

## Concept Note

# Results and Performance of the World Bank Group 2022

April 26, 2022

## 1. Background and Context

1.1 The *Results and Performance of the World Bank Group (RAP)* report presents an annual review of evidence from Independent Evaluation Group (IEG) evaluations and validation work on the development effectiveness of the World Bank Group.<sup>1</sup> The 2022 *RAP* will be the 12th in the annual series.

## 2. Focus and Audience

2.1 This year's *RAP* will focus on the country level. The Bank Group's outcome orientation agenda emphasizes high-level outcomes, and by focusing on the country level, the 2022 *RAP* aligns with that agenda. This focus is also a response to the interest of members of the Bank Group's Board of Executive Directors in reporting on country-level performance. In this context, the *RAP* team will conduct an in-depth analysis of country-level evidence contained in IEG's Country Program Evaluations (CPEs) and Completion and Learning Report Reviews (CLRRs) through two types of analyses. First, overall country program performance will be assessed by tracking country program ratings over time. Second, the country program will be used as the entry point to examine the extent to which the Bank Group's support (that is, project portfolio and advisory services and analytics) contributed to the achievement of the objectives of the Country Partnership Framework (CPF) and the intended development outcome. Furthermore, the extent to which there was a line of sight between the development outcome and high-level outcomes will also be examined.

2.2 The traditional update of project ratings trends will be undertaken. For the World Bank, the *RAP* team will also identify some drivers of performance by examining ratings at the two ends of the ratings spectrum (highly satisfactory or satisfactory and highly unsatisfactory or unsatisfactory) and ratings in the middle range. For International Finance Corporation (IFC) investments and advisory services and Multilateral Investment Guarantee Agency (MIGA) guarantees, the analysis of drivers of performance will examine ratings at the two extreme ends of the rating scale (for example, highly successful and highly unsuccessful for IFC investments and advisory services; and excellent and unsatisfactory for MIGA guarantee projects).

2.3 The main audience for the 2022 *RAP* will be the Bank Group's Board of Executive Directors. Other important stakeholders include senior management; the Operations

Policy and Country Services Vice Presidency; management of the Global Practices (Global Industries for IFC) and Regions; directors and senior managers in IFC and MIGA; country directors and representatives; task teams of operational projects; and funders of trust funds.

### 3. Data Sources

3.1 The primary data sources for this year’s *RAP* will be IEG’s CPEs and CLRRs. Although all CLRRs covering the 10-year period from fiscal year (FY)13 to FY22 and comprising 152 CLRRs will be covered for the ratings trends analysis,<sup>2</sup> a stratified random sample of these CLRRs will be examined to answer the evaluation questions pertaining to country-level performance. The nine completed CPEs will also be examined for the latter.<sup>3</sup> For the World Bank, the analysis of findings from CPEs and CLRRs will be complemented by country-level insights from a purposive sample of sector and thematic evaluations (including corporate evaluations), Project Performance Assessment Reports (PPARs), and other relevant evaluative material. For IFC and MIGA, the analysis of findings from CPEs and CLRRs will be complemented by country-level insights from IFC Sector Highlights, Learning Engagements, Synthesis Notes.

3.2 At the project level, the project ratings trends will be updated from the previous *RAP* based on IEG’s project ratings database.

3.3 Tables 3.1–3.3 provide a count of available IEG evaluations by year.

**Table 3.1. World Bank Data Sources and Coverage**

Report Type	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	Total
CPEs	1	2	—	1	1	—	2	2	—	—	9
CLRRs	19	23	13	22	23	16	15	11	8	2	152
Sector, thematic, and corporate evaluations	5	6	10	11	11	10	9	6	10	7	85
PPARs	33	47	36	43	35	61	41	20	28	15	359
ICRRs	322	374	413	283	331	306	237	276	221	147	2,910

*Source:* Independent Evaluation Group.

