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Final Report
Volume 1 – Summary Report

Evaluation of the Japan Technical Assistance Subaccount (JSA)

Capacity Development Programs

International Monetary Fund

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CONTENTS

Abbreviations

AFR	Africa (region)
APD	Asia Pacific Region
CoA	Chart of accounts
CRM	Compliance risk management
FAD	Fiscal Affairs Department
GFS	Government finance statistics
GFSM	Government finance statistics manual
ICD	Institute for Capacity Development
JSA	Japanese Subaccount
LTX	Long-term expert
MCD	Middle East and Central Asia Department
MCM	Monetary and Capital Markets Department
MCMDM	Monetary and Capital Markets Department's Debt Management Department
MTBF	Medium-term budget framework
MTDS	Medium-term debt management strategy
PBB	Program-based budgeting
PEFA	Public expenditure and financial accountability
PFM	Public financial management
RA	Revenue administration
SEE	Southeast Europe
SOE	State-owned enterprise
STA	Statistics Department
STX	Short-term expert
TA	Technical assistance
TAOLAM	Technical Assistance Office for Lao and Myanmar

Executive Summary

This evaluation has assessed the performance of IMF capacity development projects supported by the Japanese Subaccount (JSA) in the period May 1, 2013 through April 30, 2017.

The Japanese Subaccount
In addition to its surveillance and financial assistance functions, one of the three core mandates of the IMF is to provide capacity development (CD) support to member countries, consisting of technical assistance (TA) and training. The objective of CD is to help improve the design and implementation of members' macroeconomic policies, including by strengthening skills in institutions such as finance ministries, central banks, and statistical agencies.

Japan is the single largest contributor to IMF CD. Since 1990, Japan has contributed more than US$473 million which has enabled the IMF to assist more than 120 member countries with formulating and implementing sound macroeconomic policies (in the fiscal, monetary, financial, and statistical fields) as well as strengthening legal and administrative capacity. The majority (around 60%) of the JSA CD budget is used in the Asia-Pacific region.

Evaluation questions
The key evaluation questions were:

1. Have the JSA-supported projects been efficient, effective and relevant? And were the programmes sustainable and additional?
2. What were the factors that have enhanced or detracted JSA-supported projects from reaching their objectives?
3. How have the JSA-supported projects increased the visibility of Japan in the supported countries?
4. How efficient and effective is the TAOLAM delivery mechanism, and has it led to more visibility of Japan?
5. How effective has coordination of JSA-funded projects with other donors been?

To answer these questions, the evaluation team has conducted an extensive review of IMF project documentation and data, conducted interviews with IMF HQ staff, designed and implemented an electronic survey under IMF TA providers, and visited a sample of 12 case studies in four countries (Myanmar, Laos, Cambodia, Cameroon). The case studies were equivalent to 37% of expenditure, or 28% of the number of projects in the JSA portfolio under review.

Analysis

Based on the 12 case studies, and the data obtained from IMF, the following has been established regarding the different result levels of the JSA-supported portfolio.

Inputs
Total JSA-funded expenditure, based on IMF data for the period under review, was US$ 63,687,906; across 43 projects and 89 countries. Thematically, nearly half of the JSA funds was spent on projects implemented by the Fiscal Affairs Department (FAD), with 46% of the expenditure, followed by 25% for Statistics (STA) and 22% for projects fielded by the Monetary and Capital Markets (MCM) department. About three quarters of JSA-supported projects in this period was deployed in the Asia-Pacific region, followed by 17% in Africa, and just 8% in (Eastern) Europe.

Outputs
IMF TA is delivered primarily through short missions of 1-2 weeks by short term experts (STX) or HQ staff, more than 50% of the expenditure is directly related to STX and HQ short missions. Long-term experts consume 29% of the cost, 7% is spent on seminars and study tours, the remaining 8% on project management and support.

The quality of outputs was generally and consistently very high; IMF is considered a “benchmark” and beneficiaries see its advice as “global best practice”. In some cases, the TA or training activities were considered too complex and technically challenging for the beneficiaries. This was partly due to low absorption capacity and partly due to suboptimal selection of trainees. Sometimes the allocation of TA

resources was somewhat suboptimal (TA was provided to beneficiaries with insufficient commitment, or expensive experts were used for relatively basic TA delivery). Beneficiaries often considered the LTX support (from regional advisors or resident advisors) the more effective (and ultimately more cost-effective) choice, compared to STX and HQ support.

Outcomes/objectives achievement

Outcomes were reported close to being "largely achieved", but were often not clearly defined, or were in fact outputs rather than outcomes. The IMF itself measures the achievement of outcomes in each project on a scale of 1 to 4 (1=not achieved, 2=partially achieved, 3=largely achieved, 4=fully achieved). Of the 43 projects in the JSA portfolio, 23 were completed and the average score in the IMF reports was 2.77, suggesting that outcomes were close to being "largely achieved" on average. There was no significant difference in the (self-reported) ratings between regions, but there are differences in outcomes per thematic area (STA the most, MCM the least). The relatively high score on outcome effectiveness, however, may be somewhat overstated, given that many indicators for outcomes (and objectives) were not sufficiently 'SMART' (specific, measurable, achievable, relevant, and time-bound), making the interpretation subjective. In addition, the IMF typically used composite scores per outcome, averaged over different countries and beneficiaries, all of which made it difficult to decide whether something is partially or largely achieved. In the 12 case studies (of which 8 completed projects), the ratings of the evaluation team were lower than those of the IMF: the IMF itself reported 2.91 on average, while the evaluators rated the same projects at 2.5 on average.

Impacts/achievement of overall project objectives

The evaluation team found the results at the impact level (achievement of project objectives) to be less effective than the IMF. The IMF's own average rating for the achievement of project objectives across all 23 completed JSA-supported projects during the evaluation period was 2.3, or close to "partially achieved." The rating of 3 ("largely achieved") was the most popular objective rating: 12 of the 23 completed projects had a rating of 3 or higher, 11 projects were rated lower, of which only two lower than 2 (on average). For the sample of completed case studies, the IMF reported 2.94 on average (i.e., close to "largely achieved"), while the evaluation team rated these projects on average at 2.25 (i.e., closer to "partially achieved").

Assessments

Based on the above, and applying the methodology outlined in the Annex to this report, we have reached the following conclusions:

Efficiency of JSA

Based on our case studies, IMF CD delivery is on average largely efficient. In 8 out of 12 cases there were no major efficiency concerns observed. In 4 of the 12 cases, however, there were noteworthy efficiency concerns that deserve some attention. The average rating is 2.67 (2.86 if weighted averages are used), suggesting mostly minor efficiencies. There is nevertheless room for improvement. In particular, short missions can be (a) better aligned with beneficiaries needs, (b) consider the absorption capacity, (c) have better follow-up support, and (d) some budgets spent on less effective STX could be considered to be replaced by LTX deployments (resident or regional).

Effectiveness of JSA

On balance, the JSA-supported projects under review were between partially and largely effective. The IMF's own ratings (2.7 on average for all completed projects) suggest that the TA is closer to being "largely effective", while the case studies measure 2.5 on average, exactly in between partially and largely effective. In five of the 12 cases, effectiveness was rated as 3, in 7 of 12 it was rated at 2 or lower. The main reason for lower than expected outcomes appear to be related to institutional constraints: beneficiaries are unable to (fully) absorb the TA or training, and intervention designs do little to address that.

The evaluation has extensively assessed the theories of change (ToCs) behind the projects and concluded that these need substantial improvement. Only 5 of the 12 ToCs can be considered to be coherent, 4 are incoherent, and 3 have some issues. It was observed that 8 out of 12 cases have no *specific* goals defined; 5 of the ToCs confuse outputs with outcomes, or ill-define outcomes and objectives, while only 5 cases seem to take into account the institutional constraints. While in practice individual IMF experts do appear to make efforts to address institutional constraints, these are largely ad hoc. Developing coherent ToCs that are

adapted to country-specific circumstances and institutional and political constraints is considered best practice and is likely to achieve better results. Institutional constraints need to be built into the strategy coherently to avoid that limited absorption capacity, and other "institutional limitations" result in projects were despite much training and advice, the institution does not adopt the suggested changes.

Relevance and overall objective achievement of JSA-funded programs
Achievement of overall project objectives is limited to partially achieving the objectives aimed for (a rating of 2, overall). The case studies show a lower impact achievement (2,25) than IMF reporting (2,94) on completed projects. Projects are relevant to beneficiaries, but IMF TA does not typically address political constraints actively, while these are the main reason for partial impact achievement. The most cited reason, in 8 of the 12 cases is that even if outcomes are achieved, there is frequently insufficient buy-in on the political level to actually *use* the new capacity, e.g. for policy making decisions.

Generally, the IMF programs are in line with the priority of the beneficiary countries. The IMF does assess political feasibility (through area departments) and achieves a general "no objection" buy-in. However, political feasibility is not systematically assessed, nor are political economy challenges incorporated into project designs.

Attribution of JSA/IMF TA to observed changes
The attribution of IMF TA to the observed changes observed is high. In the reviewed cases, the TA made at least a difference in 3 cases, was a critical factor in 7 cases, and was the direct cause of the observed change in 3 out of the 12 cases.

Sustainability of JSA support
The sustainability of the JSA-supported CD projects under review was found to be limited. In two of the cases it was largely assured, in all other cases it was expected that only part of the results could be sustained. The main reason was the weaknesses of institutions, compared to the complexity of the tasks.

Additionality and donor coordination
The delivery of JSA-supported CD projects was found to be highly additional (3.3 out of 4 on average). In many cases, the TA or training was considered valuable and irreplaceable. Donor coordination was generally good (3.2 out of 4 on average), and ensured that TA was complementary with other donor projects in similar areas. There were, however, only a few cases of mutually re-enforcing coordination with other donors (true synergies), and donors would appreciate more sharing of IMF TA reports, and more sharing of information not only on TA activities but also on the results of IMF TA projects.

Specific research questions

Aside from the assessment of the JSA's results, the research has addressed three additional research questions, regarding the effectiveness of the TAOLAM delivery model, the wider CD effects of JSA supported projects and the extent of Japan's visibility as donor of the JSA. We have found the following:

TAOLAM delivery model
The evaluation team has assessed the efficiency and effectiveness of the TAOLAM delivery model, and compared it to other delivery models, being TA delivery through a regional Technical Assistance Facility (RTAC), or delivery through HQ missions. The conclusion is that the efficiency of the TAOLAM model is relatively similar to other models (on balance) but could be slightly improved if an RTAC model was deployed (more economies of scale are possible). The effectiveness of TAOLAM projects is higher than HQ delivery if regional advisors can be used and could be somewhat improved (though a wider bandwidth of technical expertise) in a larger RTAC. The relevance of TAOLAM projects is higher compared to HQ delivery, and similar to RTAC delivery. The visibility of Japan as donor would not be influenced by either delivery model.

Wider capacity development effects
The review included an effort to take a deeper look at the higher-level capacity development effects of JSA-funded TA programmes, using a 5C methodology. The 5C method seeks to establish how the five core functions of an organisation have improved over time. This method has been developed in recent year to be better able to distinguish "competence" from "capacity" – the former referring to the ability of an individual (that changes as a result of e.g. training), while the latter refers to the collective ability of an

organisation to deliver results (of which individual competencies are merely one part). The results are that IMF has different degrees of success with improving those five core competencies:

1) The most effects can be seen with C2 – *Carry out tasks*. Here, 73% of Low and 60% of Moderate core competencies are improved. In no other core capacity IMF TA has comparable effects.
2) The presence of IMF seemingly helps to engage and commit – C1 –*Commit and engage* is where IMF scores second best in this sample. IN most (71%) of the "Low" category, things change to the better. Yet, if core competencies are moderate, the effect is much less - 29% improve further.
3) Where the C3- *capacity to attract resources* is Low, IMF support tends to have a strong effect as well (though not seen when the capacity is moderate). A seen in several cases, IMF TA "puts beneficiaries on the map", and gives them reasons and arguments to struggles for more resources.
4) With both C4 – *adapt and self-renew* and C5 – *maintain coherence* the effects of IMF TA was much lower. Often that requires a deeper change with HR challenges, a re-organisation, or more buy-in from the political top to achieve, and that did not happen frequently.

To be able to achieve more capacity development effects, IMF would require the same level of expertise and experience it has on monetary policy, fiscal affairs or statistics for *institutional development.*

Visibility of Japan

Overall, we conclude that Japan's visibility is very high; and as high as they could be expected across the different countries and within the context of a multilateral institution. The majority of projects' direct beneficiaries are aware that the funding of the IMF TA originates from Japan. Only in three cases this was not known. JSA-funded are seen as effective and adequate in fewer, but still the majority of cases. As is to be expected not every intervention is fully successful, and hence the support is sometimes viewed more critical, but not seen as inadequate. The value added of Japan as a donor appears to depend on factors like Japanese actors/experts being deployed on the project, JICA involvement as cooperating donor, or Japanese trainings and scholarships being provided. This is the case in about half of the cases. JSA-funded IMF TA does transport a positive image of Japan; only in the three cases where the funding origin was not known to the beneficiaries, this could not be the case. The broader public in all four countries sees Japanese aid as an important contributor; however, not surprisingly, IMF's TA, let alone JSA are too specialist to be found in mass media reports. Better "branding" (Japan mentioned on reports, debriefs and the like) and better information sharing which IMF project is JSA funded could improve visibility slightly.

