



Invest

IDB Policy and Evaluation Committee IIC Committee of the Board of Executive Directors **For discussion**

RE-590
CII/RE-99
19 October 2023
Original: English
Spanish
Confidential
For Internal Use
Public Upon Approval

Subsequently to the Budget and Financial Policies Committee by Streamlined Procedure and to the Boards of Executive Directors of the IDB and the IIC

To: Executive Directors of the Inter-American Development Bank and Executive Directors of the Inter-American Investment Corporation

From: The Secretary

Subject: Proposed Work Program and Budget of the Office of Evaluation and Oversight, 2024-2025

Inquiries to: Ivory Yong Protzel (extension 1241) or Francisco Andrieu (extension 1918)

Remarks: The Office of Evaluation and Oversight (OVE) translated the document and submitted both language versions to the Office of the Secretary for distribution.

Classification: For purposes of the Access to Information Policy, the attached document is confidential in its entirety.

Reference: RE-574(10/22), CII/RE-86(10/22)

CONFIDENTIAL
INTERNAL USE
PUBLIC UPON CONSIDERATION

Proposed Work Program and Budget of the Office of Evaluation and Oversight (OVE), 2024–2025

Office of Evaluation and Oversight (OVE)
Inter-American Development Bank
Inter-American Investment Corporation
Washington, D.C.
October 2023

This document contains confidential information relating to one or more of the IDB Access to Information Policy and the IDB Invest Access to Information Policy exceptions and will be initially treated as confidential and, therefore, may be used by IDB and IDB Invest employees only. The document will be disclosed and made available to the public upon completion of consideration.

CONTENTS

[ACRONYMS AND ABBREVIATIONS](#)

I.	INTRODUCTION	1
A.	OVE's evaluation work	1
B.	Implementation of OVE's work program in 2023.....	3
II.	OVE'S PROPOSED WORK PROGRAM FOR 2024 AND 2025	6
A.	Context	6
B.	Corporate evaluations	7
C.	Country program reviews and evaluations.....	11
D.	Sector and thematic evaluations	11
E.	Project evaluations and validations	13
F.	Ongoing support to institutional agendas	13
G.	Support to evaluation capacity development	13
H.	Cooperation with other evaluation offices	13
I.	Dissemination of findings and lessons learned	13
J.	Other.....	14
K.	Considerations of the new vision and business model for IDB Invest in OVE's work program	14
L.	2025 Work Program	15
III.	STAFFING AND BUDGET	15
Annex I	OVE evaluations conducted in 2011–2023, by type	
Annex II	OVE 2024 proposed budget and historical trends	
Annex III	OVE 2024 proposed budget and historical execution trends IDB Invest	
Annex IV	OVE'S 2024-2025 Planned work program execution	

This report was prepared by Francisco Andrieu (team leader), Ana Maria Linares, Cesar Bouillon Buendia, Alejandro Soriano, Alejandro Ahumada, Maria Cristina Gonzalez Arias, Andreia Barcellos, Julie King, Melisa Wong, and Ingrid Garay, under the supervision of Ivory Yong (OVE Director).

ACRONYMS AND ABBREVIATIONS

CLEAR	Centers for Learning on Evaluation and Results
CPE	Country Program Evaluation
DEF	Development Effectiveness Framework
ECD	Evaluation Capacity Development
ECG	Evaluation Cooperation Group
GEI	Global Evaluation Initiative
ICPR	Independent Country Program Review
IDB	Inter-American Development Bank
IDB-9	IDB's Ninth General Capital Replenishment
IIC	Inter-American Investment Corporation (now IDB Invest)
LAC	Latin America and the Caribbean
MDB	Multilateral Development Bank
MICI	Independent Consultation and Investigation Mechanism (for its Spanish acronym)
MIF	Multilateral Investment Fund
NSG	Non-sovereign-guaranteed
OVE	Office of Evaluation and Oversight
PBL	Policy-based loan
PCR	Project Completion Report
ReDeCA	Network of evaluation units in LAC development banks and agencies (Rede de Desenvolvimento de Capacidades de Avaliação)
ReTS	Recommendation Tracking System
SG	Sovereign-guaranteed
XCPE	Extended Country Program Evaluation
XSR	Expanded Supervision Report

I. INTRODUCTION

- 1.1 **The Office of Evaluation and Oversight (OVE) is an independent office of the Inter-American Development Bank (IDB), reporting directly to the IDB's Board of Executive Directors.** Since 2016, OVE has served the same function for the Inter-American Investment Corporation (IIC, now IDB Invest), reporting to IDB Invest's Board of Executive Directors. OVE seeks to provide accurate, constructive, and evidence-based information on the performance and development effectiveness of the activities of the IDB Group.
 - 1.2 **Every year, OVE presents a work program that summarizes the closing year's work, describes planned evaluations and activities, outlines the proposed budget for the coming year, and provides an indicative list of evaluations for the following year.** The work program and budget document cover evaluation activities carried out by OVE for both the IDB and IDB Invest. IDB Lab is included, when applicable. Most of OVE's evaluations jointly address activities of both the IDB and IDB Invest; a few evaluations focus on only one of the two organizations.
- A. OVE's evaluation work**
- 1.3 **As outlined in the Evaluation Policy Framework (2019), OVE's mandate includes** (i) the undertaking of independent and systematic evaluations and oversight studies of IDB Group performance; (ii) the provision of support to evaluation capacity development (ECD) in Latin American and Caribbean (LAC) countries; (iii) the dissemination of findings and lessons learned from evaluations; and (iv) cooperation with other evaluation offices to identify best practices and share information.
- 1. OVE's evaluations**
- 1.4 **Evaluations are grouped into four broad categories: project, corporate, country program, and sector and thematic evaluations.** The categories are complementary and provide a unique perspective on IDB Group performance and development effectiveness that contributes to achieving the institutional strategy.
 - 1.5 **Project evaluations assess IDB Group projects for their relevance, effectiveness, efficiency, and sustainability, and support most evaluation work, particularly at the country, sector, and thematic level.** The IDB Group Development Effectiveness Framework (DEF) underpins the project evaluation architecture. It has provided a system for self-reporting project results for sovereign-guaranteed (SG) projects through Project Completion Reports (PCRs) since 2014 and for non-sovereign-guaranteed (NSG, or private sector) projects through Expanded Supervision Reports (XSRs) since 2015. OVE validates all PCRs and XSRs prepared by IDB and IDB Invest Management and reports annually on the validation results. Validated OVE ratings are used in the Development Effectiveness Overview report by the IDB Group annually.
 - 1.6 **Corporate evaluations and oversight reports focus on the IDB Group's own structure and policies and assess how they affect the development effectiveness of IDB Group's work.** The annual validation of Management's progress in implementing Board-endorsed recommendations using the IDB's Recommendation Tracking System (ReTS) serves as an oversight report.