*Note:* For CPEs, sector, thematic, and corporate evaluations, the fiscal year refers to the publication or document disclosure fiscal year. For CLRRs, PPARs and ICRRs, the fiscal year refers to the evaluation fiscal year. The final number of evaluations will be updated as of June 30, 2022. — = not available. CLRR = Completion and Learning Report Review; CPE = Country Program Evaluation; FY = fiscal year; ICRR = Implementation Completion and Results Report Review; PPAR = Project Performance Assessment Report.

**Table 3.2. International Finance Corporation Data Sources and Coverage**

Report Type	CY12	CY13	CY14	CY15	CY16	CY17	CY18	CY19	CY20	CY21	Total
IFC XPSR EvNotes and PES	88	65	80	90	79	92	99	81	77	9	760
IFC PCRs EvNotes	66	70	54	61	39	45	85	54	64	4	542

Source: Independent Evaluation Group.

Note: The table shows the number of completed evaluations (with IEG Evaluation Notes) as of January 31, 2022. Only the 10-year period spanning CY12–21 will be covered for IFC because no evaluations will be completed by the cut-off for this year's *Results and Performance of the World Bank Group*, which is June 30, 2022. CY = calendar year; IFC = International Finance Corporation; PCR = Project Completion Report; PES = Project Evaluation Summary; XPSR = Expanded Project Supervision Report.

**Table 3.3. Multilateral Investment Guarantee Agency Data Sources and Coverage**

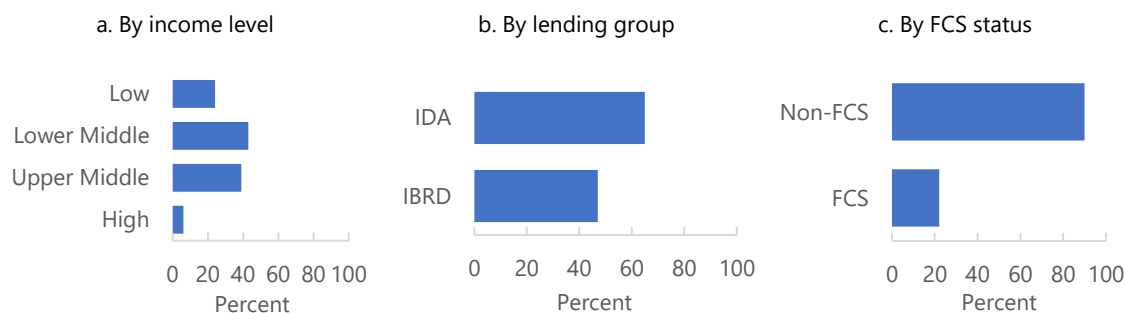
	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	Total
MIGA PER Validation Notes and IEG PERs	12	8	6	16	14	11	16	12	6	0	101

Source: Independent Evaluation Group.

Note: FY = fiscal year; MIGA = Multilateral Investment Guarantee Agency; PER = Project Evaluation Report.

3.4 The 152 CLRRs cover 112 countries. The 112 countries are classified according to income level in figure 3.1.

**Figure 3.1. Countries with Completion and Learning Report Reviews Since Fiscal Year 2013**



Source: World Bank Enterprise Data Catalog; World Bank Classification of Fragile and Conflict-Affected Situations.

Note: Country characteristics are determined based on the ending fiscal year of the latest Country Partnership Framework period reviewed by the Independent Evaluation Group. IDA – International Development Association; IBRD – International Bank for Reconstruction and Development; FCS – Fragile and Conflict-Affected Situations.