Recommendations

IMF's CD is a good method to address important challenges national governments face, with potentially large impacts on the national economies. This evaluation has revealed some issues where improvements are possible, leading us to make the following recommendations:

More "design thinking"

The theories of change can be improved significantly if the approach to design the projects is altered. IMF could use its considerable *technical* expertise and has deep resources to understand the political environment in the countries it works in. Using that knowledge to develop comprehensive results chains that deliver a clear picture how an impact could be reached will reveal the actual challenges, both institutional and political. It may reveal that merely transfer of technical subject matter knowledge, through TA and training is not sufficient to change an institution's behaviour. It could be a standard practice to make non-standard interventions. The review has shown that tailor-made interventions is critical, while routinized TA carries a high risk of not achieving results (and having to continue support).

Operationalize institutional development

In the course of the years, a large body of knowledge and experience has emerged that offers concepts and tools how to *effectively* assess an institution, how develop a *realistic* institutional development plans, and how to *operate* an institutional change project effectively. We recommend IMF to consider at least to absorb this knowledge with its staff, and its processes when designing CD interventions. The review has shown that without such considerations, changes at institutional level (i.e. a beneficiary is actually applying the knowledge and has thus changed behaviour) happens only in very favourable environments. IMF could consider – at least in some cases – to deploy not only subject matter experts in short missions or long-term engagements, but – in addition – have institutional development experts on site. This may sound as an extra

cost but is very likely much less costly than achieving only partial results and having to continue or repeat TA and training.

Political economy thinking

IMF could use tools like political economy analysis (PEA) to better *structure* and *operationalize* the frequent political challenges nearly all of the projects face. It is clear that many observed political constraints are unlikely to be altered through an IMF intervention; however, even in such a case, this would become apparent and lead to better decision making whether or not to engage with the beneficiary or change goals of an interventions. Moreover, it is very likely, in our view, that with smaller political issues, institutions can be effectively assisted in advocating for a change in political behaviour, for which these tools offer a practical and actionable guidance. We recommend to apply PEAs (as most other advanced donors nowadays do in our experience) at the design stage to get a firmer grip on the challenges and make those explicit in the projects' theory of change. Here too, we recommend IMF to absorb this growing body of knowledge and expertise and deploy it alongside its technical experts. Being the most frequent reasons for projects not achieving impacts, an improvement in addressing political constraints is worth such an investment, in our view.

1 INTRODUCTION

This evaluation report has been developed in response to the Request for Proposals (RFP 1128) for the 2017 External Independent Evaluation of the Japanese Sub-account (JSA) at the IMF.[1] The principal aim of the evaluation was to assess the efficiency, effectiveness and relevance of the JSA-funded IMF capacity development projects in the review period 2013-2017. To this end, a team of evaluators from Enclude and SEO Amsterdam Economics has extensively studied IMF documentation available, conducted interviews at IMF headquarters (HQ), and conducted 12 case studies in four countries (Myanmar, Lao, Cambodia, and Cameroon). In addition, a survey was carried out amongst IMF experts and staff. The main findings of the case studies and the survey are discussed in Volume I of this report. The detailed results of the case studies can be found in Volume II.

Function of the JSA
In addition to its surveillance and financial assistance functions, one of the three core mandates of the IMF is to provide capacity development (CD) support to member countries, consisting of technical assistance (TA) and training.[2] The objective of CD is to help improve the design and implementation of members' macroeconomic policies, including by strengthening skills in institutions such as finance ministries, central banks, and statistical agencies.

Japan is the single largest contributor to IMF CD. Since 1990, Japan has contributed more than US$473 million[3] which has enabled the IMF to assist more than 120 member countries with formulating and implementing sound macroeconomic policies (in the fiscal, monetary, financial, and statistical fields) as well as strengthening legal and administrative capacity. The majority (around 60%) of the JSA CD budget is used in the Asia-Pacific region.

IMF technical assistance and training projects can be divided into four main areas:

- **Monetary and financial policies** (monetary policy instruments, banking system supervision and restructuring, foreign management and operations, clearing settlement systems for payments, and structure development of central banks);
- **Fiscal policy and management** (tax and customs policies and administration, budget formulation, expenditure management, design of social safety nets, and management of domestic and foreign debt);
- **Statistics:** compilation, management, dissemination, and improvement of statistical data;
- **Legal:** advising on economic and financial legislation.

1.1 Research Objectives

The detailed research questions are attached in Annex 0 (ToR) to this report and are not repeated here. In summary the evaluation seeks to establish the following:

1. Have the JSA-supported projects been efficient, effective and relevant? And, were the programs sustainable and additional?
2. What were the factors that have enhanced or detracted JSA-supported projects from reaching their objectives?

Furthermore, three more learning-oriented research questions have been defined:

1. How have the JSA-supported projects increased visibility of Japan?
2. How efficient and effective is the TAOLAM delivery mechanism, and has it led to more visibility of Japan?

[1] For the Terms of Reference, see Annex 0.
[2] "Capacity Development: Technical Assistance and Training" IMF website, http://www.imf.org/external/np/exr/facts/tech.htm September 28, 2016
[3] This total includes US$23.8M received in FY17 for CD.

3. How effective has coordination of JSA-funded projects with other donors been?

1.2 Methodology

A detailed description of the research methodology used to assess the performance of the JSA-funded TA can be found in in Annex 9.4. This methodology can be summarized by the following key steps:

1) Establish the reported performance through ***desk review*** – i.e. collecting relevant performance data as recorded in IMF reports (using DAC criteria). This generates an overall picture of the performance of the JSA projects. The data has been extracted in the following way:
   a) If the project was completed, (approved) ratings are available, and these ratings can be extracted (see footnote below on the limitations); for very recently finalised project without a final assessment, either preliminary ratings from IMF or data from earlier TA reports will be used.
   b) If the project was on-going, the latest progress reports' findings (and available ratings) have been used to establish the extent to which the program is likely to achieve results.
2) Conduct ***case studies*** (a stratified sample of 12 cases in 4 countries) with the aim to establish triangulated results for a sample of JSA-funded projects, as the basis for assessment and conclusions on the total population. Extrapolating the differences between IMF ratings and evaluators' ratings on the case studies was not feasible, primarily because of the use of composite scores.[4]
3) Conduct a ***survey*** among experts and beneficiaries to further validate the findings and test some hypotheses relevant for the learning questions. The survey questionnaire and the survey results can be found in Annex 0. In total 126 IMF experts and HQ staff were asked to participate, 48 responded, and 35 questionnaires were fully filled in (response rate of 38%). 39 of 48 respondents indicated their experience is obtained through their roles as STX, or LTX advisors. 5 respondents are FD TA providers. 1 respondent is an FD non-TA provider. 3 respondents work at Area Departments. 2 respondents did not indicate their role in IMF. In general, therefore, the respondents reflect mostly the views of the TA providers and less so the views of FD or AD representatives. Nevertheless, the opinions are useful and are mentioned in the appropriate chapters.

The evaluation team selected a stratified sample *of* four countries and 12 projects with the aim of being reasonably representative of the total population. The key criteria used to arrive at a stratified sample were as follows:

1. Geographic distribution – representative
2. Thematic distribution – representative
3. Size of expenditure – preference for larger expenditure
4. Status – preference for completed or almost competed programs

Geographic distribution

The selection has been done on the basis of available information on budgets, which the evaluators have allocated by approximation to countries and project. The estimated budget is higher than the expenditure obtained in the course of the review (USD 63,687,906, see below), as not all budgets are spent and the budget estimation is a straight-lined approximation per country.

Table 1: Geographic distribution of programs

Region	Budget in review period (USD)*	Percentage	# of countries in case study sample
Asia-Pacific	72,112,949	69%	3
Eastern Europe / Caucasus	12,749,526	12%	1
Sub-Saharan Africa	19,714,087	19%	
Total	**104,576,561**	**100%**	**4**

** These amounts are calculated approximates based on assumptions defined in paragraph 3.2.1.*

[4] Many IMF projects are multi-country projects, and use "composite" scorings for outcomes and impacts – across the group of countries. It is not documented how these composite scores were calculated (e.g. by using weighted averages, where we can see what the researched project's score has been) and thus cannot be validated in principle.

For all countries the expenditures within the review period have been calculated using program budgets as a proxy. Countries have been listed according to their expenditures and the first three Asian countries and the first 'Rest of the world' country (i.e. Africa or Eastern Europe / Caucasus) with the highest estimated expenditures have been selected (see Table 36 above). These are:

1. **Myanmar** (largest expenditure in Asia)
2. **Lao** (2nd largest expenditure in Asia)
3. **Cambodia** (3rd largest expenditure in Asia)
4. **Cameroon** (2nd largest expenditure in SSA/EE)

See Annex 9.4 below for the full list of countries and the budgets/estimated expenditures.

Within the countries selected, the sample was chosen to represent the three (key) themes (FAD, MCM, and STA) who account for 85% of the budgets, leading to a case study distribution as shown below. The selection of programs within these four countries has been done with the aim of arriving at the following distribution: 5 FAD, 3 MCM, 3 STA and 1 ICD program. This broadly reflects the distribution of capacity building programs (in terms of budget) across the functional departments.

Table 2 Thematic distribution of JSA funded programs

Theme	# of programs	Budget in review period (USD)*	% of budget	# of programs in case study sample
Fiscal Policy and Management (FAD)	16	40,579,033	39%	5
Monetary Policy and Financial Systems (MCM)	11	25,755,640	25%	3
Macroeconomic and Financial Statistics (STA)	10	23,296,756	22%	3
Institute for Capacity Development (ICD)	4	13,148,594	13%	1
Legislative Frameworks (LEG)	2	1,796,539	2%	0
Total	**43**	**104,576,561**	**100%**	**12**

** These amounts are calculated approximates based on assumptions defined in paragraph 3.2.1.*

The sample has more completed or finished programs than in the total research population (2 active, 10 completed), in order to increase the evaluability. The sample within the country, so far there was any choice, favoured larger projects over smaller projects.

In total, JSA funded 43 programs in 89 countries in the review period, with a total budget of USD 104,576,561. Note that budget refers to the total allocated funds, while expenditure – during the review period refers to (an estimate of) the actual spent funds in the review period.

The resulting final case study sample was as follows, including the actual expenditures:

Table 3 Case study sample, final

Project name (short name)	Case study country	Status	Start of program (FY)	Lead dep't in IMF	Start date	End date	Expenditure through April 2017 (IMF data) , USD
Developing Macroeconomic Management Capacity in Myanmar and Lao People's Democratic Republic	Myanmar	Completed	2014	ICD	1/Jul/13	30/Jun/15	1.415.337
Central Bank Modernization in the Union of Myanmar	Myanmar	Completed	2013	MCM	1/May/12	30/Sep/15	2.210.607
External Sector Statistics Resident Advisor to Lao People's Democratic Republic and Myanmar	Myanmar	Active	2014	STA	1/Feb/14	31/Jul/17	1.349.795
Developing Treasury Management and Financial Systems Modernization in Myanmar and Lao People's Democratic Republic	Laos	Active	2013	MCM	1/Mar/13	30/Jun/17	4.321.068
External Sector Statistics Resident Advisor to Lao People's Democratic Republic and Myanmar	Laos	Active	2014	STA	1/Feb/14	31/Jul/17	1.349.795
Developing Macroeconomic Management Capacity in Myanmar and Lao People's Democratic Republic	Laos	Completed	2014	ICD	1/Jul/13	30/Jun/15	1.415.337
Effective and Efficient Budget and Treasury Management for Southeast Asia	Cambodia	Completed	2012	FAD	1/Oct/11	30/Apr/16	2.719.699
Regional Government Finance Statistics	Cambodia	Completed	2012	STA	1/Nov/11	30/Nov/15	3.093.011
Strengthening Financial Stability Framework	Cambodia	Active	2014	MCM	1/May/13	5/Jan/18	257.833
Implementing Tax Administration Reforms in Selected South East Asian Countries	Cambodia	Completed	2012	FAD	1/Aug/11	30/Jun/15	2.716.308
Strengthening Budget Management and Customs Administration in the CEMAC	Cameroon	Completed	2012	FAD	1/May/11	30/Apr/16	2.120.253
Economic and Monetary Community of Central African States (CEMAC): Strengthening Regional Financial Agencies	Cameroon	Completed	2010	MCM	1/Sep/09	30/Jul/15	882.513
Total[5]							**23.851.557**

[5] Note that the actual expenditures per country are an estimate (the total expenditures for the project have been divided by the number of countries, which may not accurately reflect the actual intensity of TA operation in a country). In the sample this concerns ESS and Macroeconomic Management Capacity in Myanmar and Laos.

1.3 Research Limitations

The evaluation findings are subject to the following limitations:

1) **Limitations on sample representativeness**: as shown, the sample is stratified, and is (deliberately) biased towards larger and completed programs. Aside, the scope of this review allowed only for 4 countries to be visited, while the total number of countries was 89. However, the vast number of countries is the result of a few programs with a relatively small budget that are active in a large number of countries (e.g. work on the financial stability indicators, in 48 countries). Therefore, the bias is not as large.
2) The **evaluability** per case/project and country has differed markedly, for different reasons. In some countries (Myanmar and Cambodia), authorities and beneficiaries were fully accessible, and sufficient numbers of involved staff could be interviewed. In other countries (Laos, Cameroon) authorities are more reserved, and fewer relevant staff could be interviewed. That means, there is a margin of error in each case study as well. In general, the case studies are no forensic audit, but represent an effort by outside evaluators to cross-check what IMF documentation claims to have been achieved, and what lessons could be drawn from these observations and triangulations.
3) The **survey** amongst IMF experts and staff is as such not triangulated and therefore cannot be used as evidence for accountability purposes; it can however be used as supporting evidence for the learning aspects of this review.