- 1.7 **Country program reviews and evaluations focus on IDB Group support to individual borrowing countries.** Following discussions with the Board and Management to update the 2008 protocol that guides country evaluations (document [RE-348-3](#)), in 2022 OVE presented the OVE Country Product Protocol: Proposal for Update (document [RE-348-5](#)), which revised 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 (ICPR) and Extended Country Program Evaluations (XCPE). ICPRs cover a single strategy period and focus mainly on accountability, providing the Board with useful information to consider the next CS. XCPEs cover two strategy periods and focus equally on accountability and learning, providing 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. In 2023 Guidelines were prepared and presented on the formulation of ICPRs.
- 1.8 **Sector and thematic evaluations tend to have a broader scope, often building on the groundwork laid by project and country program evaluations.** They provide an in-depth analysis of IDB Group engagement and lessons of experience in a substantive area and recommendations on strategic directions. Sector and thematic evaluations foster understanding of challenges and good practices and seek to assess the results of the IDB Group's activities.
- 2. Support to evaluation capacity development**
- 1.9 **In addition to its core evaluation function, OVE has the mandate to help strengthen evaluation capacity and systems in Latin American and Caribbean countries.** To implement such mandate, in 2020 OVE adopted an evaluation capacity development (ECD) strategy that has been under implementation since then.
- 3. Cooperation with other evaluation offices**
- 1.10 **OVE actively participates in standard-setting evaluation networks to stay current on evaluation methodologies, standards, and approaches.** These networks include the Evaluation Cooperation Group (ECG), which includes evaluation offices from several multilateral development banks (MDBs) and development finance institutions, and the Evaluation Network of the Organisation for Economic Co-operation and Development's - Development Assistance Committee (OECD-DAC).
- 4. Dissemination of findings and lessons learned**
- 1.11 **In accordance with IDB Group policies and the principles of the IDB Group Evaluation Policy Framework, OVE discloses its evaluations to the public.** Therefore, lessons learned and best practices are shared with the region and the development community to support IDB Group learning, accountability, and transparency.

B. Implementation of OVE's work program in 2023¹

1. OVE's evaluations

- 1.12 **OVE has delivered on its work program with a few adjustments in 2023.** Seventeen evaluations and other reports have been submitted or will be submitted by the end of 2023 (Table 1.1).

Table 1.1. OVE's number of products delivered 2018–2023^a and planned for 2024–2025

	Corporate Products	Country Products	Sector & Thematic Products	Project Evaluations	Total Evaluations	Other ^b	Total Products
2018	3	5	1	1	10	2	12
2019	4	4	0	1	9	4	13
2020	2	5	0	1	8	2	10
2021	4	5	0	1	10	2	12
2022	5	6	0	1	12	2	14
2023	5	6	0	1	12	7	19
2024 ^c	6-8	4	3	1	10-12	7	17-19
2025 ^d	1-3	7	1-2	1	10-13	6	16-19

Source: OVE.

Notes: ^aSee Annex II for further detail. ^bOther includes the work program, quarterly reports, and annual report, as well as products that may not fit a specific category. ^cPlanned. ^dIndicative.

- 1.13 **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 (Table 1.2). In 2023 OVE delivered:

- **Four ICPRs** (Bahamas, Brazil, Colombia, and Honduras), **two XPCEs** (Barbados and Costa Rica) aimed at informing the development of the new Country Strategies, and the **ICPR Guidelines** that define how country product reviews are conducted.
- **Two corporate products**—*Evaluation of IDB Invest*, and a *Stocktaking of Private Finance Mobilization at the IDB Group*—assessed key elements of the institution.
- OVE also prepared **technical notes** as part of the Policy-Based Lending and the Development Effectiveness Framework evaluations, providing timely information to the Boards (see Box 1.1). Additionally, a presentation ([PP-1328](#)) was prepared for new Board members highlighting the findings of the Evaluation of the Inter-American Development Bank's Governance.
- The annual reports on the **results of the PCR/XSR validations** and the review of management action to address **Board-endorsed recommendations through the ReTS** provided the Boards of IDB and IDB Invest with useful information about the performance of the institution.
- A presentation on the functioning of OVE, the 2022 Annual Report, and quarterly activity reports were prepared for the Boards of IDB and IDB Invest.

¹ This section provides an overview of the work conducted by OVE throughout 2023. A more in-depth accounting will be provided in the 2023 Annual Report to be presented in early 2024.

- 1.14 **In 2023, OVE continued developing several evaluations and products which will be delivered in early 2024, including two corporate evaluations (Policy-Based Lending in the IDB and the DEF), and three sector evaluations (IDB work on Citizen Security and Justice, IDB work on Transparency and Integrity, and IDB Group's work on Climate Change Adaptation. Additionally, three country products (ICPR Argentina, XCPE Paraguay, XCPE El Salvador) were started during the year, for delivery in 2024.**

Box 1.1. Technical Notes – A new OVE product

What is a Technical Note?

Technical notes aim to summarize evaluative findings from previous OVE evaluations, reports from other evaluation offices and development agencies, and other existing evidence, and may be complemented with portfolio and data analysis, and a limited number of interviews when needed. Their structure varies depending on the subject, but typically covers the issue being evaluated, its context, trends, and any relevant past evaluation findings. Technical notes are mostly descriptive and do not include new evaluative judgments or recommendations. They do not consider other sources of information, such as extensive interviews and surveys, which are necessary to triangulate findings and ensure robustness in full-fledged evaluations. Technical notes are shared with Management in advance and, when deemed relevant by OVE, their comments are incorporated before submission to the Board.

What is their purpose?

The intent of technical notes is to provide timely and high-quality information to the Board when a full-fledged evaluation may not be the most suitable option due to resource or time constraints, and there is already useful evaluative evidence on the matter. In some cases, the content found in these technical notes would be included as part of the evaluation report upon its completion. However, to provide the Board with information earlier, OVE may choose to share this content separately and in advance.

Table 1.2. OVE's work program products submitted in 2023

Evaluation or work stream	Actual or expected delivery date	Organization
Corporate evaluations		
IDB Invest	Delivered January 2023	IDB Invest
Technical Note – Policy-Based Lending	Delivered July 2023	IDB
Technical Note - DEF	Delivered July 2023	IDB
Follow Up Implementation of OVE Recommendations (ReTS)	Delivered October 2023	IDB & IDB Invest
Mobilization of Resources	To Be Delivered Q4 2023	IDB & IDB Invest
Country program evaluations		
ICPR Colombia	Delivered April 2023	IDB & IDB Invest
ICPR Honduras	Delivered May 2023	IDB & IDB Invest
ICPR Bahamas	Delivered May 2023	IDB & IDB Invest
ICPR Brazil	Delivered September 2023	IDB & IDB Invest
XCPE Costa Rica	Delivered October 2023	IDB & IDB Invest
XCPE Barbados	Delivered December 2023	IDB & IDB Invest
Project evaluations and validations		
Validations of PCRs and XSRs	Delivered November 2023	IDB & IDB Invest
Other		
OVE Annual Report 2022	Delivered February 2023	IDB & IDB Invest
Technical Briefing on OVE	Delivered April 2023	IDB & IDB Invest
Technical Briefing - Governance Evaluation	Delivered June 2023	IDB
ICPR Guidelines	Delivered October 2023	IDB & IDB Invest
OVE Work Program 2024-25	Delivered October 2023	IDB & IDB Invest
OVE Quarterly Activity Reports x 2	Delivered August & October 2023	IDB & IDB Invest

Source: OVE.