## 4. Evaluation Questions

4.1 The evaluation questions are presented in box 4.1.

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## Box 4.1. Evaluation Questions

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Country program performance (data sources):

- For the World Bank, Country Program Evaluations (CPEs) and Completion and Learning Report Reviews (CLRRs) will be complemented by country-level insights from a purposive sample of sector and thematic evaluations (including corporate evaluations), Project Performance Assessment Reports (PPARs), and other relevant evaluative material.
- For the International Finance Corporation (IFC) and Multilateral Investment Guarantee Agency (MIGA), CPEs and CLRRs will be complemented by country-level insights from sector highlights, learning engagements, and synthesis notes..
  - How have Independent Evaluation Group (IEG) country program ratings changed over time and across types of countries (for example, classified by income level, lending group, or status of countries affected by fragility, conflict, and violence FCS status)?<sup>a</sup>
  - To what extent did the World Bank Group's support (that is, project portfolio and advisory services and analytics) contribute to the achievement of the Country Partnership Framework's objectives and intended development outcomes? To what extent was there a line of sight between the development outcome and high-level outcomes?
  - What role did World Bank advisory services and analytics play in informing the World Bank's support and the policies and programs of governments?

Project portfolio performance (data sources):

- For the World Bank, PPARs and ICRRs.
- For IFC and MIGA, IFC XPSR Evaluation Notes, IFC Project Evaluation Summaries, IFC PCR Evaluation Notes, MIGA PER Validation Notes, and IEG PERs.
  - For the Bank Group, how have IEG project ratings changed over time and across types of countries and operations?<sup>a</sup> For the World Bank, what explains variations in the ratings at the two ends of the ratings spectrum (that is, highly satisfactory or satisfactory versus highly unsatisfactory or unsatisfactory) and also, ratings in the middle range? For IFC and MIGA, what explains variations in the ratings at the two extreme ends of the rating spectrum (highly successful and highly unsuccessful for IFC; and excellent and unsatisfactory for MIGA).
  - For IFC investment and MIGA guarantee projects (in addition to the previous question), what was the relationship between development outcomes and work quality and between development outcomes and the role and contribution of IFC additionality or MIGA guarantees? For IFC investments, what was the relationship between development outcome and IFC's investment outcome? What was the relationship between IFC advisory services and investments (in particular, those IFC investment projects that had prior or concurrent advisory services)?

*Source:* Independent Evaluation Group.

*Note:* a. Includes both outcome and Bank performance ratings.

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## 5. Approach and Methodology

5.1 At the country level, in addition to examining country performance ratings trends emerging from all completed CLRRs, CLRRs for a stratified random sample of 50 countries (table 5.1) will be examined to answer the evaluation questions pertaining to country-level performance. For the Bank Group, country-level insights will also be gleaned from a purposive sample of sector and thematic evaluations (including corporate evaluations), PPARs, and other relevant evaluative material. For IFC and MIGA, the analysis of findings from CPEs and CLRRs will be complemented by country-level insights from sector highlights, learning engagements, and synthesis notes.

**Table 5.1. Fifty Randomly Sampled Countries**

Income Level	Non-FCS	FCS
High- and upper-middle income	<i>N</i> = 17	<i>N</i> = 2
	Argentina	Bosnia and Herzegovina
	Armenia	Marshall Islands, the
	Belarus	Montenegro
	Brazil	OECS Countries
	Bulgaria	Panama
	China	Poland
	Jamaica	Romania
	Jordan	Serbia
	South Africa	
Lower-middle income	<i>N</i> = 16	<i>N</i> = 4
	Bhutan	Nicaragua
	Bolivia	Nigeria
	Cameroon	Pakistan
	Congo, Rep.	Philippines
	Côte d'Ivoire	Samoa
	Egypt, Arab Rep.	São Tomé and Príncipe
	Guyana	Sri Lanka
	Lesotho	Ukraine
Low income	<i>N</i> = 7	<i>N</i> = 4
	Guinea	Senegal
	Kenya	Tajikistan
	Madagascar	Uganda
	Rwanda	Haiti

Source: Independent Evaluation Group.

Note: The sample size has 95 percent confidence level and 10 percent margin of error. FCS = fragile and conflict-affected situation

5.2 At the project level, the *RAP* will update the ratings trends. For the World Bank, the *RAP* will identify some drivers of performance by examining projects rated at the

two ends of the ratings spectrum (that is, highly satisfactory or satisfactory versus highly unsatisfactory or unsatisfactory) and also ratings in the middle range using machine learning (supplemented by NVivo as relevant). The machine learning algorithm will pull out from project documents what it identifies as common characteristics of projects in the satisfactory and unsatisfactory ranges.

