines under the new Country Protocol

In November 2023, OVE presented [ICPR Implementation Guidelines](#). The Guidelines operationalize the principles<sup>2</sup> established in the [Protocol for OVE Country Products](#) by detailing the four dimensions of ICPR analysis (relevance of the CS, relevance of the CP, CP implementation, and CP contributions); the questions and methodologies to be used to assess each dimension; data sources to be used, as well as the form of systematization necessary for the analysis; the report's structure; and the process, roles, and responsibilities of the parties involved.

With this publication, OVE seeks to ensure greater consistency and efficiency in its preparation of ICPRs and to promote greater transparency about the product for other stakeholders and external audiences, as well as collaboration, early involvement, and coordination at all stages of its production.

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2 The Protocol established four principles for country products: they must assess strategies (i) based on the objectives specified in the approved CS, (ii) by triangulating information in order to strengthen validity, consistency, and the inclusion of diverse perspectives, (iii) by looking at the CP's contribution to the objectives' achievement rather than trying to establish attribution, and (iv) by focusing on outcomes.



# MOVING FORWARD: SYNERGIES BEHIND EVALUATION CAPACITY DEVELOPMENT

2023 was a year of growth for OVE's evaluation capacity development (ECD) activities. OVE launched EVALAC, a program that trained over 100 professionals in the region, expanded the *Rede de Desenvolvimento de Capacidades de Avaliação* (ReDeCA) to 10 new countries, initiated the seminar *Hablemos de evaluación* in Guatemala, and advised the Global Evaluation Initiative (GEI) in the selection of a new host institution for the Center for Learning on Evaluation and Results of Latin America and the Caribbean (CLEAR LAC). These projects contributed to strengthening evaluation capacities and systems across the region and helped position OVE as a leader in bringing evaluation capacities to governments in the region.

[EVALAC](#) is a week-long training program that helps to build a common evaluation culture and language in LAC. EVALAC's training was designed based on the needs identified in the region. The 2023 edition took place in Panama City in November 2023. It covered areas such as theory of change and evaluation planning, qualitative methods for evaluation, and results evaluation. Participants from 14 countries in the region received context-specific evaluation training from regional experts. Equally important, EVALAC fostered links among evaluation stakeholders in the region.

ReDeCA expanded its regional scope by incorporating agencies and development banks from 10 additional countries in the region. Before 2023, ReDeCA had 15 Brazilian member institutions both from the national and the subnational level. After a successful event with development banks from other countries in 2022, ReDeCA accepted new members from 10 countries in the region. With its new regional presence, ReDeCA hosted an event during September in Rio de Janeiro, Brazil, that covered topics of interest such as the importance of institutionalizing the evaluation function in development banks and the evaluation of climate change policies.

To continue its work strengthening national evaluation systems, OVE and the Secretariat of Planning and Programming of the Presidency of Guatemala launched *Hablemos de evaluación*, a virtual seminar that discusses evaluation topics and seeks to strengthen ties among key evaluation actors. *Hablemos de evaluación* gathered an average 50 public civil servants from over 10 public

institutions in Guatemala for each session to learn from experts and discuss strategic topics such as international experiences of arranging evaluation systems and good practices for evaluation networks.

Finally, OVE participated in the selection of a new host institution for the CLEAR LAC center. The CLEAR initiative started in the Independent Evaluation Group of the World Bank in 2010 and established six regional centers across the world. Since the beginning, OVE has played a crucial role in selecting and supporting the two centers located in the region. OVE has financially supported the CLEAR Brazil since its establishment in the Fundação Getulio Vargas as its host institution. It also supported CLEAR LAC, based in Mexico, until 2021, when it closed due to regulatory changes of the Federal Government of Mexico. In 2023 the GEI launched a call for proposals to potential new host institutions. OVE participated with the GEI in every step of the process. The new CLEAR LAC will be hosted by the Pontificia Universidad Católica de Chile and will start activities in 2024.

EVALAC, ReDeCA's expansion, *Hablemos de evaluación*, and the new CLEAR LAC contributed to making 2023 a year of growth for OVE's ECD strategy. These projects covered three essential areas for strengthening M&E capacities and systems in LAC: individual capacities, links among evaluation professionals, and evaluation organizations.