2. Support to evaluation capacity development

- 1.15 **2023 has been a year of growth for OVE's ECD strategy.** By the end of the year, OVE will have launched EVALAC, a program for training government officials tasked with evaluation responsibilities, expanded ReDeCA to 10 new members, and advised the Global Evaluation Initiative (GEI) in the choice of a new host institution for the Center for Learning on Evaluation and Results for Latin America and the Caribbean (CLEAR LAC). These activities contribute to strengthening evaluation capacities and systems across the region and help position OVE and the IDB among local, national, and regional evaluation stakeholders.
- 1.16 **EVALAC is a week-long training program organized by OVE with the support of partners such as the German Evaluation Institute –Deval-, the World Food Program, UNICEF, UN Women, the CLEAR Brazil Center, and the Global Evaluation Initiative (GEI).** EVALAC's training offer was designed based on the capacity development needs of the region. The curriculum covers topics such as theory of change and evaluation planning, qualitative methods for evaluation, and outcome/results evaluation. As a result of the training week in Panama City in November 2023, over 100 participants from 14 countries in the region will have received context-specific evaluation training from regional experts.
- 1.17 **In September 2023, the Second Annual Meeting of ReDeCA (the network of evaluation units within development banks and agencies in LAC) took place and was hosted by Brazil's National Bank for Economic and Social Development (BNDES) in Rio de Janeiro.** ReDeCA began operations in 2021 with 16 Brazilian development banks and agencies that included the federal, regional, and state levels. At the meeting in Rio de Janeiro ReDeCA welcomed 10 new members from Latin America and the Caribbean, thus becoming a regional network of evaluation units within development banks and agencies. More than 100 people participated in the hybrid event, which included panel discussions on topics such as the importance of institutionalizing the evaluation function and how to evaluate climate change policies and programs.
- 1.18 **OVE advised the GEI on the selection of a new host institution for the CLEAR LAC.** The CLEAR initiative was initiated by the Independent Evaluation Group of the World Bank (IEG-WB) in 2010 and established 6 regional centers across the world. Since the beginning, OVE played a crucial role in selecting and supporting the two centers located in the region. OVE has financially supported 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 the center closed due to changes in the regulatory environment that prevented it from functioning. In 2023 the GEI launched a call for proposals to potential new host institutions. OVE has advised the GEI in every step of the process, from drafting the call for the new host institution selection. The new CLEAR LAC center will be hosted by the Pontificia Universidad Católica de Chile. The new center will start operations in January 2024.

3. Cooperation with other evaluation offices

- 1.19 **In 2023, OVE engaged with the Evaluation Cooperation Group (ECG) and other members of the development evaluation community.** In March, the ECG convened a meeting in Abidjan, Ivory Coast to discuss topics including ECG strategic directions, the evaluation of policy-based loans, 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 employed by other multilateral development banks (MDBs).

4. Dissemination of findings and lessons learned

- 1.20 **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 toward 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—such as a newsletter, e-mail distribution lists, OVE's social media accounts (Twitter and LinkedIn), InfoLinks, and GoDigital platforms, for external and internal outreach.
- 1.21 **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 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.

1 OVE'S PROPOSED WORK PROGRAM FOR 2024 AND 2025

A. Context

- 2.1 **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 Board 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 Board's strategic direction role.
- 2.2 **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 DEF), sector and thematic products (Citizen Security, Transparency & Integrity, Adaptation to Climate Change), and three country products (ICPR Argentina, XCPE Paraguay, and XCPE El Salvador).

- 2.3 **To identify priorities that would complement the already defined evaluation work, OVE held an informational presentation with the Board and meetings with management (EVP, VPC, VPS, VPF, SPD, 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.
- 2.4 **OVE's proposal has three objectives:** (i) provide high-quality and timely evaluations to inform Board decisions, assessing the institutional and strategic changes that have taken 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. Considering these objectives and OVE's available resources, Table 2.1 and the subsequent paragraphs present the proposal for OVE's 2024–2025 work program.

B. Corporate evaluations

- 2.5 **Evaluation series on instruments:** During the formulation of OVE's 2019-2020 Work Program (document [RE-532-4](#)), OVE highlighted the importance of assessing the adequacy of the IDB Group's financial and non-financial instruments. While the initial focus of the discussion was on addressing the needs of different types of clients, such as high- and middle-income countries, today, the focus includes how to best leverage IDB Group resources to achieve greater results. OVE's first, produced the Stocktaking on Lending Instruments Report (RE-549), a knowledge product focused on sovereign-guaranteed (SG) lending instruments and modalities that takes stock of the findings of previous evaluations carried out by OVE. To date, OVE has evaluated different lending instruments (see table 2.1) as part of its evaluation series. An evaluation series is meant to include evaluations and technical notes covering different aspects of a corporate topic to gain a deeper understanding of complex problems from a variety of perspectives. Under the series on instruments, OVE proposes to complete the evaluation of policy-based lending in 2024 and begin an evaluation of sovereign guaranteed loans based on results (LBR) for 2025 delivery. If time and resources permit, OVE will also prepare a technical note on Technical Cooperation (TCs).

Table 2.1. OVE Series on IDB Group Lending Instruments						
2020	2021	2022	2023	2024	2025	2026*
Stocktaking Study: Lending Instruments Report (RE-549)		Evaluation of Guarantee Instruments at the IDB Group (RE-559-1)	Technical Note: Policy-Based Loans (RE-582)	Evaluation of Policy-Based Loans	Loan Based on Results (LBR)	Contingent Credit Facility (CCF)
				Technical Note: Technical Cooperations Loans		or Global Multiple Works Operation (GOM)

Source: OVE.

Note: *2026 includes tentative topics for inclusion in future work programs as part of the series on instruments.