Overall, however, we believe that the selected sample is a good representation of the total, and the interviews conducted were of sufficient depth and detail to draw conclusions with respect to the research questions, albeit that some degree of uncertainty remains.

1.4 Organization of the report

To arrive at conclusions, the summary report, being Volume I, is structured as follows:

In the ***analysis chapter*** we describe the overall data available, and the findings of the case studies with respect to the inputs, outputs, outcomes and impacts[6] of the JSA funder IMF TA.

In the ***assessment chapter*** we discuss the efficiency, effectiveness, relevance, sustainability, additionality and attribution of JSA-funded IMF TA. We also describe the conclusion on donor coordination here.

In the following chapters, we address the additional research questions, namely the ***wider capacity development effects of IMF TA***, the efficiency and effectiveness of the ***TAOLAM delivery model***, the extent to which the JSA support increases ***Japan's visibility as a donor,*** and finally discuss briefly our observations on the ***M&E (RBM) system of IMF***.

This leads to the final chapter, were we summarise the ***key conclusions*** and offer some ***recommendations*** for future programming.

In the ***Annex*** to this Vol.I, we add relevant data, the survey results, a more detailed description of the methodology, and the Terms of Reference.

The detailed analysis and assessments of the ***12 case studies*** can be found in Volume II of this report.

[6] Note that thin this report we use the terms impacts (DAC language) and "project objectives" (IMF speak) interchangeably.

2 Analysis

In this chapter, we describe facts, observations and key findings in results and indicators from the case studies, as found in documentations, interviews and field visits. We successively describe what inputs were used, what (general) outputs were generated, what outcomes were achieved and what impacts were attained.

2.1 Inputs

In tis section we describe briefly what the inputs were, or what budgets and expenditures were recorded for the total population of 43 projects in 89 countries funded by JSA in the review period. This evaluation covers JSA-funded projects in the period FY14-FY17 that is a review period of 1 May 2013 until 30 April 2017. The following projects are included in the research population using the following criteria:

1. Projects approved in FY13[7] to FY16. Projects that have been approved (started) after May 2016 are not considered given that there are too few effects to observe.
2. Projects that have been approved before the review period but have been active at least 1 year in the review period; i.e. had an end date on or after May 1st, 2014.
3. All effects realised of the above projects are covered, with a cut-off date of May 2017 (end of FY 2017)

2.1.1 Inputs of JSA portfolio

The total expenditure, based on IMF data for the review period is **USD 63,687,906**, in **43 projects.** Of the total expenditure USD 26.765.360 cannot be allocated to a specific country, which includes, but is not limited to: HQ staff mission costs (staff salaries and travel costs), staff time devoted to backstopping and project management, seminar costs (which might be covering participants from different countries), and language services costs.

Thematic distribution

As table below shows, fiscal affairs are the main focus of JSA - 46% of the JSA is expended on FAD, followed by 25% for STA and 22% for MCM.

Table 4 Expenditure (USD, through April 2017) per theme

Thematic area	Allocated expenditures	% of total	of which, expenditures not specifically linked to a specific beneficiary country
FAD	29.292.896	46%	11.527.714
STA	16.022.496	25%	8.799.385
MCM	14.124.760	22%	3.239.228
ICD	2.774.121	4%	1.926.984
LEG	1.473.633	2%	1.272.050
Grand Total	**63.687.906**	**100%**	**26.765.360**

Geographic distribution

Three quarters of JSA is spent in the Asia-Pacific region, followed by 17% in Africa, and just 8% in Eastern Europe. In fact, if we were to add all projects that work in Asia *and* across other regions, the Asia-percentage would grow even more. In other words, JSA is predominantly spent in Asia.

Table 5 Allocated expenditure per region (USD, through to April 2017)

Region	Expenditure through April 2017 (IMF data)	% of total
Asia-Pacific	47.518.363	75%
Eastern Europe / Caucasus	5.304.779	8%
Sub-Saharan Africa	10.864.764	17%

[7] A Financial Year (FY) in IMF ends on the 30st of April of that year.

Grand Total	**63.687.906**	**100%**

The total JSA portfolio under review contains 20 active and 23 completed or finished projects and half of the expenditure is each of these categories.

Table 6 Allocated expenditure through April 2017 (USD), active and completed JSA projects

Status	Expenditure until though April 2017 (IMF data), USD	% of total	Number of projects
Active	31.686.379	49,75%	20
Completed	32.001.527	50,25%	23
Grand Total	**63.687.906**	**100,00%**	**43**

2.1.2 Inputs of case study sample

The 12 case studies selected have 4 active and 8 completed projects, covering an expenditure of **USD 23.851.557**, equivalent to **37% of expenditure**, and **28% of the number of projects** in the JSA portfolio under review. The four active projects account for 31%, the completed projects for 69% of the expenditure.

Table 7 Expenditures (USD), case study sample, per theme

Thematic area	Expenditure through April 2017 (IMF data)	% of total
FAD	7.556.260	32%
ICD	2.830.675	12%
MCM	7.672.021	32%
STA	5.792.602	24%
Grand Total	**23.851.557**	**100%**

In terms of regional distribution, 10 of the reviewed cases are in Asia, 2 in Africa; 87% of the expenditures in the sample are in Asia. The projects are active in 40 countries and on average in more than 3 countries in the region.

2.2 Outputs

For the described inputs in the review period, JSA funded projects have delivered activities, leading to outputs. Below we discuss these for both the JSA portfolio as a whole and the case studies.

2.2.1 Outputs of the JSA portfolio under review

From the available data, we can see the following, as in table below: IMF TA is delivered primarily through short missions of 1-2 weeks. Just more than 50% of the expenditure is directly related to STX and HQ short missions.

Table 8 Output categories, all JSA funded projects (n=43)

Expenditure type	Expenditure (USD)	% of total
Short-term missions (STX)	21.747.063	34,1%
Long-term deployments (LTX)	18.735.797	29,4%
Short-term missions, by HQ staff (HQ)	13.461.593	21,1%
Seminars & study tours	4.611.810	7,2%
Project backstopping	2.348.294	3,7%
Project management	1.656.924	2,6%
Language services	881.403	1,4%
Local support	219.971	0,3%
Miscellaneous	25.051	0,0%
Total	**63.687.906**	**100%**

IMF's reporting system does not formally rate the quality of the outputs, and it is not possible to extract data on the frequency and number of e.g. expert days, missions, training days etc.

2.2.2 Outputs of the case study sample

The expenditure pattern is different in the case studies; here, most of the resources are spent on long-term experts (which include the regional TAOLAM experts), less on STX and HQ missions. The other categories are relatively similar.

Table 9 Output categories, case study sample (n=12)

Expenditure type	Expenditure (USD)	% of total
Short-term missions (STX)	6.631.057	27,8%
Long-term deployments (LTX)	9.940.016	41,7%
Short-term missions, by HQ staff (HQ)	3.405.704	14,3%
Seminars & study tours	2.099.897	8,8%
Project backstopping	958.526	4,0%
Project management	503.524	2,1%
Language services	135.475	0,6%
Local support	161.528	0,7%
Miscellaneous	15.830	0,1%
Total	**23.851.557**	**100%**

Output quality

In the case studies we have assessed, to the extent possible, the technical quality of the IMF TA delivered to the beneficiaries. The picture is very clear, although some beneficiaries have at times considered the outputs of the IMF as too complex, or as not possible to apply, there is a very general consensus that the TA delivery, as well as the experts deployed by IMF are of high quality. Frequently, in areas (unlike MCM) were other donors such as WB or bilateral donors are also active, IMF TA is considered as the "best", and seemingly also carries more authority – IMF is considered a "benchmark" and its advice is a "global best practice".

Allocation of expertise

While indeed IMF TA is highly valued by the interviewed beneficiaries, there is frequently the notion that STX/HQ mission (typically 1-2 weeks in length) are:

- Somewhat supply driven (occasionally, ToRs are not shared beforehand, missions can come as a surprise to beneficiaries.
- The missions are too short for the often complex content to be fully absorbed by the beneficiaries, and require follow-up (by the same expert), which is though often not possible (unless a regional expert (like in TAOLAM), which is seen as an advantage)
- Sometimes, high quality expertise is used for tasks that are less complicated and could have been done with cheaper (local) resources.
- LTX support in consistently valued, and the absence of LTX support is a frequent reason for lower than expected effectiveness.

The last point is particularly interesting – in the sample, LTX support is much higher than the average of the total JSA population of projects, and is still a frequent concern, suggesting this may be a more wide-spread issue. This is reducing the quality of the outputs somewhat, if e.g. STX support is deployed while LTX support is needed so that beneficiaries can *absorb* the TA, the output quality (and subsequently the outcome) is lower. In the survey, of 38 respondents 28 noted that there was insufficient follow up support, and 15 noted that there was insufficient quantity of TA delivered.

Note that the evaluators cannot fully verify whether or not a specific allocation of expertise could indeed have been better (except a few cases where this is very visible), thus this observation has to be treated with care, and more a reason to pay more attention to in the future.

Trainee selection

In some projects we noted that training (off-site) is done relatively intensively due to the nature of the projects and the beneficiaries needs. However, as seen in three cases, trainees are not selected by IMF, but by the beneficiary institution. The selection process by the institution, however, has been observed to consider more internal HR and organisational criteria, rather than qualification and need. This has led to lower output quality, in which trainees with e.g. insufficient English language skill, or no prior education are sent to trainings on a high level, with a limited effect as a result. This was not observed across the board, but often enough to consider this worth a comment here.

In the survey this was also mentioned as a factor limiting effectiveness: of those filling in the survey here the following options were ranked as contribution factors for lower than expected effectiveness:

1) The nomination and selection process of training participants: ensuring that participants satisfy the minimum requirements for the course
2) The design of the training programs: the extent to which the design took into account the abilities and training needs of the participants
3) The delivery of the training programs: the extent to which the delivery took into account the abilities – including language abilities - and training needs of the participants

Further, 5 respondents commented that training effects are limited because:

1) "Lack of implementation of the knowledge gained from the training in the actual data compilation"
2) "Participants may be nominated on basis of rank from departments that are not working on the subject matter."

In sum, improvements with selecting the right trainees with the right trainings seem to be possible.

2.3 Outcomes

Here we describe "effects of the effect", i.e. the outcomes as a result of IMF outputs. Outcomes are defined in this evaluation as the objectives (not the overall objective) as defined in the IMF documentation. We first describe the results reported for the whole portfolio of JSA projects under review, followed by a description of the results of the 12 case studies.

2.3.1 Outcomes of the JSA portfolio under review

Extracting overall JSA outcome achievement from IMF data required some effort; for all 43 projects, outcome achievement ratings were manually collected and added to a data sheet. As most projects have more than 3 outcomes typically, an average of these outcome ratings was calculated, which can be seen in below table. Note that IMF reports (unlike the case study reports) do not show an "overall" outcome rating.

The result is that completed projects achieve an average rating of **2,77 (1=not achieved, 2=partially achieved, 3=largely achieved, 4=fully achieved)**. In other words, according to IMF reporting, the average outcome achievement is between partially and largely achieved, leaning slightly towards the latter. The figure for the active projects is less meaningful – IMF reporting counts outcomes in on-going projects "as is", meaning that in the beginning the outcome achievement is 1 (as nothing has been achieved yet), and only towards the end of the project outcomes ratings gradually increase. Therefore, the aggregate 1,76 average rating does not reflect anything meaningful.