EVALAC event. Source: OVE





ReDeCA event. Source: OVE



EVALAC event. Source: OVE



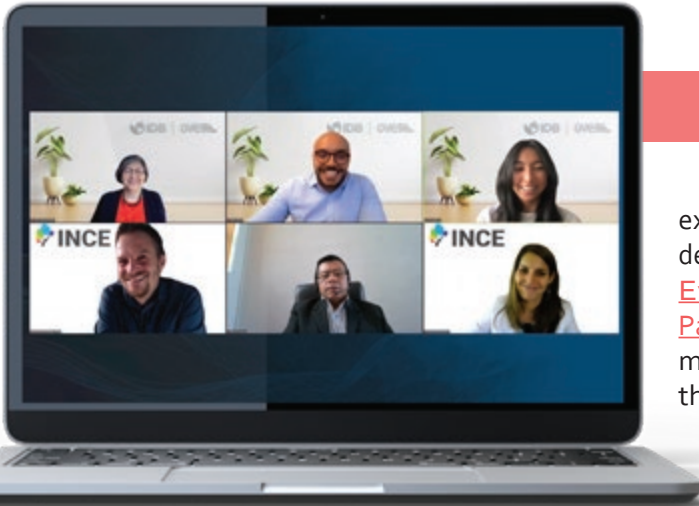
# DISSEMINATION EFFORTS AND KNOWLEDGE MANAGEMENT



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 contribute to supporting IDB Group learning, accountability, and transparency.

Throughout 2023, 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 tools for external and internal outreach, such as a newsletter, email distribution lists, OVE’s social media accounts on Twitter (now X) and LinkedIn, and the Infolinks and GoDigital platforms.

Additionally, OVE hosted three events at the gLOCAL Evaluation Week 2023 to raise awareness of strategic evaluation topics among the IDB and the development community. In the panel [Present and Future Perspectives of Development Effectiveness: Strategies for Impactful Change](#), evaluators from various development institutions

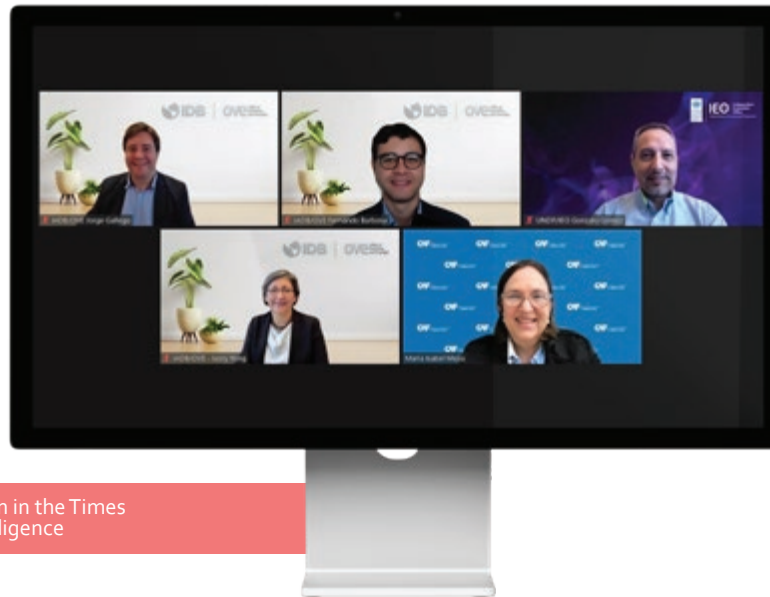


### Strengthening Evaluation Capacities: Transformational Partnerships in Guatemala

exchanged knowledge on strategies to evaluate development policies. The webinar [Strengthening Evaluation Capacities: Transformational Partnerships in Guatemala](#) presented results of multi-agency cooperation efforts to strengthen the national evaluation system in Guatemala.