- 2.6 **Series on instruments – Policy-based loans:** This evaluation follows the one on Guarantees and it will build on OVE's Technical Note *Policy Based Lending at the Inter-American Development Bank* (document [RE-582](#)) which presented findings and insights from prior OVE evaluation work, work from other MDB's evaluation departments, and from an updated portfolio analysis on loans approved up to 2022. The note summarized relevant issues regarding policy-based lending use at the IDB (i.e., trends, patterns, evolution, contribution, performance, and challenges) and have been considered in the design of this evaluation. The evaluation will assess to what extent IDB's policy-based lending has contributed to its objectives of providing flexible, liquid, and timely funding and supporting policy and institutional reform in client countries (see Proposal for the Seventh General Increase in the Resources of the IDB, document [AB-1378](#)). To answer this question, OVE will look at the use of policy-based lending as an instrument, including its programming processes, the drivers for its demand, and its use in other MDBs; as well as the relevance, implementation, effectiveness, and sustainability of policy-based operations using a combination of evaluation methods detailed in the Approach Paper of the Evaluation (see document [RE-582-1](#)).
- 2.7 **Series on Instruments – Evaluation of Sovereign Guaranteed Loans based on Results (LBRs):** the LBR was created at the IDB in 2016 as a pilot investment lending instrument for a period of six years. The pilot was set to expire in December 2022. In October 2022, the LBR became a permanent category of investment loans with the approval by the Board of Executive Directors of amendments to the original instrument ([GN-2869-9](#)). The LBR seeks to link disbursements to the achievement of tangible and verifiable results. With the LBR, the Bank intends to contribute to the achievement of development results by focusing programming - as well as project design and implementation-- on results, fostering the use of national fiduciary systems, strengthening good governance, and implementing a supervision model focused on results. This evaluation was requested by the Board of Directors in 2022, when the conversion of the LBR pilot into a permanent category of Investment loans was approved, to be completed before the end of 2025. The evaluation will assess how the instrument has been used from its pilot phase to date, and whether there are lessons to be learned as the amended LBR is implemented. The evaluation will also compare the use of the instruments across MDBs.
- 2.8 **Series on Instruments – Technical Note on Technical Cooperations:** Between 2017 and 2022, the Bank approved on average 352 operations and 107 million dollars of Technical Cooperations (TC) per year. TCs are categorized into three groups depending on their origin and purpose: i) operational support, to contribute to the preparation, execution, or evaluation of a loan or guarantee; ii) client support, not linked to an existing financial product, and originated and requested by the borrowing member country or private sector client; and iii) research and dissemination, for knowledge products and dissemination activities originated by the Bank. This technical note will describe the main trends related to the use of TCs funded with the resources of ordinary capital, with a special focus on non-reimbursable operations, as funding these operations involves an opportunity cost.
- 2.9 **In addition to the series on instruments, OVE proposes two additional corporate evaluations:** the on-going evaluation of the Development Effectiveness Framework to be completed in early 2024, and an evaluation of the IDB's work with subnational clients to begin in 2024 for 2025 delivery.

A third corporate evaluation, on the IDB Group Response to the COVID-19 Crisis, which was started in 2023 and put on hold given other priorities, may resume at the end of 2024 or in 2025, depending on time and availability of resources.

- 2.10 **Development Effectiveness Framework (DEF):** Development effectiveness is at the core of the IDB Group's mandates. On the IDB side, the DEF, launched in 2008, encompasses a series of instruments, governance arrangements, and reporting mechanisms to produce tangible and positive results for beneficiaries.² OVE's review of projects' completion reports has consistently found challenges related to the effectiveness of operations. This ongoing evaluation assesses to what extent the DEF is achieving its objectives and identifies factors influencing its performance. The first delivery of this evaluation was the DEF Technical Note (document [RE-583](#)) describing the diagnosis that led to the DEF, as well as its objectives, logic, and other elements. As described on the Approach Paper (see document [RE-583-1](#)), the evaluation will assess the DEF's relevance, implementation, use, and results; using a combination of evaluation methods. The evaluation builds on previous OVE assessments conducted for the evaluation of IDB-9 commitments, as well as the findings of several evaluations, PCR validation reports, and the DEF Technical Note
- 2.11 **Evaluation on Support to Subnational Clients:** IDB has a long history of engaging with subnational governments through different modalities, including direct financing and indirect financing through central governments or public development banks. OVE's corporate evaluation on support to subnational clients will examine the various modalities of Bank engagement at the subnational level to identify challenges and opportunities for the IDB Group. The evaluation, to be started in 2024, will include an analysis of how other comparable institutions engage at the subnational level. It will be a complement to the series on instruments.
- 2.12 **Evaluation of IDB Group response to the COVID-19 crisis:** This evaluation will document and evaluate the IDB Group's response to the COVID-19 pandemic, focusing on institutional preparedness, strategic relevance, implementation progress, and related emerging lessons. It will seek to determine how well-prepared the IDB Group was to respond, what factors affected its preparedness, the strategic relevance of the response and how well it met borrowing countries' needs, how implementation has progressed, and what results and lessons have emerged. The assessment of results and of the effectiveness of the interventions financed as part of the IDB Group COVID response will depend on the timing of the evaluation.

² *IDB's Ninth General Capital Increase: Implementation and Results* (document [RE-515-6](#)) assessed the IDB's Development Effectiveness Framework, or DEF, with a focus on IDB-9 commitments, but it was not a comprehensive evaluation of the DEF. The evaluation found that although several improvements had been made, challenges remained. It identified that the Development Effectiveness Matrix (DEM) may not be an accurate measure of project evaluability and that DEM scores may lose relevance through the project cycle. In addition, the evaluation found that the most important challenge for Project Monitoring Reports was that they do not monitor outcomes, as attention is focused on outputs and expenditures rather than on requiring a judgment on whether a project is on track to achieve its development objectives. Furthermore, the evaluation found that the PCR remained a work in progress with several challenges requiring attention.

- 2.13 **Recommendation Tracking System (ReTS):** OVE will continue tracking the implementation of past recommendations, assessing the evaluability, relevance, and extent of implementation of Management's action plans to address evaluation recommendations endorsed by the Board. As agreed with the committees during the ReTS presentation from October 2023, OVE and the Administration will work on mechanisms to monitor recommendations that OVE assesses as "not adopted" after four years of tracking them under the ReTS.