5.3 For IFC investments and advisory and MIGA guarantee projects, the *RAP* will identify some drivers of performance at the two extreme ends of the rating spectrum (for example, highly successful and highly unsuccessful for IFC investments and advisory projects; and excellent and unsatisfactory for MIGA projects).<sup>4</sup> Past *RAP* reports have conducted regression analysis of drivers of performance across the rating spectrum; the focus on the extreme ends aims to elicit new insights on what worked well and not so well. Owing to the small number of evaluated IFC and MIGA projects with development outcome ratings at the two extreme ends of the rating scale, the *RAP* will conduct manual document review of the projects.

5.4 The evaluation design matrix is presented in appendix A.

## **6. Engagement, Communication, and Dissemination**

6.1 The 2022 *RAP* team will engage with Board members and advisers, members of World Bank, IFC, and MIGA management, and staff from the World Bank, IFC, and MIGA. The 2022 *RAP* will be e-submitted to the Bank Group's Board of Executive Directors by August 31, 2022, for presentation to the Board in September, or on the first available Board date.

## **7. Team, Budget, and Timeline**

7.1 The co-task team leaders for this *RAP* are Soniya Carvalho and Aurora Medina Siy. Other IEG staff and consultants will also contribute.

7.2 The report will be produced under the overall supervision of Alison Evans (Director-General, Evaluation) and the direct supervision of Oscar Calvo-Gonzalez (director, Human Development and Economic Management) and Galina Sotirova (manager, Corporate and Human Development). During the production of the report, the team will also consult with IEG staff, including ICRR coordinators, CLR coordinators, the Financial and Private Sector Micro Unit, and staff and consultants involved in the validation of self-evaluations.

7.3 The budget for the task is \$695,000, including \$40,000 for dissemination. Staff costs are estimated at 55 percent of the total task budget, and variable costs, mostly for consultants, at 45 percent. The timeline for the evaluation is included in table 7.1.

7.4 The report will also benefit from the advice of three external reviewers: Tamar Manuelyan Atinc (nonresident senior fellow at The Brookings Institution); Monika Huppi (principal adviser, Office of Evaluation and Oversight, Inter-American Development Bank); and Barbara Scott (deputy director general, External Cooperation Management and Project Development, Planning Institute of Jamaica). The reviewers will advise the team on methods and the interpretation of findings. This Concept Note and draft final report will be subject to internal IEG review and the standard process of Bank Group management comments.

**Table 7.1. Timeline**

Product	Date	Timeline
Concept Note	January 13, 2022	Cleared by director for One Stop
	January 24, 2022	One Stop review meeting for Concept Note
	February 25, 2022	Send to World Bank Group management for comments
	March 18, 2022	Bank Group management comments due
	April 15, 2022	Concept Note e-submission to Corporate Secretariat
Report	June 1, 2022	Cleared by director for One Stop
	June 9, 2022	One-Stop meeting
	July 11, 2022	Send to Bank Group management for comments
	August 9, 2022	Bank Group management comments due
	August 31, 2022	Report e-submission to Corporate Secretariat
	September 30, 2022, or first available date	Board discussion

<sup>1</sup> The World Bank Group consists of the World Bank (the International Bank for Reconstruction and Development [IBRD] and the International Development Association [IDA]), the International Finance Corporation (IFC), and the Multilateral Investment Guarantee Agency (MIGA) for the purposes of this evaluation. The evaluation does not cover the International Centre for Settlement of Investment Disputes, which is also part of the Bank Group.

<sup>2</sup> The Independent Evaluation Group (IEG) evaluated six Organization of Eastern Caribbean States (OECS) countries together in a single Completion and Learning Report Review (CLRR) and provided aggregated ratings. The final number of CPEs and CLRRs will be updated as of June 30, 2022.