Table 10 Outcome (objective) achievement (1=not achieved, 4=fully achieved), IMF reporting for all JSA projects (n=43)

Project name/status (active or completed)	Average of IMF outcome rating	Expenditure through April 2017 (IMF data)
Active	**1,76**	**31.686.379**
Banking Supervision and Support to the Reform of the State Owned Banks in Myanmar	1,43	689.827
Banking Supervision in ASEAN for Financial Stability	1,67	3.377.324

Developing Macroeconomic Management Capacity in CMLV Countries	2,75	1.358.784
Developing Treasury Management and Financial Systems Modernization in Myanmar and Lao People's Democratic Republic	1,15	4.321.068
Enhanced Data Dissemination in Countries in the Asia-Pacific Region	1,33	1.116.211
External Sector Statistics Resident Advisor to Lao People's Democratic Republic and Myanmar	1,75	1.349.795
Financial Soundness Indicators	2,33	2.272.442
Fostering Financial Stability in India	1,00	-
National Risk Assessment / National Strategy and Continued Development of AML/CFT Framework in Myanmar	1,40	672.692
Promoting Priority PFM Reforms in Selected Asian Countries, with a Special Focus on Myanmar	1,80	4.401.731
Real Sector Statistics Resident Advisor	1,50	925.366
Regional Government Finance Statistics	1,85	1.343.891
Strengthening Core Budget Functions in Fragile States in Sub-Saharan Africa (SSA) States	1,75	1.755.204
Strengthening Customs Administration in African CEMAC region and selected LIC in Asia	1,68	3.917.302
Strengthening Financial Stability Framework	1,80	257.833
Strengthening Macroeconomic Management in the Asia-Pacific Region	4,00	-
Strengthening Regional Public Debt Management	1,40	485.195
Strengthening Tax Administration in Low-Income Asian Countries	1,50	925.464
Strengthening Treasury Management and Fiscal Reporting in Selected SE Asian Countries	1,00	2.516.249
Supporting Preparations for Monetary Union in the East Africa Community	2,10	-
Completed	**2,77**	**32.001.527**
Asia and Pacific - Improving Banking Supervision and Regulation, and Crisis Management in Selected PRGT Countries	2,13	1.605.128
Asia and Pacific – Implementation of System of National Accounts and the International Comparison Program	3,25	1.800.593
Asia and Pacific – Supporting Strategic Fiscal Management and Institutional Capacity	3,11	1.211.610
Budget preparation, Treasury Management, Macro-fiscal Forecasting and Reporting in Caucasus and Central Asian Countries	2,64	3.213.266
Capacity Building for sustainable Compilation of Real Sector Statistics in Eastern Europe	3,45	-
Central Bank Modernization in the Union of Myanmar	2,00	2.210.607
Developing Macroeconomic Management Capacity in Myanmar and Lao People's Democratic Republic	3,75	1.415.337
Economic and Monetary Community of Central African States (CEMAC): Strengthening Regional Financial Agencies	2,33	882.513
Effective and Efficient Budget and Treasury Management for Southeast Asia	3,00	2.719.699
Enhancing the AML/CFT Framework in the Union of Myanmar	2,75	800.941

Extension of Fiscal Management Program in South Eastern Europe	2,25	-
Financial Market Deepening	1,87	295.266
Further modernization of budget management, fiscal reporting, and tax administration in West Africa (ECOWAS)	2,67	1.704.297
General Data Dissemination System Program	3,00	295.902
Implementing Tax Administration Reforms in Selected South East Asian Countries	1,56	2.716.308
Improved External Sector Statistics in Asia Pacific region	3,67	3.825.284
Middle East and Central Asia: Safeguarding Financial Resources in Central Asian Countries	2,40	304.701
Public Financial Management and Revenue Administration in South-Eastern Europe	2,71	-
Regional Government Finance Statistics	2,90	3.093.011
South-Eastern Europe: Strengthening Fiscal Management	3,16	-
Strengthening Budget Management and Customs Administration in the CEMAC	3,29	2.120.253
Strengthening Macroeconomic Management in the Asia-Pacific Region	4,00	-
Tax Administration in Caucasus and Central Asian Countries	1,75	1.786.813
Grand Total	**2,30**	**63.687.906**

There are significant differences in the average rating in the IMF reporting per theme – seemingly, statistics projects are much more effective, while MCM is far less effective (2,08). FAD, with nearly 50% of the total cost, is close to the average, while ICD (i.e. training outputs) seem to be very effective. Note that these are self-reported ratings of IMF, and, as can be seen in the case studies, the IMF ratings do differ from the evaluators, also across thematic areas. However, this alone does not explain the rating differences between the thematic areas.

Table 11 IMF rating for outcome (objective) achievement (1=not achieved, 4=fully achieved), COMPLETED JSA projects (n=43), by theme

Thematic Area	Average of IMF outcome (objective) rating	Expenditure through April 2017 (IMF data)
FAD	2,59	15.776.946
ICD	3,88	1.415.337
LEG	2,75	800.941
MCM	2,08	4.993.514
STA	3,25	9.014.790
Total Average	**2,77**	**32.001.527**

There is no significant difference between regions when it comes to the reported average outcome achievement rating:

Table 12 IMF rating for outcome (objective) achievement, COMPLETED JSA projects (n=43), per region

Row Labels	Average of IMF outcome (objective) rating	Expenditure through April 2017 (IMF data)
Asia-Pacific	2,84	21.989.685
Eastern Europe / Caucasus	2,62	5.304.779
Sub-Saharan Africa	2,76	4.707.063
Grand Total	**2,77**	**32.001.527**

For both completed and active projects, there seems to be no vast difference whether or not an outcome is labelled as "high, medium, or low" priority. This explained also by the fact that 62% of all outcomes are considered "high priority" (there is only 1 low priority outcome, out of a total of 362[8]) and thus the total average is then largely determined by one category.

Table 13 IMF rating for outcome (objective) achievement, per outcome priority, all JSA projects (n=43)

Outcome priority	Average of IMF outcome (objective) rating	# of outcomes
High	2,45	226
Low	1,00	1
Medium	2,07	71
n/a	1,68	54
Other	2,00	10
Total Average	**2,24**	**362**

A note of caution is important here, as these reported ratings are in many ways *subjective*:

1) Most of the outcomes we have seen and carefully assessed in the 12 case studies are not formulated in a "SMART" way, but are broadly defined outcomes. As there is no way to determine objectively what the achievement is, the difference between 2 and 3 (partially and largely achieved, the most popular categories) is then very subjective.
2) Most (specifically, 9 out of 12) projects use "composite scores" for outcomes. That is, while the project takes place in multiple countries, the outcomes are the same for all countries and are given *one rating*. Event though the reporting verbally describes that there are vast differences between countries and results, it is not transparent how the composite score has been calculated (average, weighted average, or something else). Extreme example: Financial Soundness Indicators is a project taking place in 48 countries, but has one rating per outcome, which is then at best an ambiguous average of anything between 1 and 4. The case study sample contains projects that are active in an average of 3,3 counties, ranging from 1 country (2 cases) to eight countries.
3) Frequently, as noted in the case studies, outcomes are in fact *outputs* (e.g. "x many people have been trained") and thus are relatively more likely to be achieved
4) Another feature is that on regular occasions, the indicator for an outcome (or even and impact) is the *output* delivered by IMF, which then means that once an output is delivered, the outcome is also achieved, automatically.
5) Finally, it is not entirely clear what not achieved, partially achieved, or largely achieved exactly mean – for example, not achieved (1) happens rarely in completed projects, probably because if there was *any* change (however small), it is already 2 – partially achieved, it seems.

The above does not imply that IMF ratings are thus inaccurate, or exaggerated – as we will show below, this is not the case. What it shows is that the ratings as such do not have much meaning; each of the above issues would make the rating multi-interpretable, for a single project or an aggregate. All projects in the case study sample have at least one, usually all of the above deficiencies. In other words, the ratings in the way done, and on the basis of the goals as described, carry a limited informational meaning.

2.3.2 Outcomes of the case study sample

In the 12 case studies, the evaluators have assessed each stated outcome (in this report we consider outcomes as the objectives, not the overall objective), and rated it according to IMF's rating system. Here too, evaluators had to make a judgement as good as possible whether something was indeed partially or largely/mostly achieved, while there was insufficient clarity what exactly constitutes the outcome. Nevertheless, each case has been rated independently, and given an "overall" effectiveness score (which IMF does not do), thus taking account of the relative importance of the different outcomes (called" Average of Overall effectiveness score). Also, the evaluators have rated outcomes only in the country visited, thus have not made any attempt to rate the entire project (no composite scores). The results below show that IMF reporting considers the completed projects to be more or less "largely achieved" as only two projects would have an average outcome achievement below 3, all other score higher in IMF reporting. The

[8] It might be worthwhile to consider dropping this category, or redefine it.

evaluators have scrutinised each of these case, and came to different conclusions in 5 of the eight completed projects. The evaluators have also rated the outcome achievement overall, in four the rating of the evaluators was lower, in one case higher than the average of IMF. Either score of the evaluator would be lower than IMF's rating, being on average at 2,5 rather than close to 3 (2,91 is the average IMF rating).

Table 14 Effectiveness/objective achievement ratings, COMPLETED projects, case study sample (n=8)

Name project, completed	Average Outcome (objective) score IMF	Average Outcome (objective) score (Evaluator)	Overall Effectiveness score (Evaluator)
Budget and Treasury Management	3,00	3,00	3,00
Budget Management and Customs Administration	3,29	2,71	2,00
Central Bank Modernization	2,00	2,00	2,00
Macroeconomic Management Capacity/Laos	3,75	3,25	3,00
Macroeconomic Management Capacity/Myanmar	3,75	2,25	3,00
Regional Financial Agencies	2,33	2,22	2,00
Regional Government Finance Statistics	2,90	2,00	2,00
Tax Administration Reforms	2,25	2,25	3,00
Total average	**2,91**	**2,46**	**2,50**

There is a similar difference in the ratings for on-going projects; IMF rates the average outcomes at 2,2 while the evaluators have rated those lower at 1,88. In one case the rating of the evaluators was higher, in another the rating was lower.

Table 15 Effectiveness/objective achievement ratings, ACTIVE projects, case study sample (n=4)

Name project, completed	Average Outcome (objective) score IMF	Average Outcome (objective) score (Evaluator)	Overall Effectiveness score (Evaluator)
Strengthening Financial Stability Framework	1,80	3,00	3,00
Treasury Management and Financial Systems Modernization	1,50	1,50	2,00
External Sector Statistics/Myanmar	3,25	1,50	2,00
External Sector Statistics/Laos	2,25	1,50	1,00
Total average	**2,20**	**1,88**	**2,00**

In total, the outcome ratings of IMF and the evaluators differ by 11% (13% if a weighted average is used), which is not a large deviation, comparatively.

In conclusion, the outcomes reported in IMF reports suggest that completed projects are typically close to "largely achieved" with an average of 2,7. In the case studies, this rating was lower, at 2,5, thus "in between" partially and largely achieved. However, given the fact that outcomes are not defined to be objectively verifiable, and most are composite scores, this remains multi-interpretable.

2.4 Impacts/overall objective achievement

Impacts[9], or project objectives in IMF's language, can be one or more ratings per project, as many projects seemingly have two or more different interventions packed into one project. Also, objective scores in IMF

[9] Note that impacts, as described in the methodological note (see Annex) refer to the results achieved on a goal level in an intervention. The goal level in an IMF program is the overall objective, which could be seen as higher-level outcomes (as IMF prefers) or as first level impacts, followed by higher level impacts such as GDP growth, poverty

reporting are frequently composite scores, referring to different countries with different results on impact level. Few objectives are measurable given the formulations, which in turn makes it difficult, if not impossible to make a clear-cut judgement based on factual information.

Having retrieved the information from the 43 projects in the JSA portfolio, we found that for the completed projects (n=23), IMF reports an average objective, or impact rating of 2,30, thus close to partially achieved. This implies that in IMF's view fewer projects achieve their ultimate goals than reach their outcomes (which was rated at 2,77 for completed projects). The average rating of 3 –largely achieved is the most popular objective rating: 12 of the 23 completed projects have a rating of 3 or higher, 11 projects are rated lower, only two are lower than 2 (on average).

Table 16 Overall objective ratings in IMF reporting (all JSA, n=43), by status

Project name/Status	Reported overall objective rating (IMF reporting)
Active	**1,82**
Banking Supervision and Support to the Reform of the State Owned Banks in Myanmar	1,50
Banking Supervision in ASEAN for Financial Stability	1,50
Developing Macroeconomic Management Capacity in CMLV Countries	3,00
Developing Treasury Management and Financial Systems Modernization in Myanmar and Lao People's Democratic Republic	1,40
Enhanced Data Dissemination in Countries in the Asia-Pacific Region	1,00
External Sector Statistics Resident Advisor to Lao People's Democratic Republic and Myanmar	2,00
Financial Soundness Indicators	2,00
Fostering Financial Stability in India	1,00
National Risk Assessment / National Strategy and Continued Development of AML/CFT Framework in Myanmar	1,40
Promoting Priority PFM Reforms in Selected Asian Countries, with a Special Focus on Myanmar	2,00
Real Sector Statistics Resident Advisor	2,00
Regional Government Finance Statistics	2,00
Strengthening Core Budget Functions in Fragile States in Sub-Saharan Africa (SSA) States	2,00
Strengthening Customs Administration in African CEMAC region and selected LIC in Asia	1,50
Strengthening Financial Stability Framework	1,80
Strengthening Macroeconomic Management in the Asia-Pacific Region	4,00
Strengthening Regional Public Debt Management	1,67
Strengthening Tax Administration in Low-Income Asian Countries	1,67
Strengthening Treasury Management and Fiscal Reporting in Selected SE Asian Countries	1,00
Supporting Preparations for Monetary Union in the East Africa Community	1,90
Completed	**2,73**
Asia and Pacific - Improving Banking Supervision and Regulation, and Crisis Management in Selected PRGT Countries	2,00
Asia and Pacific – Implementation of System of National Accounts and the International Comparison Program	3,50
Asia and Pacific – Supporting Strategic Fiscal Management and Institutional Capacity	2,50
Budget preparation, Treasury Management, Macro-fiscal Forecasting and Reporting in Caucasus and Central Asian Countries	3,00

reduction and the like. However, these types of high-level impacts are not defined in the program documents, so the review has considered the overall impact as the first level impact.

Capacity Building for sustainable Compilation of Real Sector Statistics in Eastern Europe	3,00
Central Bank Modernization in the Union of Myanmar	2,00
Developing Macroeconomic Management Capacity in Myanmar and Lao People's Democratic Republic	3,00
Economic and Monetary Community of Central African States (CEMAC): Strengthening Regional Financial Agencies	2,20
Effective and Efficient Budget and Treasury Management for Southeast Asia	3,00
Enhancing the AML/CFT Framework in the Union of Myanmar	2,00
Extension of Fiscal Management Program in South Eastern Europe	2,43
Financial Market Deepening	1,50
Further modernization of budget management, fiscal reporting, and tax administration in West Africa (ECOWAS)	2,50
General Data Dissemination System Program	3,00
Implementing Tax Administration Reforms in Selected South East Asian Countries	2,57
Improved External Sector Statistics in Asia Pacific region	4,00
Middle East and Central Asia: Safeguarding Financial Resources in Central Asian Countries	2,17
Public Financial Management and Revenue Administration in South-Eastern Europe	3,00
Regional Government Finance Statistics	3,00
South-Eastern Europe: Strengthening Fiscal Management	2,83
Strengthening Budget Management and Customs Administration in the CEMAC	4,00
Strengthening Macroeconomic Management in the Asia-Pacific Region	4,00
Tax Administration in Caucasus and Central Asian Countries	1,50
Grand Total	**2,30**

The active projects' average rating does not mean much, as it merely reflects the time that has elapsed since the start of the projects. The rating there is however (still) very much in synch with the average outcome rating IMF gives the same projects (1,80 on average) – which changes though once projects near completion.