Table 2.2. OVE's committed products for 2024

Evaluation or work stream	Status	Delivery Schedule	Organization
Corporate Evaluations			
Series on IDB Group's Instruments—Policy-Based Loans	Started Jan 2023	Mar 2024	IDB
Evaluation of the Development Effectiveness Framework	Started Jan 2023	Mar 2024	IDB
Follow Up Implementation of OVE Recommendations (ReTS)	Begin 2024	Q3 2024	IDB & IDB Invest
Response to COVID-19 (Phase 1)	Started 2022	According to AP	IDB & IDB Invest
Series on IDB Group's Instruments—LBRs	Begin 2024	According to AP	IDB
Evaluation – Subnational Clients	Begin 2024	According to AP	IDB
Technical Note – IDB Group Support to Small and Island Countries	Begin 2024	Q2 2024	IDB & IDB Invest
Technical Note – IDB Invest Governance Structure	Begin 2024	Q2 2024	IDB Invest
Technical Note – Technical Cooperations	Begin 2024	Q4 2024	IDB
Country Program Products			
ICPR Argentina	Started Jul 2023	Jan 2024	IDB & IDB Invest
XCPE Paraguay	Started Jul 2023	Mar 2024	IDB & IDB Invest
XCPE El Salvador	Started Oct 2023	Aug 2024	IDB & IDB Invest
ICPR Panama	Begin Mar 2024	Aug 2024	IDB & IDB Invest
ICPR Mexico	Begin Oct 2024	Q1 2025	IDB & IDB Invest
ICPR Dominican Republic	Begin Oct 2024	Q1 2025	IDB & IDB Invest
XCPE Guatemala	Begin Apr 2024	Q1 2025	IDB & IDB Invest
XCPE Belize	Begin Jun 2024	Q2 2025	IDB & IDB Invest
XCPE Ecuador	Begin Oct 2024	Q3 2025	IDB & IDB Invest
XCPE Uruguay	Begin Oct 2024	Q3 2025	IDB & IDB Invest
Sector and Thematic Evaluations			
Evaluation - Citizen Security	Started 2020	Apr 2024	IDB & IDB Invest
Evaluation - Transparency and Integrity	Started 2020	Apr 2024	IDB & IDB Invest
Evaluation - Adaptation to Climate Change	Started 2023	Q2 2024	IDB & IDB Invest
Evaluation – IDB Group Support to MSME Development	Begin 2024	According to AP	IDB & IDB Invest
Project Evaluations and Validations			
Validations of PCRs and XSRs	Begin Q4 2023	Q1 2024	IDB & IDB Invest
IDB Group Project Results Report 2024	Begin Q2 2024	Q4 2024	IDB & IDB Invest
Other			
OVE Annual Report 2023	Started Oct 2023	Q1 2024	IDB & IDB Invest
XCPE Guidelines	Begin 2024	Q2 2024	IDB & IDB Invest
OVE Quarterly Activity Reports x 4	Begin 2024	April, July, October, January	IDB & IDB Invest
OVE Work Program 2025-26	Begin May 2024	November 2024	IDB & IDB Invest

Source: OVE.

- 2.14 **Finally, OVE also proposes two additional technical notes on corporate topics for 2024.** The first one on IDB Group Support to Small and Island Countries, and the second on the IDB Invest Governance Structure.
- 2.15 **Technical Note – IDB Group Support to Small and Island Countries:** This technical note will update a previous IDB product in the area and summarize findings from Country Products (ICPRs, XCPEs, and CPEs), Sector and Corporate evaluations focusing on the work of the IDB Group in Small and Island countries. It will seek to compile how the IDB Group (IDB and IDB Invest) has designed and implemented operations in these countries, how well it met borrowing countries' needs, recent efforts to increase support (for example, the Small and Island Countries Action Plan of IDB Invest), and challenges that persist.
- 2.16 **Technical Note – IDB Invest Governance Structure:** During the discussion held to prepare OVE's IDB Corporate Governance Evaluation (2022), several members of the Board of Directors indicated their interest for a Group-wide scope of the evaluation. It was decided that the initial evaluation would only cover IDB, but that a complementary study covering IDB Invest could be carried out in the future - a full fledge evaluation not being necessary as many of the aspects would have already been covered by the IDB Governance evaluation. Given that reasoning, several members of the Board of Directors expressed their interest in a technical note covering IDB Invest's corporate governance arrangements as a complement to the discussions and future implementation of IDB Invest's new business model. To prepare this note OVE will leverage the learning from recent evaluations in particular the IDB Invest Evaluation (2022) and the IDB Corporate Governance Evaluation (2022).

C. Country program reviews and evaluations

- 2.17 **ICPRs and XCPEs:** in 2023 OVE started working on the ICPR for Argentina, the XCPE for Paraguay, and the XCPE of El Salvador, to be delivered in 2024. In 2024, OVE will also deliver the ICPR for Panama, begin work on the ICPRs for the Dominican Republic and Mexico, and the XCPE's for Guatemala, Belize, and Ecuador.
- 2.18 **Following up on the approved Protocol for OVE Country Products, and the ICPR Guidelines to be completed in 2023, OVE will prepare XCPE Guidelines in 2024.** The guidelines will describe OVE's approach to 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, as well as to Management and other external parties to provide them with clarity as to how OVE assesses the different aspects involved in country products.

D. Sector and thematic evaluations

- 2.19 **IDB Group work on Climate Change Adaptation:** This ongoing evaluation focuses on the work of the IDB Group to support countries in their adaptation efforts to respond to climate change in the last seven years (2016-2022). Adapting to climate change is one of the most pressing development issues in the region, which houses some of the most vulnerable countries to the adverse effects of climate change. In contrast, investments in adaptation do not reach the volume

necessary to mitigate the economic and human impacts of climate change, especially in developing countries (World Bank, 2019). For the region, it is estimated that the financing gap for adaptation is between US \$14.7 and US\$18.1 billion a year. This evaluation will inform the Boards of Directors of the IDB and IDB Invest on the role of the IDB Group in supporting the Latin American and Caribbean (LAC) region to achieve sustainable and inclusive growth in the face of climate shocks. As detailed in the AP of the evaluation that will be sent to the Board in Q4 2023, the evaluation aims to provide timely insights on the IDB Group's efforts, to inform future discussions on the contribution of the Group to climate action.

- 2.20 **IDB Group Support to Micro Small and Medium Enterprises (MSMEs) Development:** MSMEs are vital for the region's economy, as they account for the majority of employment and a significant share of production. However, they face many obstacles, such as limited access to credit, international markets, and technology. The IDB Group has made MSMEs a priority and has collaborated with governments to produce regulations and reforms that enhance firm productivity, formalization, and facilitate business operations. The Group also partners with public and private financial institutions, as well as with IDB Invest's corporate clients to integrate MSME into value chains, channel resources, and facilitate MSMEs' access to finance. The IDB supports its MSME interventions with both loans and technical cooperations. This evaluation will examine the relevance of these interventions, identify lessons learned, and assess the extent to which they are contributing to expected results. OVE will draw on the lessons learned from previous evaluations, such as the 2016 evaluation of IDBG work with Financial Intermediaries (see document [RE-486-2](#)) or the 2017 Evaluation of IIC's Direct Support to SMEs (see document [CII/RE-23-3](#)), as well as evidence and knowledge from the Bank and the MDB community. OVE plans to start the evaluation in Q2 2024 to be sent to the Board of Directors on Q2 2025.
- 2.21 **IDB support to citizen security:** This evaluation updates work delivered in 2014 focusing on the effectiveness and sustainability of IDB operations. Despite progress, citizen insecurity is still a pressing development issue and a priority for IDB member countries. Accordingly, the Bank has built a sizable portfolio of loans and technical assistance in the sector. After having been put on hold to attend other priorities, this evaluation will be delivered in early 2024.
- 2.22 **IDB support to transparency and integrity:** This evaluation assesses IDB's experience over the past decade in pursuit of fulfilling its institutional mandates to support public sector transparency and integrity in the LAC region. The region has low performance on several corruption dimensions. It has the second-highest prevalence of bribery in the world and ranks low on several corruption-related components of the Global Competitiveness Index (LAC is ranked last in the diversion of public funds and favoritism in decisions of government officials, second to last in irregular payments and bribes, and third to last in the transparency of government policymaking). The agreement for IDB-9 included the strengthening of public sector transparency and integrity in the region as one of three pillars to combat fraud and corruption. The implementation of the Update to the IDB Group Institutional Strategy (UIS) 2020–23, included supporting the region's efforts to increase transparency and integrity as one of the four new areas of emphasis for the operational and corporate work of IDB Group. After having been put on hold to attend other priorities, this evaluation will be delivered in early 2024.