<sup>3</sup> The nine completed Country Program Evaluations (CPEs) include two clustered CPEs: (i) *World Bank Group Engagement in Resource-Rich Developing Countries*, covering Bolivia, Kazakhstan, Mongolia, and Zambia, with separate full CPE for each country; and (ii) *World Bank Group Engagement in Small States*, addressing six OECS countries, nine Pacific Island countries, and four

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African countries (Mauritius, the Seychelles, Cabo Verde, and Djibouti), with full CPEs for OECS and Pacific Island countries at regional level, and case studies for Mauritius and the Seychelles.

<sup>4</sup> Development outcome of IFC investment projects and development effectiveness of IFC advisory projects are rated on a six-point scale: highly successful, successful, mostly successful, mostly unsuccessful, unsuccessful and highly unsuccessful. Up until fiscal year 2019, evaluated MIGA projects were rated excellent, satisfactory, partly unsatisfactory, and unsatisfactory. In fiscal year 2020, a six-point rating scale was adopted by MIGA and IEG for consistency with IFC and the World Bank.



## Appendix A. Evaluation Design Matrix

Table A.1. Evaluation Design Matrix

No.	Key Questions	Information Required	Information Sources	Data Collection Methods	Data Analysis Methods	Strengths and Limitations
Country program performance						
1.1	How have IEG country program ratings changed over time and across types of countries (for example, classified by income level, lending group, FCS status)? What explains the variations in the ratings?	Country program data.	CLRR ratings and CPEs.	Compiling ratings data from CLRRs and qualitative data from CPEs and CLRRs.	Quantitative analysis of ratings trends and qualitative analysis of CPE and CLRR findings.	Established methods exist for analyzing ratings trends. Explanatory power of ratings trends is limited without qualitative analysis.
1.2	To what extent did the Bank Group's support (that is, project portfolio and ASA) contribute to the achievement of the CPF's strategic objectives and the intended development outcome? To what extent was there a line of sight between the development outcome and high-level outcomes?	IEG assessments of the Bank Group's lending and nonlending in CPEs and CLRRs. For the Bank Group, the analysis of findings from CPEs and CLRRs will be complemented by a purposive sample of sector and thematic evaluations, including corporate evaluations, PPARs, and other relevant evaluative material. For IFC and MIGA, the analysis of findings from CPEs and CLRRs will be complemented by country-level insights from sector highlights, learning engagements, and synthesis notes.	CPEs and CLRRs. For the World Bank, sector and thematic evaluations, PPARs, and other relevant evaluative material. For IFC and MIGA, CPEs and CLRRs will be complemented by country-level insights from sector highlights, learning engagements, and synthesis notes.	Compiling findings on the Bank Group's lending and nonlending support from CPEs and CLRRs. For the World Bank, compiling country-level insights from a purposive sample of sector and thematic evaluations including corporate evaluations, PPARs, and other relevant evaluative material. For IFC and MIGA, compiling country-level insights from sector highlights, learning engagements, and synthesis notes.	Qualitative analysis of CPE and CLRR findings on the Bank Group's lending and nonlending support. For the World Bank, qualitative analysis of findings from a purposive sample of sector and thematic evaluations including corporate evaluations, PPARs, and other relevant evaluative material. For IFC and MIGA, qualitative analysis of findings from sector highlights, learning engagements, and synthesis notes will complement the CPE and CLRRs.	IEG evaluations cover the performance of the Bank Group's lending and nonlending support. Coverage of the performance of the Bank Group's nonlending support may be insufficient. Coverage of IFC and MIGA in the CLRRs may be inadequate. For IFC, the number of evaluated investments and advisory projects may be limited in a country as a result of the sampling methodology used in selecting IFC projects for evaluation (stratified sampling by industry group and region and not by country).