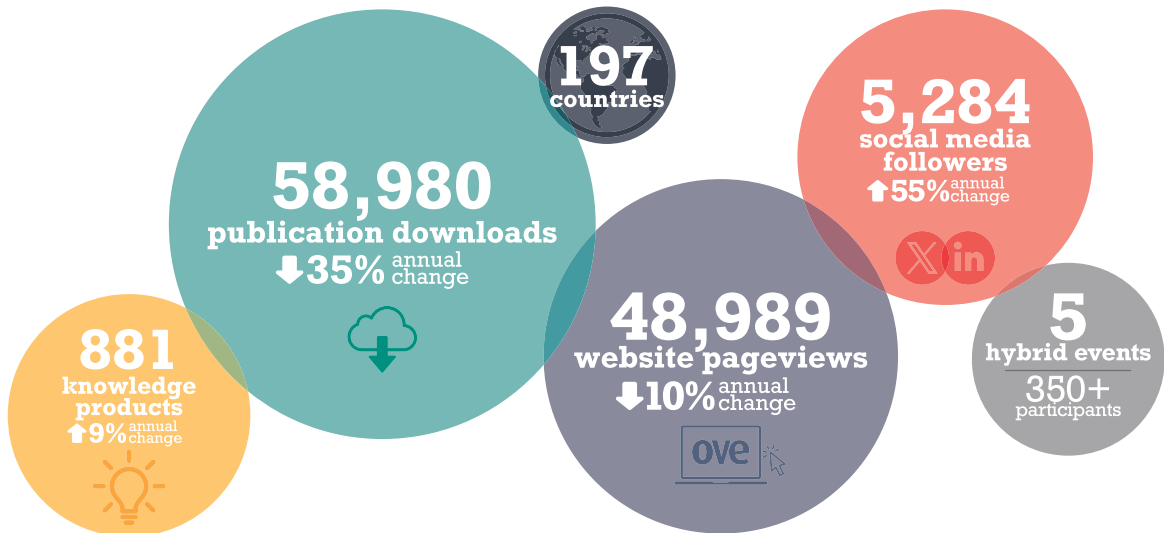
Finally, the panel [Policy Evaluation in the Times of Artificial Intelligence](#) gathered evaluators from MDBs to present good practices and discuss the possibilities of AI for evaluation.

In 2023, OVE engaged with the Evaluation Cooperation Group (ECG) and other members of the development evaluation community. The ECG convened its meetings in Abidjan, Ivory Coast, to discuss topics including ECG strategic directions, the evaluation of PBLs, and development effectiveness. The director of OVE, along with staff members, actively participated in the meeting, presenting OVE's work and offering insights on evaluation practices and quality.



### Policy Evaluation in the Times of Artificial Intelligence

## OVE's outreach by the numbers in 2023



Source: OVE.



# THE WORK AHEAD



## OVE's work program 2024–2025

The approved 2023–2024 work program was ambitious and based on a staggered approach, meaning that as products were completed, others would begin. Additionally, some of the work started in 2023 was planned to be delivered in 2024. Therefore, some of the 2024 portion of the 2024–2025 work program consists of finalizing the evaluation work already laid out in the previous program. This approach was strategically chosen to answer the multiple needs of the Boards of Directors and to maximize the use of OVE resources. OVE's products have different lengths of time needed for completion, which depend on the type, complexity, availability of evaluation team leaders and staff, and other variables. OVE's 2024–2025 work program proposal will provide quality information to support the Boards' strategic direction role.

A new director will be joining OVE in 2024, resulting in a change in leadership for the office. As such, some space should be allowed for the new director to review the work program and propose new priorities or different ways of working. Various key products that are currently underway are slated to be completed before the arrival of the new director, with a few that will be close to completion shortly after. These include the two corporate products (Policy-Based Lending in the IDB and Development Effectiveness Framework), sector and thematic products (Citizen Security, Transparency and Integrity, Adaptation to Climate Change), and three country products (ICPR Argentina, XCPE Paraguay, and XCPE El Salvador).

To identify priorities that would complement the already defined evaluation work, OVE held an informational presentation with the Boards and meetings with the Management of the IDB and IDB Invest (Executive Vice President, Vice Presidency for Countries, Vice Presidency for Sectors and Knowledge, Vice Presidency for Finance and Administration, Strategic Partnership and Development Effectiveness, and IDB Invest). Most of the new evaluations proposed will begin work in 2024 and be delivered in 2025. Flexibility remains important to allow OVE to adjust to the evolving priorities of the institution.

OVE's work program has three objectives: (i) provide high-quality and timely evaluations to inform the Boards' 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.