The case studies reveal the following picture: the completed projects (n=8) are rated on average at close to 3, thus are considered "largely achieved". In fact, 6 of the 8 completed projects had a rating of 3 or higher. The evaluators however found this to be slightly lower – on average 2,25 and thus close to partially achieved, instead. In the evaluators' view only two projects qualified for a 3 (and none higher), the other 6 were considered a 2.

Table 17 Overall objective ratings, case studies (n=12), active/completed, IMF and evaluators ratings

Name project (short), status	IMF Overall Objective Score	Overall Objective score (Evaluator)
Active	**1,80**	**2,00**
External Sector Statistics/Laos	2,00	1,00
External Sector Statistics/Myanmar	2,00	2,00
Strengthening Financial Stability Framework	1,80	3,00
Treasury Management and Financial Systems Modernization	1,40	2,00
Completed	**2,94**	**2,25**
Budget and Treasury Management	3,00	3,00
Budget Management and Customs Administration	4,00	2,00
Central Bank Modernization	2,00	2,00
Macroeconomic Management Capacity/Laos	3,00	2,00
Macroeconomic Management Capacity/Myanmar	3,00	2,00
Regional Financial Agencies	2,20	2,00
Regional Government Finance Statistics	3,00	3,00

Tax Administration Reforms	3,33	2,00
Total Average	**2,56**	**2,17**

The ratings, however, need to be interpreted with caution – as with the outcome scores above, the impact definitions are vague, in most cases. As table below summarizes, in 8 of the 12 case studies the objectives were not defined specific in any way. It is then a subjective judgement which of the rating could be applied. Unless a project has been a complete success (which IMF considered only once (Budget Man't and Customs, CEMAC) which IMF considered only once (Budget Man't and Customs, CEMAC, any rating is possible: if "something" has changed it could be seen as 1 – not achieved (if considered too small a change), a 2 – partially achieved (if the change was considered "bigger than that", or even a 3 – largely achieved (if the change was deemed "significant" enough). "Improve", "strengthen", "sound" or "strengthened vision of" are open to any of these interpretations once anything has changed. Note also that in several cases, the indicator for the achievement of the impact is an *output* IMF has generated itself (e.g. trained staff); impact is then tautological.

Table 18 Case study projects (n=12), specificity of objective(s) formulation

Name project (short)	Specific objective definition Yes/No	Non-specific formulation observed
Macroeconomic Management Capacity/Myanmar	N	*"improve effectiveness of local capacity…,"*
Central Bank Modernization	N	*"establish a new framework; strengthen capacity…"*
External Sector Statistics/Myanmar	N	*"availability of accurate data…"*
Treasury Management and Financial Systems Modernization	N	*"increased capacity…"*
External Sector Statistics/Laos	N	*"availability of accurate data…."*
Macroeconomic Management Capacity/Laos	N	*"improve effectiveness of local capacity…"*
Budget and Treasury Management	N	*"Improve effectiveness and efficiency… "*
Regional Government Finance Statistics	Y	*specific*
Strengthening Financial Stability Framework	Y	*specific*
Tax Administration Reforms	Y	
Budget Management and Customs Administration	N	*"sound PFM"…, "vision strengthened…"*
Regional Financial Agencies	Y	

In conclusion, IMF reporting considers that on average JSA funded projects are only partially achieving their ultimate goals. The case studies would generally rate impacts similar, but on average lower than IMF at 2,17, instead of 2,56 as IMF would. It is noticeable that the impacts are lower than the average outcome achievements, suggesting that the theories of change do not seem to work as often as hoped for – even if outcomes are achieved, impacts are not always. The lack of specificity as noted in the case studies, however, makes this result multi-interpretable – what is partially or largely achieved remains an opinion.

3 Assessments

This chapter summarizes the evaluation team's assessments based on the 12 case studies and the survey, and the **criteria as laid out in the methodological note (see Annex 9.4 for details)**. As noted above, the case study sample is reasonably representative, but the fact that it is small in size could imply some small sample bias. In addition, given the highly technical nature of the projects, the evaluators' assessments have a degree of technical uncertainty as well. Therefore, the assessments presented in this chapter should be seen as independently verified and triangulated answers to the research questions in the ToR (arrived at within certain technical and resource constraints), and not as indisputable, forensic evidence.

3.1 Efficiency

IMF CD projects are – on average, based on the case study findings - largely efficient. In 8 of 12 cases there are no major efficiency concerns observed. In 4 of the 12 cases, however, there are some efficiency concerns that deserve attention.

Efficiency in this evaluation measures the value of the outcomes or benefits (i.e. outputs) of CD activities compared to the value of the inputs or costs incurred to achieve them.

Since the IMF itself does not rate its CD projects on efficiency, no aggregate information is available on the JSA portfolio. However, the evaluators have assessed each case study in terms of efficiency, to the extent possible. Note that measuring efficiency *directly* is hardly possible (has an output been created with the lowest possible inputs?), particularly given the lack of systematic data collected on project expenditures (and staff time spent) by country and by activity. However, the evaluation team made note whenever they observed any critical and visible efficiency issues, such as delays or misallocated resources. The results are as follows:

Table 19 Efficiency ratings (evaluators), case study sample (n=12)

Project name (short)	Expenditure through April 2017 (IMF data), USD	Average of Efficiency score (Evaluator)
Budget and Treasury Management	2.719.699	2,00
Budget Management and Customs Administration	2.120.253	3,00
Central Bank Modernization	2.210.607	3,00
External Sector Statistics/Laos	1.349.795	3,00
External Sector Statistics/Myanmar	1.349.795	3,00
Macroeconomic Management Capacity/Laos	1.415.337	2,00
Macroeconomic Management Capacity/Myanmar	1.415.337	2,00
Regional Financial Agencies	882.513	3,00
Regional Government Finance Statistics	3.093.011	3,00
Strengthening Financial Stability Framework	257.833	1,00
Tax Administration Reforms	2.716.308	4,00
Treasury Management and Financial Systems Modernization	4.321.068	3,00
Grand Total	**23.851.557**	**2,67**

The evaluation team rated each project according to the following 1-4 scale: (1) inefficient (major inefficiencies noted), (2) significant inefficiencies noted, (3) minor efficiencies noted, (4) efficient (no issues noted). As the table shows, in 8 of the 12 cases, no or only minor efficiency issues were noted, but in four cases there were notable issues relating to efficiency. The average rating is 2.67 (2.86 if weighted averages are used), which could be rounded to 3 - minor efficiency issues noted.

Table 1-20 below describes the main reasons that have led to the efficiency ratings:

Table 20 Main reasons for efficiency ratings, case study sample (n=12)

Name project (short)	Efficiency ratings, evaluators	Main reasons for efficiency ratings
Macroeconomic Management Capacity/Myanmar	2	Suboptimal selection of trainees; training on basic topics given by expensive LTX.
Central Bank Modernization	3	Suboptimal selection of trainees
External Sector Statistics/Myanmar	3	LTX based in Thailand but mostly active in Myanmar; suboptimal selection of trainees
Treasury Management and Financial Systems Modernization	3	Mismatch between TA expectations, needs, and the quality of TA implementation in the eyes of recipients
External Sector Statistics/Laos	3	Inefficient use of resources
Macroeconomic Management Capacity/Laos	2	Suboptimal selection of trainees; training on basic topics given by expensive LTX.
Budget and Treasury Management	2	Insufficient follow-up, insufficient understanding of the context of short missions
Regional Government Finance Statistics	3	Question whether the TA can be replicated across government agencies
Strengthening Financial Stability Framework	1	Inefficient timing of TA missions; limited consideration of absorption capacity of trainees.
Tax Administration Reforms	4	No major efficiency issues noted
Budget Management and Customs Administration	3	Supply-driven TA on occasion, insufficient coordination with beneficiaries
Regional Financial Agencies	3	Underspent, while more LTX support might have been useful

While the quality of TA and training is generally high (as mentioned in the chapter on outputs), the above analysis suggests that the allocation of CD resources is not always optimal. One recurrent issue is the suboptimal selection of trainees, which was noted in at least four projects, and could be a more general phenomenon with regard to the way the IMF selects participants for training courses (not sufficiently based on needs assessments, no systematic testing of participants, too little control over the selection criteria used by the authorities). Other efficiency concerns are the suboptimal duration of missions (too short, too infrequent, too little follow up), and sometimes the suboptimal timing of missions.

In short, while on average there are only minor efficiency concerns, there is room for improvement. In particular, TA and training can be (a) better aligned with beneficiaries needs, (b) more considerate of absorption capacity, (c) have better follow-up support, and (d) some budgets spent on less effective STX could be considered to be replaced by LTX deployments (resident or regional).

3.2 Effectiveness

On balance, this evaluation concludes that IMF CD projects are between partially and largely effective. The IMF's own ratings (2.7 on average for all completed projects) suggest that projects are closer to "largely effective", while our case studies measure 2.5 on average, exactly between partially and largely effective. In five of the 12 cases, effectiveness was rated as 3, in 7 of 12 it was rated at 2 or lower. The main reason for lower-than-expected outcomes is institutional: beneficiaries are unable to (fully) absorb the TA or training, and intervention designs do not sufficiently address that.

Effectiveness in this evaluation is defined as the extent to which CD activities attained their objectives, i.e. the outcomes. These are not the overall objectives, which we discuss separately under overall objective achievement.

Before turning to the effectiveness ratings, we first examine the quality of the project design, which was reviewed closely in all case studies.

Quality of the Theories of Change

For each project, the evaluation team derived the Theory of Change (ToC) that is implicitly the basis for achieving the outcomes and objectives of the project. The resulting ToC is represented by a diagram in each case study. Subsequently, the evaluators assessed the quality of these ToCs along the following criteria: (a) overall coherence, (b) clear definition of outputs, outcomes and impacts, (c) consideration of institutional context; and (d) consideration of political constraints.

Table 21 provides a summary of the assessments of the (implicit) Theories of Change underlying each project.

Table 21 Assessments of the Theories of Change (ToCs), case study sample (n=12)

Name project (short)	Theory of change - rating, overall	Reasons for rating/issues noted	Outputs, outcomes and impacts correctly defined	Goals are specific (Y/N)	ToC considers institutional constraints (Y/N)	ToC considers political constraints (Y/N)	Overall effectiveness rating, evaluators	Overall relevance rating, evaluators
Macroeconomic Management Capacity/Myanmar	Incoherent	Outcomes are mostly outputs, and miss the link to the objective	N	N	N	N	3	2
Central Bank Modernization	Some issues	Objective runs counter to political interests; institutional constraints not considered	Y	N	N	N	2	2
External Sector Statistics/Myanmar	Incoherent	No link between outcomes and objective at the policy level; overlap of outcomes and impacts; too ambitious	N	N	N	N	2	2
Treasury Management and Financial Systems Modernization	Some issues	Two disjointed objectives	Y	N	N	Y	2	2
External Sector Statistics/Laos	Incoherent	Does not link outcomes with objective at the policy level	N	N	N	N	1	1
Macroeconomic Management Capacity/Laos	Incoherent	Outcomes are mostly outputs, no link between outcomes and objective, ambiguous formulation.	N	N	N	Y	3	2
Budget and Treasury Management	Coherent	Good Theory of Change, clear links with outcomes and objectives	Y	N	Y	Y	3	3
Regional Government Finance Statistics	Coherent	Logical theory of change with well defined outcomes and objectives	Y	Y	Y	Y	2	3
Strengthening Financial Stability Framework	Coherent	Good Theory of Change, but some overlap between outcomes	N	Y	Y	Y	3	3
Tax Administration Reforms	Coherent	No clear link between the two objectives.	Y	Y	Y	N	3	2
Budget Management and Customs Administration	Some issues	Assumes absorption capacity and political will that was not there during the project lifetime.	Y	N	N	N	2	2
Regional Financial Agencies	Coherent	Question whether inputs were adequate for outputs and outcomes	Y	Y	Y	Y	2	2

The key findings on the Theory of Change assessments can be summarized as follows:

1) Five of the 12 ToCs are coherent, three have some issues, and four are incoherent, in the view of the evaluators.
2) The link between a coherent ToC and results in terms of effectiveness and relevance is not one-to-one, given that many other factors can influence outcomes and impacts. But the projects that were "largely relevant" (relevance score of 3) all have ToCs that are (a) coherent, and (b) have considered institutional and political constraints adequately.
3) 8 out of 12 cases have no *specific* goals defined
4) 5 of the ToCs confuse outputs with outcomes, or do not clearly define (and sometimes mix) outcomes and objectives
5) Only 5 cases seem to take into account the institutional constraints, while 6 consider the political constraints (to some extent) in the design of the project.

Institutional constraints
All except two of the 12 cases have ToCs that are designed for multiple countries, while the institutional and political circumstances differ across countries. This can be problematic and an adapted approach per country is then essential.