E. Project evaluations and validations

- 2.23 **PCR and XSR validations:** OVE will continue to validate the self-evaluation reports for SG and NSG operations (PCRs and XSRs, respectively) during 2024 and report the results to the Board. The validation process and the development of the synthesis report is a year-round effort that involves the entire office. At the time of writing, a total of 69 PCRs and 45 XSRs are expected for the 2024 cycle (compared to 92 and 52 in the 2023 cycle, respectively), though these numbers are subject to change.

F. Ongoing support to institutional agendas

- 2.24 **Following the Evaluation of the Inter-American Development Bank's Governance (document [RE-553-1](#))** and the endorsement by the Board of all its recommendations, IDB Board and management are working on actions to address the recommendations and improve governance arrangements. OVE will continue providing support to this agenda as needed and in particular to the works of the Board's Governance Working Group.
- 2.25 **OVE will also look for ways to re-establish effective communication channels with the administrations of IDB and IDB Invest.** OVE communication channels with Management had weakened in the recent past but OVE will resume more frequent exchanges with the various vice presidencies and offices. This will allow OVE to better understand emerging themes and upcoming initiatives from the administration that may require an evaluation or product from OVE. Moreover, it will help finetune the timing of products that OVE produces so they are of most use to the Board of Directors. In recent discussions, both the administrations and OVE have expressed their interest in doing so.

G. Support to evaluation capacity development

- 2.26 **In 2024, OVE will continue implementing its evaluation capacity development (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. As in previous years, in 2024 OVE will continue supporting the CLEAR Centers in LAC through its contribution to the GEI.

H. Cooperation with other evaluation offices

- 2.27 **OVE will continue participating in the ECG in 2024.** 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 identify methodologies and approaches used by other institutions that could be applied to the IDB Group and incorporated into its evaluation toolbox.

I. Dissemination of findings and lessons learned

- 2.28 **In 2024, OVE will continue disseminating its evaluations and reports** through an integral communications strategy that targets internal Bank audiences as well as the external evaluation community at large.

- 2.29 **One of the main highlights regarding OVE's communication and branding for 2024 will be the utilization of the new IDB institutional website**, launched in late 2023, to better display OVE's products in a more agile and accessible format. Among the additional key outreach tools that OVE will continue to use are its consolidated social media channels—Twitter and LinkedIn—which have helped OVE amplify its audience and the delivery of its content. These outlets will help continue promoting OVE's evaluations as key references in measuring and improving the IDB Group's development effectiveness and support recruitment efforts and the yearly research fellowship program.
- 2.30 **Throughout 2024 OVE intends to organize and host a variety of events - both digital webinars and in-person, local, or regional forums** - to disseminate its evaluation results to both internal and external audiences, as well as facilitate evaluation knowledge, lessons learned and best practices among the evaluation community in the LAC region and at large. As has been the case in previous years, during 2024 OVE will engage with the annual gLOCAL Evaluation Week as well as coordinate activities with the Evaluation Cooperation Group (ECG).
- J. Other**
- 2.31 **OVE will produce an annual report, summarizing its evaluation work completed in 2023, as well as quarterly summary of activity reports describing progress on the implementation of the work program and budget execution.** OVE will also produce a multiyear work program and budget report for the period 2025–2026.
- 2.32 **OVE started revising its menu of products in 2019 to better attend to the needs of the Boards. Following the approval of new country products in 2022 (confirm year) and the elaboration of the new ICPR protocol in 2023, OVE has started revising and defining other products.** This led to the definition of Technical Notes as described in Box 1.1, and the production of two such notes delivered in 2023. In 2024, OVE will continue defining the different products, and provide the Boards with additional information on each one, including: scope, purpose, level of effort needed, timing, etc. This menu will also build on the work currently being done at the ECG on this same topic.
- K. Considerations of the New Vision and Business Model for IDB Invest in OVE's Work Program**
- 2.33 **During 2023, IDB Invest discussed with the Board its new vision and business model. Ever since the IDB Invest evaluation was delivered in March 2023 OVE has followed the discussions closely.** It is expected that IDB Invest will present to the Governors a new business model, an implementation plan, and capitalization proposal in early 2024. OVE's work program proposal currently contains topics that are relevant to IDB Invest, however, some refinements or adjustments may be required depending on the decisions that may take place, in particular for evaluations that would begin in 2025 and later.
- 2.34 **A review of the IDB Invest portion of the budget allocated to OVE will also be required depending on the implementation plan selected.** This would be reflected in the 2025 budget proposal.

L. 2025 Work Program

- 2.35 **The 2024-2025 work program requires flexibility to accommodate the demands of the Board and ongoing institutional priorities.** OVE has already committed to deliver 7 country products and 2-4 corporate and sector evaluations in 2025, as well as its annual products (Validations Report, ReTS, Annual Report, Quarterly Reports, and Work Program). Therefore, with a new Director starting in 2024, OVE would benefit from flexibility to design and plan the additional evaluations that will commence in 2025, in particular for Corporate Evaluations and Sector and Thematic Evaluations that will require strategic guidance and prioritization. Moreover, OVE will also review the topics for evaluations that the Administration has proposed, and the Board has approved for inclusion in future work programs.

III. STAFFING AND BUDGET

- 3.1 **OVE has 36 staff positions, of which 30 are currently filled³, up from 20 at the end of 2019.** OVE has one ongoing recruitment process to fill vacancies of senior staff that can lead evaluations. In addition to staff and short-term consultants, OVE hires 5–7 new research fellows per year through a competitive process; 12–15 research fellows are typically on board at any given time. OVE's total budget is allocated each year between the IDB and IDB Invest given that OVE serves both institutions and most evaluations jointly cover the relevant activities of both the IDB and IDB Invest.
- 3.2 **Over the past several years, OVE has been focusing on optimizing the use of its available budget and resources.** OVE projects a 92% budget execution for 2023 for the IDB (see Annex II) and 100% for IDB Invest (see Annex III); resulting in a 93% combined budget execution. This represents an improvement over budget executed in 2022 of 79% for IDB and 95% for IDB Invest (85% combined) due to having more staff on board for the full 2023 fiscal year than in 2022, the proactive use of project consultants to support our evaluation work, and some Evaluation Capacity Development events that were held throughout the year.
- 3.3 **For 2024, OVE requests that IDB's Board of Executive Directors and that IDB Invest's Board of Executive Directors approve a budget of US\$11,135,000 (with US\$9,500,000 from IDB and US\$1,635,000 from IDB Invest⁴),** which represents a total 3.8% nominal increase and 0% real increase over OVE's 2023 budget for IDB, and a 3.8% nominal increase and 0.0% real increase over IDB Invest (Table 3.1). This is intended to fund the work program laid out in Table 2.2 for 2024 (including work done in 2024 on evaluations to be delivered in 2025).
- 3.4 **With the return to normal field visit activities for evaluations, OVE is reverting its travel budget back to 2019 budget levels.** OVE is also including in its budget a slight increase in learning and logistics to support its enhanced internal development program. No additional staff headcount is being requested for 2024.