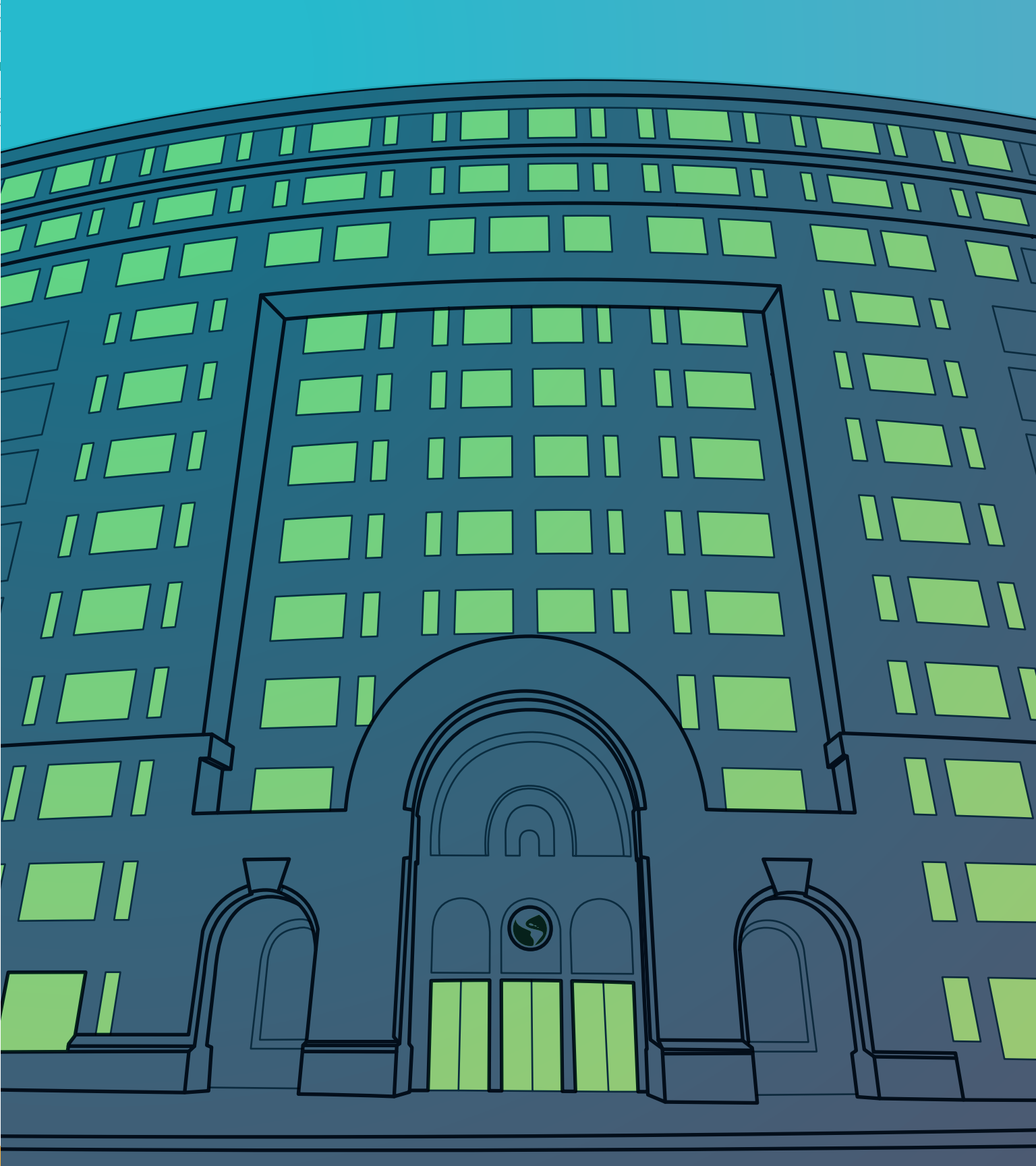
## **Support for evaluation capacity development**

In 2024, OVE will continue implementing its ECD strategy with a view to strengthen capacities and the evaluation culture across the region. This will be accomplished through: (i) another iteration of the week-long training on evaluation—EVALAC—to be organized jointly with the CLEAR LAC centers and other donors; (ii) the consolidation of the ReDeCA network; (iii) technical assistance to national M&E systems in selected countries; and (iv) a continuation of OVE's partnership with the GEI through a contribution to the GEI fund.

## **Cooperation with other evaluation offices**

OVE will continue participating in the ECG in 2024. Keeping its three strategic objectives in mind, OVE will aim to share knowledge, including experience gained from any new products, and 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 2011-2023, BY TYPE