The 12 case studies did not include an example of a project where the institutional (absorption) constraints were detailed *and* were addressed with anything other than "training". The four coherent strategies are all in Cambodia, where the absorption capacity is by far the highest, and is therefore not much of a constraint. In countries where absorptive capacity typically is a constraint (Myanmar, Lao, and Cameroon) there was typically no clear strategy in the ToC on how to address this.

Among other donors that are active in the area of capacity development, it is generally considered best practice to first conduct a deep institutional assessment to gauge to what extent transfer of knowledge is feasible, and what are the institutional constraints that hinder the application of newly acquired knowledge. These constraints include factors like leadership buy-in, organization, or HR motivation, and not only the actual gap in knowledge.

Once there is a good *ex ante* assessment of institutional needs and constraints, the next step is to develop an institutional development strategy that identifies the fundamental changes that would need to take place (e.g. the ability to attract and retain highly qualified staff) and devise a strategy to achieve that (e.g. working with the leadership to revise policy, find creative solutions to attract and pay for a group of staffers crucial for the change to be made, develop an organizational change plan, seek to get buy-in from the leadership). This would often involve using other donor resources to achieve that. If the assessment was that there are no ways in which an IMF TA or training project can sufficiently address these constraints, while those are crucial to achieve the higher-level impact, two choices would remain: one, downgrade the objectives (rather than aiming to change a policy, the aim is then reduced to preparing staff to be able to do so, once there are sufficient resources available), or, second – consider dropping the project.

Designs like these could not be seen in the documentation. That is not to say IMF advisors (particularly LTX and regional experts) are unaware of these constraints or are not trying to resolve those. This is done, however, depending on the individual's experience with such challenges, and it is done "on the fly". Once a project has been decided to do, IMF's advisors will try to achieve what can be achieved, and – if difficult or impossible – TA is reduced or reallocated to other countries within the program if that is possible.

it is down to the advisor to try whatever is possible, and if it turns out to be difficult or impossible, at best TA to that particular beneficiary is reduced, in favor of beneficiaries in other countries within the same project that "show more interest".

In the survey, it emerged that institutional and political constraints are seen as major issues by 26 of 41 respondents, and 26 of 40 respondents deem political constraints important or most important factors for success. Strikingly, however, only 7 of 40 would attribute TA constraints as a cause for limited effectiveness. In other words, the respondents (who are nearly all TA providers) do not see the link between the intervention design and the institutional and political constraints. Based on the survey and on the interviews with IMF representatives and TA providers at HQ and in the field, political and institutional constraints do

not appear to be seen as the problem of the IMF as a TA provider, but simply as a "given" external constraint that has to be accepted, rather than addressed.

Overall, the evaluation team found that the quality of the (documented) Theories of Change can be improved. Developing coherent ToCs that are adapted to each country's institutional and political constraints is an important best practice to achieve better results. The transition to Results Based Management (RBM) is expected to be a step forward in this regard.

Effectiveness ratings

The overall effectiveness rating is in between 2 (partially effective) and 3 (largely effective). Table 1-22 below summarizes the evaluation team's findings on the overall effectiveness ratings of case studies. As noted earlier, the average rating of the evaluators is lower than the (average) outcome rating in the IMF documentation. However, the difference is not large (minus 0.4 points on a scale of 1-4, or minus 14%).

Table 22 Main reasons for effectiveness/objective achievement ratings (evaluators), case study sample (n=12)

Name project (short)	Effectiveness score (Evaluator)	Effectiveness score IMF (average)	Difference	Reason
Macroeconomic Management Capacity/Myanmar	3	4	-1	Highest level outcome was not achieved, limited absorption capacity
Central Bank Modernization	2	2	0	Outcomes were not (realistic to be) achieved, political and capacity/absorption constraints
External Sector Statistics/Myanmar	2	3	-1	To ambitious formulation; institutional constraints not resolved, suboptimal selection of trainees
Treasury Management and Financial Systems Modernization	2	2	0	Mismatch between TA needs and delivery
External Sector Statistics/Laos	1	2	-1	Absorption capacity of beneficiary too limited; political constraints, bureaucratic hurdles
Macroeconomic Management Capacity/Laos	3	4	-1	Understanding improved, but tasks still cannot be done without IMF support.
Budget and Treasury Management	3	3	0	Effective, but slower than expected
Regional Government Finance Statistics	2	3	-1	Capacity limitation to fully adopt changes
Strengthening Financial Stability Framework	3	2	1	Delays, but ultimately achieved most outcomes.
Tax Administration Reforms	3	3.3	-0.3	Political constraints prevented adoption of key reforms
Budget Management and Customs Administration	2	2.5	-0.5	Changes not fundamental, limited at the time
Regional Financial Agencies	2	2	0	Little progress due to lack of LTX support, limited absorption capacity
Total average	**2.33**	**2.73**	**-0.40**	

Looking at the reasons for the lower than hoped for effectiveness rating, we see that in most cases (7 of the 12 cases) institutional constraints are the most prominent reason for lower than expected outcomes.

3.3 Relevance and overall objective achievement

On average, the final objectives were "partially achieved" (3) in the 12 case studies. The case studies show a lower overall objective achievement (2.25) than the IMF's own rating for all completed JSA projects (2.94). Projects are generally relevant to beneficiaries, but IMF TA does not typically address political constraints actively, while these are the main reason for partial impact achievement[10].

Relevance and overall objective achievement in this evaluation refs to (a) the extent to which CD activities served important objectives of beneficiary countries (=relevance), and (b) to the positive and negative changes brought about by CD activity (=overall objective achievement).

Overall objective achievement

IMF's rating of project overall objectives[11] is more optimistic than the effectiveness scores arrived at during our case studies. As can be seen in the analysis chapters, the IMF rates the overall effectiveness of the completed projects lower than 3 (largely achieved) in 4 of the 8 cases. Yet, it only rates 2 of the 8 projects' impact achievements as lower than 3 (the averages are then 2.91 and 2.94 respectively, see above). There are thus two cases where the impact is better than the outcome, which seems odd. The evaluators have concluded differently in most case studies and have only rated 2 of the 8 projects at 3 (largely achieved), and the remaining 6 cases at 2 (partially achieved).

One reason for the lower rating on objectives is the fact that that definition of objectives is often not clearly defined. As discussed above, unspecific impacts allow for "optimistic" interpretations. For example, if the objective is to 'strengthen capacity', then it is difficult to decide whether any sign of 'strengthened capacity' should be considered a success.

Table 1-23 below describes the key reasons why the impact (objectives) was not (fully) achieved in the 12 case studies:

Table 23 Main reasons for overall objective ratings (evaluator), case study sample (n=12)

Name project (short)	Overall objective score (Evaluator)	Overall objective score (IMF)	Difference	Reason
Macroeconomic Management Capacity/Myanmar	2	3	-1	Political economy constraints not considered, insufficient attention to macroeconomic policy relevance (more cooperation with area department would have helped)
Central Bank Modernization	2	2	0	Political constraints and severe institutional constraints (monetary policy component)
External Sector Statistics/Myanmar	2	3	-1	Institutional and political constraints, no clear link with macroeconomic policy relevance (more cooperation

[10] Note that in this review, we assess relevance and overall objective achievement in the following way (see also methodological note in the Annex): Relevance is established by first seeking to understand (in the case studies) what the impacts (project objectives in IMF speak) were intended to be, and what they have been (i.e. changes observed on goal level), and whether the delivered TA was in line with the goals of the JSA, and the beneficiary country.

[11] IMF's Common Evaluation Framework considers overall objectives to be another outcome, and as such a part of effectiveness. In our view however, an average of both objectives (=outcomes) and overall objectives (we equate those with lowest-level impact) would mean that a project that achieved all the outcome, but not the overall objective would be just as good as a project that achieved the overall objective but not one of the outcomes. Hence, we have separated overall objectives, and report on the ratings (as well the case study ratings of the evaluators) separately.

				with area department would have helped)
Treasury Management and Financial Systems Modernization	2	2	0	Low capacity, compared to the TA that could be given
External Sector Statistics/Laos	1	2	-1	Resources not devoted to the most relevant theme and agency, no efforts to address political economy constraints or attempt to better link outputs and outcomes with macroeconomic policy relevance (more cooperation with area department would have helped)
Macroeconomic Management Capacity/Laos	2	3	-1	Political economy constraints not considered, insufficient attention to macroeconomic policy relevance (more cooperation with area department would have helped)
Budget and Treasury Management	3	3	0	Not all outcome were achieved, thus less impact than hoped for
Regional Government Finance Statistics	3	3	0	Top levels have not fully adopted new standards
Strengthening Financial Stability Framework	3	2	1	Largely achieved objectives, which are in line with priorities of beneficiary
Tax Administration Reforms	2	3	-1	Political disagreement about TA priorities; no clear 'change management' strategy to address political economy constraints
Budget Management and Customs Administration	2	4	-2	The changes that did occur have not been implemented yet, no political priority at the time (is now, however)
Regional Financial Agencies	2	2	0	Some changes were absorbed, but less and slower than planned due to HR limitations and budget cuts
Total average	**2,17**	**2,67**	**-0,50**	

As the table show, the evaluation team has rated the impact achievement 0.5 points (or approximately 20%) lower than the IMF ratings. The most cited reason, in 8 of the 12 cases, is that ultimately, even if outcomes are achieved, there is insufficient buy-in at the political level to actually *use* the new capacity, e.g. for policy making decisions.

These findings are echoed by survey respondents, even though these are mainly TA providers (and thus somewhat optimistic). The survey suggests that:

- Nearly 80% of respondents believe that projects typically (with probability of at least 60%) lead to a detectable increase in the knowledge/skills of individual participants on the subject;
- Around 1/3 of respondents does not believe that the TA results lead to changes in the daily work of individual participants;
- 63% believe there is a good chance (60% likelihood) that the improvement at the individual level leads to a change at the institutional level;

- Only 40% of respondents believe that the change at the institutional level leads to changes in macro-economic policy making.

Relevance and political constraints

IMF CD projects are generally in tune with the priorities of the recipient authorities, meaning that projects are not started where there would be outright disagreement upfront. Political constraints are in fact considered in the early phases of identification. Area departments, particularly mission chiefs and Resident Representatives, are well aware of what is politically feasible and what is not. This determines whether or not a TA project is considered or not; if it is, Functional Departments staff will take up the challenge and develop a project. In most cases seen, however, there may well have been a "no objection" from the beneficiaries at the outset, but not necessarily a full buy-in later on.

Political limitations to the willingness to adopt changes at the policy level are frequently the showstopper for IMF TA projects, and are not actively addressed. Unlike the practice of many other donors, political economy analyses (PEAs) are not formally conducted in the cases reviewed. This would not only inform deeper what the motivations are from a political standpoint, but also help to identify strategies to alter political behavior or conclude early on that the likelihood of a change in political behavior is very low. That could then lead to altered, less ambitious goal setting, or indeed to the decision not to engage.

Currently, IMF achieves a general "no objection" buy-in, and seeks to engage on that basis. In the course of the TA support it may turn out that there is no willingness to change, in which case TA is continued, albeit on a smaller scale), in the hope that eventually the TA may have beneficial effects if there is a change in the political landscape. The risk here is that impact is then either not achieved, or only enabled by an external, autonomous influence.

3.4 Attribution

The attribution of IMF CD projects to the observed changes observed is high; in the reviewed cases, the IMF made at least a difference in 3 cases, was a critical factor in 7 cases, and was in fact the direct cause of the observed change in 3 of the 12 cases.

In this evaluation, we assess the attribution of IMF's actions to the observed changes (here, the objectives and overall objective) by means of a contribution analysis[12].

In the case studies, the contribution levels (1= no contribution, 2=made some difference, 3=critical factor, 4=direct causal link) have been rated with the following results:

Table 24 Attribution levels, evaluator rating, case study sample (n=12)

Name project (short)	Attribution (-level), evaluator rating
Macroeconomic Management Capacity/Myanmar	3
Central Bank Modernization	3
External Sector Statistics/Myanmar	4
Treasury Management and Financial Systems Modernization	2
External Sector Statistics/Laos	2
Macroeconomic Management Capacity/Laos	3
Budget and Treasury Management	4
Regional Government Finance Statistics	3
Strengthening Financial Stability Framework	3
Tax Administration Reforms	3

[12] The CEF of IMF uses the "*the positive and negative changes brought about by CD activity, compared to the most likely counterfactual"* as the definition of attribution. While that is a possible interpretation of attribution, and possibly useful in the *ex ante* design stage it is not possible to use this definition as an objective *ex post* criterion. The "factual" in counterfactual requires that there is a factual alternative that could be observed and triangulated, which though is not possible here. A "speculative" counterfactual (would be a "counterspeculative") is not robust as a method (entirely subjective) to derive any conclusion from, *ex post.* See Evaluation method in the annex for further details.

Budget Management and Customs Administration	3
Regional Financial Agencies	4
Total average	**3**

The picture is clear – IMF's TA is always contributing to the changes observed and is at least a critical factor in 10 of the 12 cases. Note that the assessment would be negative only in case there is no contribution, in all other cases this is positive, as the TA was usefully deployed, depending on the circumstances. With (some) low capacity beneficiaries the contribution is naturally higher, in other cases the contribution is lower, but never absent. This result speaks to the quality of the TA, as noted earlier, and generally confirms that, where changes happens, it is not happening by chance.

3.5 Sustainability

The sustainability of the CD projects is limited. In two of the evaluated 12 cases it is largely assured, in all other cases the prospects are that only part of the results can be sustained. The main reason for that is found in the weaknesses of the institutions, compared to the complexity of the tasks.