³ Two senior staff left OVE in 2023, creating unplanned vacancies that are currently being recruited. One additional candidate rejected an offer in 2023.

⁴ OVE will monitor the development of IDB Invest's new business plan in 2024 to determine if there should be any requests for adjustments.

Table 3.1. OVE budget comparison by line item

Account	IDB Budget				IDB Invest Budget			
	FY23 Adjusted Approved Budget (US\$)	FY24 Budget Request (US\$)	% Nominal Change	% Real Change	FY23 Adjusted Approved Budget (US\$)	FY24 Budget Request (US\$)	% Nominal Change	% Real Change
SLC – Staff Labor Costs	7,193,649	7,429,303						
CLC – Complementary Labor Costs	1,000,000	1,049,697			1,575,000	1,635,000		
Total Labor Costs	8,193,649	8,479,000	3.5%	-0.3%	1,575,000	1,635,000	3.8%	0%
Learning Logistics and Fees	86,700	100,000						
Business Travel	237,000	285,000						
General Administrative Costs – Non-Labor	636,199	636,000						
Total Non-labor Costs	959,899	1,021,000	6.4%	2.6%	0	0	0%	0%
Total OVE	9,153,547	9,500,000	3.8%	0%	1,575,000	1,635,000	3.8%	0%

Source: OVE.

Note: Amounts were prepared following the IDB Budget Call for 2024. Any changes to the final Market Based Salary Increases (MBSI) may result in adjustments.

ANNEX I. OVE EVALUATIONS CONDUCTED IN 2011–2023, BY TYPE

Year	Report
Corporate Evaluations and Oversight Reports	
2023	<ul style="list-style-type: none"> • ReTS 2022 (RE-588) • Stocktaking of Private Finance Mobilization at the IDB Group (RE-TBD)
2022	<ul style="list-style-type: none"> • 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 (RE-577) • ReTS 2021 (RE-572)
2021	<ul style="list-style-type: none"> • 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) • Evaluation of MICI (RE-542-1)
2020	<ul style="list-style-type: none"> • Series on instruments: Lending Instruments Stocktaking (RE-549) • ReTS 2019 (RE-550) • Evaluation of MICI (Approach Paper RE-542)
2019	<ul style="list-style-type: none"> • Review of Knowledge Generation & Dissemination (RE-517-2) • Environmental & Social Safeguards (RE-521-1) • ReTS 2018 (RE-541)
2018	<ul style="list-style-type: none"> • IDB-9 update (RE-515-6) • Impact Evaluations (RE-512-1) • ReTS 2017 (Background Note: RE-524)
2017	<ul style="list-style-type: none"> • IAMCs (RE-508-1) • Merge-out Review (RE-513-3) • Direct Support to SMEs by the IIC (CII/RE-23-3) • ReTS 2016 (Background Note: RE-511-1)
2016	<ul style="list-style-type: none"> • Policy-Based Lending (Technical Note RE-485-6) • Contingent lending (RE-496-1) • Evolution of Administrative Spending in IDB (RE-499-1)
2011–2015	<ul style="list-style-type: none"> • 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)

Year	Report		
	<ul style="list-style-type: none">• ReTS 2013-2014 (RE-470-4)• Review of the Pilot Phase of the new ReTS (GN-2707-4)		
Country Program Evaluations			
2023	<ul style="list-style-type: none">• Independent Country Program Review: Honduras, 2019-2022 (RE-580)	<ul style="list-style-type: none">• Extended Country Program Evaluation: Cost Rica 2015-2022 (<i>In progress</i>)	<ul style="list-style-type: none">• Independent Country Program Review: Argentina, 2021-2023 (<i>In progress</i>)
	<ul style="list-style-type: none">• Independent Country Program Review: The Bahamas, 2018-2022 (RE-579)	<ul style="list-style-type: none">• Independent Country Program Review: Colombia, 2019-2022 (RE-578-2)	<ul style="list-style-type: none">• Independent Country Program Review: Brazil, 2019-2022 (<i>In progress</i>)
	<ul style="list-style-type: none">• Extended Country Program Evaluation: Barbados 2015-2023 (<i>In progress</i>)		
2022	<ul style="list-style-type: none">• Independent Country Program Review: Ecuador, 2018-2021 (RE-567)	<ul style="list-style-type: none">• Independent Country Program Review: Peru, 2017-2021 (RE-569)	<ul style="list-style-type: none">• Independent Country Program Review: Chile, 2019-2022 (RE-570)
	<ul style="list-style-type: none">• Independent Country Program Review: Guyana, 2017-2021 (RE-571)	<ul style="list-style-type: none">• Independent Country Program Review: Jamaica, 2016-2021 (RE-573)	
2021	<ul style="list-style-type: none">• Independent Country Program Review: Surinam, 2016-2020 (RE-561-2)	<ul style="list-style-type: none">• Independent Country Program Review: Trinidad & Tobago 2016-2020 (RE-555-3)	<ul style="list-style-type: none">• Independent Country Program Review: Guatemala, 2017-2020 (RE557-2)
	<ul style="list-style-type: none">• Independent Country Program Review: Belize 2013-2021 (RE-564)	<ul style="list-style-type: none">• Extended Country Program Evaluation: Dominican Republic 2013-2020 (RE-566)	
2020	<ul style="list-style-type: none">• Panama (RE-547)• El Salvador (RE-539-1)	<ul style="list-style-type: none">• Argentina (RE-540-1)• Bolivia (RE-545-1)	<ul style="list-style-type: none">• Uruguay (RE-546-1)
	<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)• Brazil (RE-534-1)	<ul style="list-style-type: none">• Costa Rica (RE-535-4)	<ul style="list-style-type: none">• Mexico (RE-536-1)
2018	<ul style="list-style-type: none">• Nicaragua (RE-522-1)• Barbados (RE-525-1)	<ul style="list-style-type: none">• Chile (RE-526-1)• Paraguay (RE-527-1)	<ul style="list-style-type: none">• Honduras (RE-528-1)
2017	<ul style="list-style-type: none">• Guyana (RE-502-3)• Ecuador (RE-514-1)	<ul style="list-style-type: none">• Dominican Republic (RE-505-1)	<ul style="list-style-type: none">• Bahamas (RE-516-4)
2016	<ul style="list-style-type: none">• Argentina (RE-491-1)• Suriname (RE-493-1)	<ul style="list-style-type: none">• Haiti (RE-494-1)• Trinidad & Tobago (RE-495-3)	<ul style="list-style-type: none">• Peru (RE-498-1)• Guatemala (RE-503-1)
2011–2015	27 countries		
Sector And Thematic Evaluations			
2023	<ul style="list-style-type: none">• IDB Group Adaptation to Climate Change (RE-XXX)		
2022	<ul style="list-style-type: none">• 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>)		
2019	N/A		
2018	<ul style="list-style-type: none">• Gender & Diversity (RE-518-2)		

