

## APPENDIX B: MONITORING AND EVALUATION OVERVIEW

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The Bank has in place the policies and procedures to monitor, self-evaluate, and conduct independent evaluation of its operations. The Regions conduct the monitoring and self-evaluating of their lending, analytical, and advisory activities, and country assistance programs under guidelines issued by the Operations Policy and Country Services Vice-Presidency. Monitoring and self-evaluation of operations Bank-wide is carried out by the Quality Assurance Group, Operations Policy and Country Services, and other units. The Bank is also strengthening its monitoring and self-evaluation activities financed through trust funds and its involvement in global programs and partnerships.

Independent evaluation is carried out by IEG. The Director-General of Evaluation reports directly to the Executive Board, which approves the Director-General's mandate and IEG's terms of reference. IEG validates the Bank's self-evaluations, verifies their results, and assesses

the relevance, efficacy, and efficiency of Bank operational activities and processes.

The Bank formally revised some of its policies to better monitor and evaluate the results of Bank operations. The Bank issued a new OP/BP 8.60, *Development Policy Lending*, in 2004, requiring outcomes and measurable indicators for M&E in policy loans/credits as well as investment projects. BP 2.11, *Country Assistance Strategies*, was updated in 2005, mainstreaming the results-based country assistance strategy approach. In 2007, the Bank revised OP 13.60, which had focused on dissemination and utilization of IEG findings, making it a policy on M&E. The new OP 13.60, *Monitoring and Evaluation*, includes a section on Bank monitoring and self-evaluation and another on independent evaluation, outlining IEG's role. OP/BP 14.40, *Trust Funds*, also provides guidance on monitoring and evaluation for activities falling under that rubric, and has been updated to introduce enhancements, including greater coverage of periodic independent evaluation.

**Table B.1: Summary of Bank Monitoring and Evaluation**

Type of intervention or instrument	MONITORING	
	Defining outcomes and monitoring indicators	Tracking and reporting on implementation progress
<b>Loans and credits</b>	Results frameworks in Project Appraisal Documents (for investment loan/credits) and Program Documents (for development policy loans/credits)	Implementation Status Report
<b>Analytical and advisory activities</b>	Concept paper specifies development objectives and tracking indicators	Activity update summary
<b>Country programs</b>	Results framework in Country Assistance Strategy	CAS Progress Report
<b>Trust-funded activities</b>	Initiating Brief for Trust Fund includes program objectives and accompanying performance indicators	Grant reporting and monitoring system for child trust fund/grant

Source: IEG.

<b>EVALUATION</b>		
<b>Self-evaluation</b>	<b>Independent evaluation by IEG</b>	
	<b>Individual activity</b>	<b>Aggregate level</b>
<ul style="list-style-type: none"> <li>Ex post: Implementation Completion and Results Reports</li> <li>Ex ante: QAG Quality-at-Entry Assessments.</li> <li>Bank-wide: QAG Annual Report on Portfolio Performance</li> </ul>	ICR reviews (all); Project Performance Assessment Report (selected)	ARDE
<ul style="list-style-type: none"> <li>Ex post: Activity completion summary</li> <li>Country: QAG analytic and advisory activity assessments</li> <li>Bank-wide: QAG Annual Report on Portfolio Performance</li> </ul>	Reviewed as part of sector/thematic and country assistance evaluations	
<ul style="list-style-type: none"> <li>Ex post: CASCR</li> <li>Bank-wide: CAS retrospectives.</li> </ul>	<ul style="list-style-type: none"> <li>CASCR reviews;</li> <li>Country Assistance Evaluations</li> </ul>	ARDE, sector/thematic evaluations
<ul style="list-style-type: none"> <li>Less than \$1 million: grant report and monitoring completion report</li> <li>More than \$1 million: Implementation Completion and Results Report</li> </ul>		