In this evaluation, sustainability measures the extent to which the outcomes or benefits achieved by the CD activity are likely to continue or last.

The IMF itself does not rate sustainability in its M&E system, so this conclusion draws on the findings in the case studies only (as well as the survey). As table below summarises, the trend is clear – there are substantial concerns whether the capacities gained as a result of IMF TA can be sustained on the longer term with an average of 2 – partially sustainable for all 12 cases.

Table 25 Sustainability ratings, evaluator, case study sample (n=12)

Name project (short)	Sustainability rating, evaluators	Main reasons
Macroeconomic Management Capacity/Myanmar	1	Not institutionalized, dependent on continued support by IMF experts
Central Bank Modernization	2	Not institutionalized, dependent on continued support by IMF experts
External Sector Statistics/Myanmar	2	Capacities not institutionalized, while staff turnover is expected
Treasury Management and Financial Systems Modernization	2	Few results, unlikely to sustain on their own
External Sector Statistics/Laos	2	Insufficient buy-in created to maintain new system
Macroeconomic Management Capacity/Laos	1	Not institutionalized, dependent on continued support by IMF experts
Budget and Treasury Management	3	Good prospects that new skills will be shared internally, by the beneficiary
Regional Government Finance Statistics	2	Staff capacity is limited and staff turnover is high
Strengthening Financial Stability Framework	2	Staff attrition, combined with low absorption capacity
Tax Administration Reforms	2	Insufficiently internalized capacity, no political buy-in
Budget Management and Customs Administration	2	Very low number of qualified staff to sustain new capacity
Regional Financial Agencies	3	Most changes are sustainable, but HR cuts are limiting the effects longer term
Total average	2,00	

The reasons for low sustainability are nearly always linked to the staff that has received the support, and many changes were not fully institutionalised during the TA support.

These results are not all that surprising – IMF works in challenging institutional environments, offering TA on relatively "high tech" subject matters. Therefore, continued "hand-holding" may be needed in many cases, or the TA has to simply be repeated (e.g. in institutions where staff attrition is high) to eventually be "internalised". Another reason could be that IMF TA does not address the weaknesses of these institutions, and thus faces a continuous challenge here.

As noted above, we have not seen comprehensive action plans that would address the "institutionalized challenges" IMF reports are often referring to. In the survey, 63% of the respondents (being predominantly TA providers) believe that an "improvement at the individual level leads to a change at the institutional level" (with a 60% likelihood). As is also reflected in many interviews with IMF staff in the field, this seems to be the general paradigm – perpetuated training and TA support to individuals will enable and ultimately change an institution. This belief, however, is not supported by the observations in the case studies. In addition, in several cases we noted that the project reviewed was a successor of a similar project with a similar goal, or was followed by a similar project with a similar goal. Consequently, this method appears not to be leading to sustainable results, at least in some cases.

3.6 Additionality and Donor coordination

IMF CD delivery is highly additional (3.3 out of 4 on average); the TA and training are considered valuable and irreplaceable in many cases. Donor coordination is good (3.2 out of 4 on average) and ensures that IMF CD is generally complementary with other donor projects. There are few cases of mutually re-enforcing coordination with other donors, which could be improved.

In this evaluation, additionality is defined primarily whether a government could have self-funded and out-sourced the TA, or whether other donors have or would have been better able to implement the TA. Donor coordination (related to additionality) is defined as the extent to which there was sufficient coordination with other donors to avoid overlap or achieve positive synergy between IMF and other donors.

The IMF itself does not rate the additionality of CD projects and provides only a limited assessment of donor coordination. The evaluation team's findings, based on the 12 case studies, are summarized in the table below.

Table 26 Coordination with other donors, case study sample (n=12)

Name project (short)	Add-itionality	Donor coordination (overlap, none, coordination, synergy)	Donors worked with	Comments on donor coordination
Macroeconomic Management Capacity/Myanmar	3	3	WB primarily, some JICA (hardware provision)	There is good information sharing, but still "people-dependent", not structural. The technical content of IMF work is challenging to understand for other donors; IMF reports are not shared with WB (for confidentiality reasons)
Central Bank Modernization	4	3	JICA, WB	good effort
External Sector Statistics/Myanmar	4	3	EU/COMPASS	Possible cooperation or synergy was not fully utilised
Treasury Management and Financial Systems Modernization	2	2	JICA, Nomura Institute, ISCA	There is potentially overlap with JICA, Nomura Institute or ISCA, who are engaged in similar efforts

External Sector Statistics/Laos	3	3	EU, ESCAP, WB, BoT	Good coordination overall, through TAOLAM
Macroeconomic Management Capacity/Laos	3	3	WB	Good coordination, efficiency-enhancing
Budget and Treasury Management	4	4	WB	Excellent collaboration with WB
Regional Government Finance Statistics	2	2	n/a	No coordination visible
Strengthening Financial Stability Framework	4	3	WB	Good coordination with WB, complementary
Tax Administration Reforms	3	4	WB	Good coordination effort, very active PFM working group with good exchange of information
Budget Management and Customs Administration	4	4	WB, EU, AFD, JICA, GIZ	Good coordination, some synergy
Regional Financial Agencies	4	4	WB	Some coordination with WB, complimentary actions
Total average	**3.3**	**3.2**		

Both average values are high, and in 10 of the 12 cases there are no major additionality issues. Equally, donor coordination is good, in that there is at least cooperation of some kind in 10 of the 12 cases. However, only two cases show synergy, even though this could have been possible, in the view of the evaluators.

Generally, donor coordination is done properly by IMF, however typically restricted to informing other donors that work with the same theme and beneficiary. There is a significant extent of scepticism among some IMF representatives spoken to about the cost-benefit ratio of effort beyond that point. Other donors that work in areas similar to the IMF have their own timing, systems, priorities and objectives and it proves to very difficult to jointly design interventions that create actual synergy.

This is also reflected in the survey, where respondents (mostly TA providers) both agree and disagree in the same numbers on the value of donor coordination – some agree strongly, other disagree strongly. Nevertheless, 46% consider "exploiting synergies" as one of the possible improvements in donor coordination. Respondents mention the lack of donor coordination as the third most frequent cause of "TA limitations". The most frequent recommendation of respondents was "sharing information" on TA recommendations made and implemented. This was also mentioned on a number of occasions in the field – partner donors either find the IMF reports "too technical", or lament that these are not shared (or only if beneficiary agrees and after months). The IMF is, however, restricted by confidentiality agreements and reports take time to review and approve, as with other donors. What seems to be absent is an easy way to share key information fast and intelligible (as is done in one country (Cameroon) where each mission debriefs the respective working group and leaves a short summary of findings behind). World Bank representatives believe that the IMF should share more information, not only on TA activities (outputs) but also on TA results (outcomes and objectives). The new Results-Based Management system could perhaps assist with this.

4 SPECIFIC RESEARCH QUESTIONS - TAOLAM DELIVERY MODEL

Within the evaluation of the JSA at IMF the evaluation team has assessed the efficiency and effectiveness of the TAOLAM delivery model, and compared it to other delivery models, being TA delivery through a regional Technical Assistance Facility (RTAC), or delivery through HQ missions. The specific research questions to be answered were:

- *To what extent is the TAOLAM delivery model efficient compared to the two alternative TA delivery models available (being either an RTAC, or an HQ-driven delivery of TA)?*
- *To what extent is the delivery of TA through TAOLAM effective and relevant compared to these alternatives?*
- *To what extent is Japan visible as a donor in the TAOLAM delivery model, as compared to alternative delivery models (RTAC or HQ-driven)?*

Note that this comparison is a theoretic exercise, comparing *stylised* alternatives that do not as such exist. Clearly, there is no RTAC as such yet, so we can only compare TAOLAM to what a possible RTAC would look like, based on other RTACs active in other regions. Furthermore, any TA delivery model, regionally-anchored or not, will require TA delivery from HQ in order to service the TA programs effectively. One reason is that IMF's bandwidth of technical skills is broad and concentrated only in HQ – all regionally based offices are very small compared to HQ and could not offer the same diversity of skills. In other words, here we are assessing *in principle* how efficient, effective and relevant TAOLAM is, compared to other thinkable solutions. In reality, however, any regionally-anchored TA delivery model would be a mixture involving HQ delivery.

To answer the above questions, the evaluators have conducted multiple interviews with TAOLAM management and resident advisors, has cross-checked some of the findings with beneficiaries, and carried out 10 case studies in Myanmar, Cambodia and Laos. Next to that available data on expenditures and reported results have been used to support the assessments. Note that this review does have sufficient data to establish cost efficiency directly, or has benchmarking data with other aid agencies available, but develops both qualitative and quantitative arguments based on available data, observations made in the interview and field visits to arrive at a conclusion.

In the following we first briefly describe the three different delivery models, followed by a presentation of the facts and figures established on the efficiency of the delivery process, and the effects of the delivery on effectiveness and reliance of the TALOAM projects in the review period. In addition, we have added the insights gained from the study of the visibility of Japan (see separate chapter) to determine how likely it is that the visibility is influenced in case a different delivery model was chosen. On this basis, we assess whether TAOLAM represents the most efficient solution compared to the hypothetical alternatives, delivering the most effective and relevant results, ensuring a maximum of visibility of Japan. Note that per definition we are comparing an actual delivery model (and its results) with a hypothetical scenario (in which either HQ-driven TA, or an RTAC would replace TAOLAM). This means that the assessments are therefore not fully established, but are meant to merely assist any decision-making that may take place.

4.1 Analysis

4.1.1 TA Delivery models

Generally, in this scenario analysis we distinguish three delivery models that are currently used by IMF. A fourth model is delivery of long-term, resident advisors (LTX), which however is possible with all three delivery models, and therefore not considered as a separate delivery model in this comparison. In short, the 3 models can be described as follows:

1) HQ delivery model: TA is carried out in the form of short-term (usually 2 week) missions fielded by IMF HQ staff from functional departments, complemented with (changing) STX short-term advisors (complemented with resident advisors, where feasible).
2) RTAC delivery model: Regionally based long-term experts, based in a Regional Technical Assistance Center (RTAC) that deliver repeated TA missions (typically from 2 to 10 days) to a fixed group of countries – these can also be complemented by other short-term staff missions from HQ (or contracted STX), and in-country resident advisors, where feasible.

3) TAOLAM delivery model: TAOLAM effectively functions as an RTAC, with the distinction that it exclusively delivers JSA-funded projects, and is smaller in size than a typical RTAC would be[13], serving in principle initially two, now four countries in the region.

4.1.2 TAOLAM operation and project portfolio

TAOLAM is in operation since 2012 and, at its core, provides TA and training to Cambodia, Lao PDR, Myanmar, and Vietnam, consistent with the IMF's capacity development strategy. Other countries are designated as beneficiaries under select projects. As part of the IMF's Asia and Pacific Department (APD), TAOLAM also works closely with country teams in APD to ensure that its approach to capacity development is consistent with the area department's surveillance dialogue with relevant member countries. Both Japan and Thailand are considered external donors to TAOLAM. The Bank of Thailand hosts the TA Office and provides in- kind support, while Japan funds the TA and training activities through JSA in the following areas: (1) public financial management, (2) monetary and foreign exchange operations, (3) government finance statistics, (4) external sector statistics, and (5) macroeconomic management. Currently, 1 Director and 5 resident advisors work in the TAOLAM office. They are supported by three staff seconded from Bank of Thailand and two locally hired staff (office manager as well as IMF HQ administrators, with the bulk of this support funded by non-JSA resources[14]). The TAOLAM advisors work closely with and are supported by IMF functional departments, TA missions and training providers, long-term resident advisors and other short-term experts and collaborate with regional development partners and with other IMF offices in the region involved in capacity development, including the IMF-Singapore Regional Training Institute (STI) and the Regional Office for Asia and the Pacific in Tokyo (OAP).

Of the total 19 projects in the review sample, eight are supported by TAOLAM; however, only two of the eight are "TALOAM-led" in the sense that the TAOLAM office is in charge of the implementation, while the other six are "TAOLAM-assisted" in the sense that the projects are managed by functional departments in IMF remotely, but the regional experts are housed in the TAOLAM office.

Table 27: TAOLAM managed or assisted projects

Project Number	Project Name	TAOLAM support	TAOLAM role
IMF_APD_2014_01	APD/ICD Developing Macroeconomic Management Project	Macroeconomic Advisor	TAOLAM-led
STA_APD_2013_19	Improving External Sector Statistics (ESS) in the Asia-Pacific Region	Supported ESS Advisor in TAOLAM	TAOLAM-assisted
FAD_APD_2014_01	Promoting Priority PFM Reforms in Selected Asian Countries, with a Special Focus on Myanmar	PFM (Treasury Management) Advisor	TAOLAM-assisted
FAD_APD_2015_01	Strengthening Treasury Management and Fiscal Reporting in Selected SE Asian Countries	Regional PFM Advisor (excludes Myanmar) (originally based in Phnom Penh moved to TAOLAM in November 2016)	TAOLAM-assisted
IMF_APD_2013_01	FAD/MCM Project on Developing Treasury Management and Financial Systems Modernization in Myanmar and Lao PDR	PFM (FAD) and Monetary Operations (MCM) Advisors (2)	TAOLAM-assisted
STA_APD_2014_21	STA ESS Resident Advisor to Lao PDR and Myanmar in TAOILAM	ESS Advisor	TAOLAM-assisted
STA_APD_2016_10	Regional Government Finance Statistics (GFS)	GFS Advisor (previous supported by STA_LAO_2014_01)	TAOLAM-assisted
IMF_APD_2016_01	APD/ICD Developing Macroeconomic Management Project	Macroeconomic Advisor	TAOLAM-led

Source: IMF data

[13] There are 10 RTACs in operation, with an average size of 8 advisors. The smallest has 4 advisors, TAOLAM would be the second smallest with 5 advisors.