## CORPORATE EVALUATIONS AND OVERSIGHT REPORTS

YEAR	REPORT
2023	Evaluation of IDB Invest ( <a href="#">RE-577</a> )
	ReTS 2022 ( <a href="#">CII/RE-97</a> )
2022	Evaluation of Guarantee Instruments at the IDB Group ( <a href="#">RE-559-1</a> )
	Evaluation of the Inter-American Development Bank's Governance ( <a href="#">RE-553-1</a> )
	Evaluation of the Use of the IDB Grant Facility for Haiti's Reconstruction and Development: 2011-2020 ( <a href="#">RE-558-1</a> )
	OVE Country Product Protocol: Proposal for Update ( <a href="#">RE-348-5</a> )
	ReTS 2021 ( <a href="#">RE-572</a> )
2021	ReTS 2020 ( <a href="#">RE-562</a> )
	Evaluation of IDB Lab: Strategic Relevance ( <a href="#">MIF/RE-5-6</a> )
	Evaluation of IDB Lab: Evaluation of Operations and Summary of Findings ( <a href="#">MIF/RE-6</a> )
	Evaluation of MICI ( <a href="#">RE-542-1</a> )
2020	Series on instruments: Lending Instruments Stocktaking ( <a href="#">RE-549</a> )
	ReTS ( <a href="#">RE-550</a> )
	Evaluation of MICI (Approach Paper <a href="#">RE-542</a> )

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

## COUNTRY PROGRAM EVALUATIONS

YEAR	REPORT		
2023	• ICPR: The Bahamas, 2018-2022 ( <a href="#">RE-579</a> )	• ICPR: Honduras, 2019-2022 ( <a href="#">RE-580</a> )	• ICPR: Brazil, 2019-2022 ( <a href="#">RE-589</a> )
	• XCPE: Costa Rica, 2015-2022 ( <a href="#">RE-581-1</a> )	• ICPR: Colombia, 2019-2022 ( <a href="#">RE-578-2</a> )	• ICPR Guidelines ( <a href="#">RE-348-10</a> )
2022	• ICPR: Ecuador, 2018–2021 ( <a href="#">RE-567</a> )	• ICPR: Peru, 2017–2021 ( <a href="#">RE-569</a> )	• ICPR: Chile, 2019–2022 ( <a href="#">RE-570</a> )
	• ICPR: Guyana, 2017–2021 ( <a href="#">RE-571</a> )	• ICPR: Jamaica, 2016–2021 ( <a href="#">RE-573</a> )	
2021	• ICPR: Suriname, 2016–2020 (RE-561-2)	• ICPR: Trinidad and Tobago, 2016–2020 (RE-555-3)	• ICPR: Guatemala, 2017–2020 (RE557-2)
	• ICPR: Belize, 2013–2021 (RE-561-4)	• XCPE: Dominican Republic, 2013–2020 ( <a href="#">RE-566</a> )	
2020	• Panama ( <a href="#">RE-547</a> )	• Argentina ( <a href="#">RE-540-1</a> )	• Uruguay ( <a href="#">RE-546-1</a> )
	• El Salvador ( <a href="#">RE-539-1</a> )	• Bolivia ( <a href="#">RE-545-1</a> )	
	• Update of the Country Evaluation product (Presentation <a href="#">PP-1091</a> )		
2019	• Colombia ( <a href="#">RE-529-3</a> )	• Costa Rica ( <a href="#">RE-535-4</a> )	• Mexico ( <a href="#">RE-536-1</a> )
	• Brazil ( <a href="#">RE-534-1</a> )		
2018	• Nicaragua ( <a href="#">RE-522-1</a> )	• Chile ( <a href="#">RE-526-1</a> )	• Honduras ( <a href="#">RE-528-1</a> )
	• Barbados (RE-525-1)	• Paraguay ( <a href="#">RE-527-1</a> )	
2017	• Guyana ( <a href="#">RE-502-3</a> )	• Dominican Republic ( <a href="#">RE-505-1</a> )	• Bahamas ( <a href="#">RE-516-4</a> )
	• Ecuador ( <a href="#">RE-514-1</a> )		
2016	• Argentina ( <a href="#">RE-491-1</a> )	• Haiti ( <a href="#">RE-494-1</a> )	• Peru ( <a href="#">RE-498-1</a> )
	• Suriname ( <a href="#">RE-493-1</a> )	• Trinidad & Tobago ( <a href="#">RE-495-3</a> )	• Guatemala ( <a href="#">RE-503-1</a> )
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 ( <a href="#">RE-518-2</a> )
	Productive Development Programs in Brazil ( <a href="#">RE-489-1</a> )
2017	Housing: Caribbean ( <a href="#">RE-500-1</a> )
	Infrastructure PPPs ( <a href="#">RE-504-4</a> )
	Tax policy and Administration ( <a href="#">RE-509-1</a> )
	Equity Investing in Development FIs ( <a href="#">CII/RE-20-2</a> )
2016	Rural Water ( <a href="#">RE-464-1</a> )
	IDB Group work through FIs ( <a href="#">RE-486-2</a> )
	Green Lending ( <a href="#">RE-487-2</a> )
	Urban Transport and Poverty ( <a href="#">RE-497-1</a> )
	Sustainable Cities ( <a href="#">RE-501-1</a> )
2011-15	Energy Sector ( <a href="#">RE-382</a> )
	Ex-post Evaluations: Environmental Mitigation Measures ( <a href="#">RE-383</a> , <a href="#">RE-385</a> )
	Resettlement Processes and Socioeconomic Impact: Colombia ( <a href="#">RE-387</a> )
	Watershed Management ( <a href="#">RE-399</a> )
	Regional Programs (Approach Paper <a href="#">RE-400</a> )
	Subnational NSG lending ( <a href="#">RE-402</a> )