Year	Report
2017	• Productive Development Programs in Brazil (RE-489-1)
	• 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)
2016	• Rural Water (RE-464-1)
	• 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)
2011–2015	• Energy Sector (RE-382)
	• 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)
	• 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: Brasil (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	
2023	• PCR/XSR Validations (<i>In progress</i>)
2022	• PCR/XSR Validations (RE-575)
2021	• PCR/XSR Validations (RE-565)
2020	• PCR/XSR Validations (RE-552)
2019	• PCR/XSR Validations (RE-544)
	• Lessons from NSG Problem Projects (CII/RE-32-1)
2018	• PCR/XSR Validations (RE-530-2)
2017	• PCR/XSR Validations (RE-520)
2016	N/A
2011–2015	• 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)

Year	Report
	<ul style="list-style-type: none"> • 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	
2022	• OVE Annual Report 2021 (RE-568)
2021	• OVE Annual Report 2020 (RE-554)
2020	• 2019 Annual Report (RE-548)
2019	<ul style="list-style-type: none"> • 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)
2011–2015	• 2013–2014 Annual Report (RE-470-4)

Source: OVE.

**ANNEX II. OVE 2024 PROPOSED BUDGET AND
HISTORICAL EXECUTION TRENDS IDB**

<i>IDB (in \$ millions)</i>	2019	2020	2021	2022	2023	2024 (p)
Budget Preparation						
Approved Budget	8.3	8.4	8.4	8.6	9.2	9.5
Office of Evaluation and Oversight Nominal Growth	1.9%	1.0%	-0.2%	2.0%	6.9%	3.8%
Office of Evaluation and Oversight Real Growth	0.3%	-1.0%	-1.6%	-0.5%	3.4%	0.00%
Bank Management Budget Nominal Growth	1.6%	2.0%	-0.2%	2.0%	2.2%	3.8%
Bank Management Budget Real Growth	0.0%	0.0%	-1.6%	-0.5%	-1.3%	0.00%
Budget Execution (EOY, 2023 Projected by the Department)						
Approved Budget	8.3	8.4	8.4	8.6	9.2	9.5
Adjustments						
Carryover	0.1	0.1	0.1	0.1	0.1	TBD
Approved Budget + Carryover	8.5	8.5	8.5	8.7	9.3	9.5
Expenses	6.2	6.4	7.0	6.8	8.5	-
As % of Approved Budget + Carryover	73.4%	74.7%	82.1%	78.2%	91.0%	-
As % of Approved Budget	74.4%	76.1%	83.3%	79.4%	92.3%	-
Labor Force (in Units)						
Assigned Staff (2024)	30	30	32	32	36	36
Number of Staff on Board (<i>Expected EOY, 2023</i>)	20	27	27	26	30	-
Number of Management Budget Funded Contractual (Consultants only) FTEs (<i>Expected EOY, 2023</i>)	17	19	19	19	19	-

Source: OVE.

**ANNEX III. OVE 2024 PROPOSED BUDGET AND
HISTORICAL EXECUTION TRENDS IDB INVEST**

<i>IDB Invest (in \$ millions)</i>	2019	2020	2021	2022	2023	2024 (p)
Budget Preparation						
Approved Budget	1.4	1.4	1.4	1.5	1.6	1.6
Office of Evaluation and Oversight Nominal Growth	1.6%	0.9%	0.0%	2.6%	6.2%	3.8%
Office of Evaluation and Oversight Real Growth	0.4%	-1.2%	-0.3%	0.1%	1.2%	TBD ^a
IDB Invest Budget Nominal Growth	4.0%	8.0%	0.0%	4.5%	10.5%	TBD ^a
IDB Invest Budget Real Growth	2.8%	5.9%	-0.3%	2.0%	5.5%	TBD ^a
Budget Execution (EOY, 2023 Projected by the Department)						
Approved Budget	1.4	1.4	1.4	1.5	1.6	1.6
Adjustments						
Carryover	-	-	-	-	-	-
Approved Budget + Carryover	1.4	1.4	1.4	1.5	1.6	1.6
Expenses	0.7	1.2	1.4	1.4	1.6	-
As % of Approved Budget	52.0%	86.0%	94.8%	95.1%	100.0%	-

Source: OVE.

Note: ^a 2024 Figures pending IDB Invest business plan and budget request. IDB Invest utilizes a different CCAC than IDB during budget formulation.

ANNEX IV. OVE'S 2024-2025 PLANNED WORK PROGRAM EXECUTION

	2024												2025*											
Report	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
ICPR Argentina	Deliver																							
Activity Report Q4 2023	Deliver																							
Annual Report 2023		Deliver																						
DEF Evaluation			Deliver																					
Evaluation of Policy-Based Loans			Deliver																					
XCPE Paraguay			Deliver																					
XCPE Guidelines			Deliver																					
Evaluation - Citizen Security				Deliver																				
Evaluation - Transparency & Integrity				Deliver																				
Activity Report Q1 2024				Deliver																				
Evaluation - Climate Change					Deliver																			
Technical Note - IDB Invest Governance Structure					Deliver																			
Technical Note - IDB Support to Small and Island Countries						Deliver																		
Activity Report Q2 2024							Deliver																	
XCPE El Salvador								Deliver																
ICPR Panama								Deliver																
ReTS Report									Deliver															
Work Program And Budget 2025-26										Deliver														
Validations of PCRs and XSRs										Deliver														
Activity Report Q3 2024										Deliver														
Technical Note - Technical Cooperations											Deliver													
Evaluation - Subnational Clients												Deliver												
Activity Report Q4 2024													Deliver											
Annual Report 2024														Deliver										
XPCE Guatemala															Deliver									
ICPR Dominican Republic															Deliver									
ICPR Mexico															Deliver									
Evaluation - IDBG Support to MSME Development																Deliver								
Activity Report Q1 2024																Deliver								
XCPE Belize																	Deliver							
ICPR Bolivia																		Deliver						
Activity Report Q2 2024																			Deliver					
Series of IDB Group Instruments - LBRs																				Deliver				
XCPE Ecuador																					Deliver			
XCPE Uruguay																						Deliver		
Activity Report Q3 2024																							Deliver	
Work Program And Budget 2026-27																							Deliver	
Response to COVID-19 (Phase 1)																							Deliver	

Source: OVE.

Note: Work committed to be delivered Possible start of the product.

* 2025 – additional products will be added during the 2025-2026 work program formulation.