No.	Key Questions	Information Required	Information Sources	Data Collection Methods	Data Analysis Methods	Strengths and Limitations
1.3	What role did World Bank ASA play in informing the Bank Group's support and the policies and programs of governments?	IEG assessments of ASA in CPEs and CLRRs. IEG assessments of ASA from a purposive sample of sector and thematic evaluations, including corporate evaluations, PPARs, and other relevant evaluative material.	CPEs and CLR Reviews. IEG assessments of ASA from a purposive sample of Sector and Thematic evaluations including Corporate evaluations, PPARs, and other relevant evaluative material.	Compiling findings on ASA from CPEs and CLR Reviews. Compiling findings on ASA from a purposive sample of Sector and Thematic evaluations including Corporate evaluations, PPARs, and other relevant evaluative material.	Qualitative analysis of findings on ASA from CPEs and CLR Reviews. Qualitative analysis of findings on ASA from a purposive sample of Sector and Thematic evaluations including Corporate evaluations, PPARs, and other relevant evaluative material.	IEG evaluations cover World Bank ASA. Depth of coverage is variable.
Project portfolio performance						
2.1	For the Bank Group, how have IEG project ratings changed over time and across types of countries and operations? For the World Bank, what explains variations in the ratings at the two ends of the spectrum (that is, highly satisfactory or satisfactory versus highly unsatisfactory or unsatisfactory) and also in the middle range? For IFC and MIGA, what explains variations in the ratings at the two extreme ends of the rating spectrum (highly successful and highly unsuccessful for IFC; and Excellent and unsatisfactory for MIGA).	World Bank project rating data from PPARs and ICRRs. For IFC or MIGA, ratings from IFC XPSR Evaluation Notes ratings data, IFC Project Evaluation Summaries, IFC PCR Evaluation Notes ratings data, MIGA PER Validation Notes, and PER ratings data.	For the World Bank, ratings from PPARs and ICRRs. For IFC or MIGA, ratings from IFC XPSR Evaluation Notes, IFC Project Evaluation Summaries, IFC PCR Evaluation Notes, MIGA PER Validation Notes, and PERs.	Compiling project ratings data both for the World Bank and IFC or MIGA.	For World Bank, quantitative analysis of ratings trends using machine learning (supplemented by NVivo as relevant) for identifying some drivers of performance. For IFC/MIGA, document analysis will be used to elicit new information on the drivers of performance of projects rated at the two extreme ends of the rating spectrum.	Established methods exist for analyzing ratings trends. Explanatory power of ratings trends is limited without qualitative analysis.
2.2	For IFC investment and MIGA guarantee projects (in addition to the above question), what was the relationship between development outcomes and	IFC investment outcome, IFC work quality, IFC investment outcome and IFC additionality; MIGA	IFC XPSR and IFC PCR Evaluation Notes and IFC Project Evaluation Summaries; MIGA PER Evaluation Notes; IFC	Compiling qualitative data.	Quantitative and qualitative analysis of project ratings trends from the respective ratings databases.	Although links or relationships among the parameters can be discerned, it may not be

No.	Key Questions	Information Required	Information Sources	Data Collection Methods	Data Analysis Methods	Strengths and Limitations
	work quality, and between development outcomes and the role and contribution of IFC additionality or MIGA guarantees? For IFC investments, what was the relationship between development outcome and IFC's investment outcome? What was the relationship between IFC advisory services and investments (in particular, those IFC investment projects that had prior or concurrent advisory services)?	guarantees: outcome and MIGA effectiveness. For IFC, project level ratings of IFC investments, and advisory services. Also, IFC investment projects with IFC advisory services support to assess broader country-level effects.	Sector Highlights and learning engagements.		Document analysis of IFC Sector Highlights and learning engagements and IEG sector/ thematic evaluations and synthesis notes.	possible to establish causality.

*Source:* Independent Evaluation Group.

*Note:* ASA = advisory services and analytics; CLRR = Completion and Learning Report Review; CPE = Country Program Evaluation; CPF = Country Partnership Framework; FCV = fragility, conflict, and violence; IEG = Independent Evaluation Group; IDA = International Development Association; IFC = International Finance Corporation; MIGA = Multilateral Investment Guarantee Agency; PCR = Project Completion Report; PER = Project Evaluation Report; PPAR = Project Performance Assessment Report; XPSR = Expanded Project Supervision Report.