YEAR	REPORT
2011-15	Violence and Crime Prevention in LAC (Approach Paper <a href="#">RE-408</a> )
	Land Regularization and Administration ( <a href="#">RE-410-1</a> )
	Transnational Programs ( <a href="#">RE-415</a> )
	Indigenous Peoples Policy ( <a href="#">RE-419</a> )
	SME support programs Brazil ( <a href="#">RE-450-1</a> )
	Urban Transport ( <a href="#">RE-454-1</a> )
	Citizen Security ( <a href="#">RE-455-1</a> , <a href="#">RE-456</a> )
	Climate ( <a href="#">RE-459</a> , <a href="#">RE-459-1</a> , <a href="#">RE-480</a> )
	Secondary Education ( <a href="#">RE-461</a> )
	Agriculture & food security ( <a href="#">RE-467-1</a> )
	CCT programs: Central America ( <a href="#">RE-473-1</a> )
	PROCIDADES: Brazil ( <a href="#">RE-481-4</a> )
	Discussion Papers ( <a href="#">IDB-DP-305</a> , <a href="#">IDB-DP-306</a> , <a href="#">IDB-DP-307</a> , <a href="#">IDB-DP-308</a> )
	Working Papers ( <a href="#">OVE/WP-01/12</a> , <a href="#">OVE-WP-02/12</a> , <a href="#">OVE/WP-02/14</a> , <a href="#">IDB-WP-475</a> )

## PROJECT EVALUATIONS AND VALIDATIONS

YEAR	REPORT
2023	PCR/XSR Validations ( <a href="#">RE-591</a> )
2022	PCR/XSR Validations ( <a href="#">RE-575-2</a> )
2021	PCR/XSR Validations ( <a href="#">RE-565</a> )
2020	PCR/XSR Validations ( <a href="#">RE-552</a> )
2019	PCR/XSR Validations ( <a href="#">RE-544</a> )
2018	PCR/XSR Validations ( <a href="#">RE-530-2</a> )
2017	PCR/XSR Validations ( <a href="#">RE-520</a> )
2016	N/A
2011-15	Independent Evaluations of SCF's XPSRs Exercise ( <a href="#">RE-332-4</a> , <a href="#">RE-332-6</a> , <a href="#">RE-332-8</a> )
	Evaluability Review of Bank Projects ( <a href="#">RE-397-1</a> , <a href="#">RE-448-1</a> , <a href="#">RE-384</a> )
	Review of the PCR System for SG Operations ( <a href="#">RE-417</a> )
	Measuring IDB project performance: PCR and XPSR Systems ( <a href="#">RE-488</a> )
	IIC Annual Independent Validation Reports ( <a href="#">CII/RE-13</a> , <a href="#">CII/RE-14</a> , <a href="#">CII/RE-15</a> , <a href="#">CII/RE-16</a> )
	Independent Validations of MIF Investment Projects ( <a href="#">MIF/RE-4</a> )



## OTHER

YEAR	REPORT
2023	2022 Annual Report ( <a href="#">RE-591</a> )
2022	2021 Annual Report ( <a href="#">RE-568</a> )
2021	2020 Annual Report ( <a href="#">RE-554</a> )
2020	2019 Annual Report ( <a href="#">RE-548</a> )
2019	Evaluation Policy Framework ( <a href="#">RE-538-5</a> )
	2018 Annual Report ( <a href="#">RE-537</a> )
	Follow-up to Independent Review Panel of the Evaluation Function ( <a href="#">RE-531-4</a> )
2018	2017 Annual Report ( <a href="#">RE-524-2</a> )
2017	2016 Annual Report ( <a href="#">RE-511</a> )
2016	2015 Annual Report ( <a href="#">RE-485-8</a> )
2011-15	2013-2014 Annual Report ( <a href="#">RE-470-4</a> )



You can find all the evaluations  
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