[14] One staff seconded from Bank of Thailand is an economist, who works primarily on surveillance, but is nonetheless important to ensuring better integration of the IMF's surveillance dialogue and TAOLAM's capacity development.

4.1.3 TAOLAM and non-TAOLAM project expenditures

The expenditures for these projects are shown in table below; in relation to other JSA-funded projects, TAOLAM projects are significantly bigger in size (2,5 million USD vs. 1,4 million USD JSA Asia). Further, although only eight TAOLAM projects are in the review population, these comprise a third of the total JSA expenditure in the review period, and nearly half of the expenditure in Asia. In other words, in Asia, TAOLAM is the premier delivery model for JSA-funded programs.

Table 28: Expenditures JSA-funded programs by delivery type (expenditures through April 2017)

Delivery type	Expenditures through April 2017 (USD)	Average project size (USD)
All JSA projects in review sample (n=35)*	63,687,906	1,819,654
Asia, Non-TAOLAM (n=19)	26,986,223	1,420,328
TAOLAM (n=8)	20,532,140	2,566,518
TAOLAM-assisted (n=6)	*17,758,019*	*2,959,670*
TAOLAM-led (n=2)	*2,774,121*	*1,387,061*

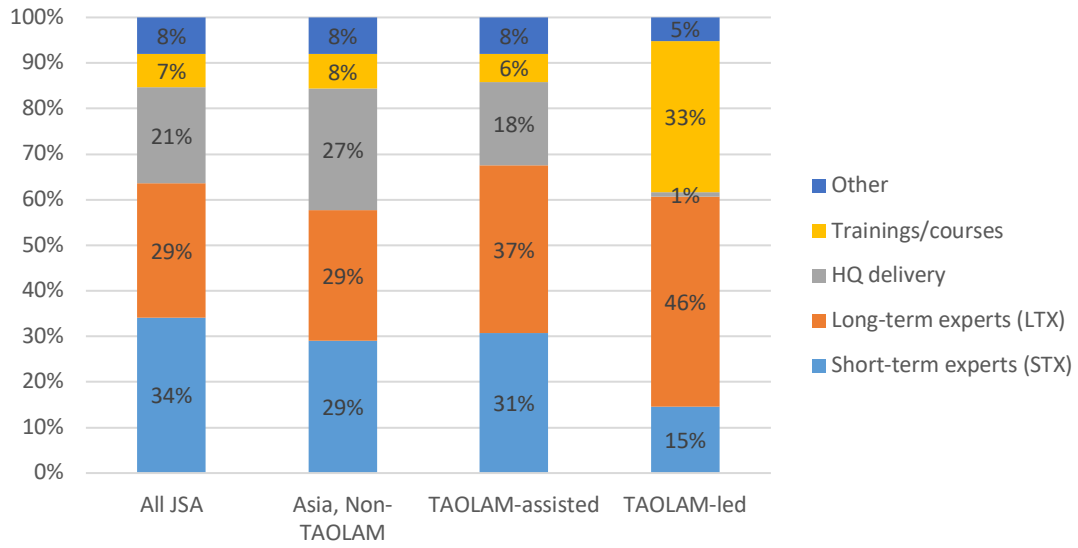
** for which expenditure data is available*
Source: IMF data

4.2 Efficiency of the TAOLAM delivery model

4.2.1 Expenditure categories

IMF data on expenditure categories have been analysed, and deliver the following difference between all JSA projects, JSA projects in Asia[15], and TAOLAM projects within Asia. As expected, the cost categories vary between TAOLAM and non-TAOLAM projects: relatively more is spent on LTX (which in TAOLAM are the Bangkok-based, regional experts), largely at the expense of HQ-delivered short-term experts TA (whose use is lower in TAOLAM).

Figure 1: Cost categories of JSA, TAOLAM and non-TAOLAM projects



[15] Asia is defined as: Asia, Non-TAOLAM: Bangladesh, Nepal, Bhutan, Philippines, Indonesia, Maldives, Sri Lanka, Fiji, Mongolia, Thailand, Micronesia, Kiribati, Papua New Guinea, Timor-Leste, Malaysia, Samoa, Palau, Marshall Islands, Solomon Islands, Tonga, Comoros, Cabo Verde (excludes countries in the Caucasus); TAOLAM countries are: Myanmar, Cambodia, Laos, Vietnam

The data demonstrate that the differences between TAOLAM and non-TAOLAM are not sweeping – essentially, ±10% less HQ delivery, in return for ±10% more regionally-based TA delivery, while all other categories remain similar to other JSA-funded projects[16].

4.2.2 Operational cost

The evaluators did not have access to detailed cost figures regarding the operational expenses needed to operate TAOLAM. Based on interviews with TAOLAM, and TAOLAM advisors, however, we can report the following:

- Compared to HQ delivery the main additional cost is an additional office location in Bangkok[17], and additional cost for expatriate staff stationed in Bangkok that would not be paid in Washington DC (such as housing allowance, cost of living adjustment (COLA), and the additional position of a TAOLAM Director[18]);
- Compared to HQ delivery, the main cost saving is the lower travel cost for short-term TA missions. Note that this refers to flight ticket cost, as well as time spent on travel, but not DSA[19] (which is the same in all possible scenarios);
- Where TAOLAM leads the intervention (2 cases), approval of expenses and the like is faster and more efficient (as it is done in Bangkok), compared to all other projects where approval comes from HQ (which typically takes longer and requires more management time);
- Likely less HQ staff time needed for project management due to the presence of a TAOLAM Director;
- Compared to a RTAC, the main difference (from a cost perspective) would likely be that the office is larger, which may (or may not) lead to a reduction in operational cost (i.e. lower overhead).
- Currently, much of the administration for TAOLAM projects is still done from HQ, rather than being delegated to the TAOLAM office, which is likely increasing administrative processing cost, and thus decreases efficiency.
- All other cost components – so far we can judge – are essentially the same compared to HQ delivery or a RTAC delivery model.

4.2.3 Implementation cost

Data that details implementation cost (such as cost per delivered person day, training day, or travel expenses) is not available and thus a direct comparison with other delivery models is not possible. However, based on interviews with TAOLAM staff and the 10 case studies in TAOLAM countries we can state the following, regarding the efficiency of the delivery model:

- In all TAOLAM-supported programs, the use of regionally-based experts was highly appreciated, and considered a more efficient alternative than HQ delivery.
- The geographic proximity allows for more frequent, but shorter but more frequent visits (2-4 days is considered the minimum duration of a mission for a TAOLAM advisor, compared to +/- 10 days for a HQ mission). Beneficiaries in an earlier stage of development ("low capacity countries") often consider this essential, particularly for follow-up visits.
- Much of the TA delivered (e.g. on ESS) is not enough workload for a LTX deployment which then only leaves the option of short, repeated missions ("on the job training", or "trouble-shooting" – like TA). In such cases, a typical HQ mission of 10 days would be inefficient either.
- Due to "shorter communication lines" and developed relationships, reaction times by TAOLAM advisors are generally quicker – if requested, TAOLAM advisors can visit the beneficiary within a matter of weeks, while the perception of beneficiaries is that HQ missions would typically arrive within months, instead.
- Hypothetically, an RTAC model would likely imply that regionally-based experts would serve a larger population of countries and projects (relative to the number of advisors), which could

[16] The expenditure differences of TAOLAM-led vs. TAOLAM-assisted projects is of no relevance; the two TAOLAM-led projects are macroeconomic management capacity projects that by their nature include a heavy emphasis on trainings and courses in financial programming than other IMF projects would have.

[17] The office space, including photocopiers, utilities, and maintenance, in TAOLAM is offered by BoT as an in-kind contribution, and is thus no direct cost to JSA; however, it is in principle a cost to be considered. The BoT also continues to pay the basic salary and benefits of its seconded staff (TAOLAM pays a salary top up, based on the UN pay scale for Bangkok).

[18] The TAOLAM Director position is not JSA funded.

[19] Daily Subsistence Allowance

diminish the flexibility to some extent, but would leave the ability to deliver shorter and more frequent visits intact.

4.3 Effects of the TAOLAM delivery model on performance

With respect to effectiveness and relevance of TAOLAM, a review of the results that are achieved with the TAOLAM model has been conducted. Note that here we speak of the effects that the TAOLAM model has on the results of the projects. One way to distinguish whether this is the case is to compare the reported results of TAOLAM projects with those that are not delivered through TAOLAM. This delivers the following results:

Table 29: Average effectiveness and overall objective scores, TAOLAM and non-TAOLAM delivery models

Delivery type	Average overall objective scores	Average outcome (objectives) scores (=effectiveness)
Asia, Non-TAOLAM (n=19)	2.0	2.1
TAOLAM (n=8)	2.3	2.2
TAOLAM-assisted (n=6)	*2.1*	*1.9*
TAOLAM-led (n=2)	*3.0*	*3.3*

Source: IMF Assessment Reports; IMF Scoring: 1-not achieved / 2-partially achieved / 3-largely achieved / 4-fully achieved

The above shows that there are differences, mostly in favour of TAOLAM delivered projects, however these numbers are only significant to a very limited extent. First, the scores are self-reported IMF figures, secondly, the scores are "composite scores" (i.e. averages over a sometimes large group of countries) [20], thirdly the above shows very small deviations (with the exception of the two TAOLAM-led projects; however n=2 is too small to derive general conclusions over the delivery model).

Considering that country contexts are likely to be more explanatory for the results achieved, we have compared the results of TAOLAM and non-TAOLAM projects per TAOLAM country. The results are shown in table below:

Table 30: Average effectiveness and overall objective achievement scores in TAOLAM countries, per delivery model

Country	Delivery type	# of projects in the country	Average Overall Objectives Score	Average Outcome Score
Cambodia	Non-TAOLAM	9	2,2	2,2
	TAOLAM	4	2,5	2,3
Laos	Non-TAOLAM	7	2,5	2,3
	TAOLAM	6	2,1	2,1
Myanmar	Non-TAOLAM	6	1,8	2,0
	TAOLAM	5	2,3	2,3
Vietnam	Non-TAOLAM	3	2,5	2,5
	TAOLAM	4	2,5	2,3

Source: IMF Assessment Reports; IMF Scoring: 1-not achieved / 2-partially achieved / 3-largely achieved / 4-fully achieved

[20] In addition, assessments of both completed programs (with final assessments available) and active programs (with only interim assessments available) are included in the analysis. Assessing and comparing the scores for completed programs makes sense, as the achievement of outcomes and impacts can (reasonably) be recorded after completion of the intervention. However, active programs where only interim results are recorded, outcomes and impact are by definition not yet fully (or to a lesser extent) achieved. For this analysis, it was not possible to separate active and completed programs, as there is only one completed program for the TAOLAM-led interventions and there are no completed programs at all for the TAOLAM-assisted interventions.

Here too, the results are not expressing a clear trend given the relatively small number of projects in combination with small deviations from average scores. Only in Myanmar and Laos we can notice a difference of about 20% (which could be seen as "significant"); however, TAOLAM scores better in Myanmar but worse in Laos, thus not allowing to conclude that TAOLAM projects are consistently more or less effective or relevant than non-TAOLAM projects.

4.3.1 Effectiveness of TAOLAM projects

Drawing on the interviews, and case studies conducted, we have noted the following, more qualitative observations, regarding the outcome achievement (or effectiveness) of TAOLAM, compared to other delivery models:

- TAOLAM advisors offer a service model *more tailored* to the needs of the beneficiaries – by being able to deliver more frequent, short visits (e.g. rather than 2 missions of 10 days per year they may be able to visit 10 times 2 days or 5 times 4 days per year, or at an even higher annual frequency and duration, depending on the demand by the beneficiary country). The nature of the TA in many cases is more focused on "hand-holding", "training on the job" and "troubleshooting". This is also more effective for TA projects where the authorities need time to incorporate the advice, or where there is a need to wait for new data updates.[21] This effect is more visible in countries like Myanmar, where more basic yet intensive TA is required to build compilation and reporting systems and analytical and policy frameworks at the Central Bank or the Ministry of Planning and Finance, rather than improving on existing systems or frameworks to strengthen policy operations.
- Perhaps more importantly, TAOLAM advisors are appreciated by beneficiaries because the *same* experts visit the same beneficiaries over a prolonged period. Such recurrent visits avoid having to introduce the expert to the specifics of the institution and country, and thus allows for more concrete help and assistance. TAOLAM advisors understand the institutional realities, as well as political sensitivities better than a first-time visitor, enabling more adequate advice. In addition, TAOLAM advisors can build better personal relationships with beneficiary institutions, which at least enables more effective TA. In the same vein, new TA needs are quickly identified and can be judged on their merits quicker and better (and, TAOLAM can respond faster to expressed TA needs). While most beneficiaries tend to prefer a LTX for the aforesaid reasons, it is clear (also to the beneficiaries) that in many cases there would not be sufficient workload to justify the expense of a resident (i.e. in-country) advisor. If so, the next-best option is a TAOLAM advisor, compared to one-off visits of an HQ STX, in the view of the beneficiaries ("It would take the advisor at least one week to become familiar with the specific country issues").
- The TAOLAM model also has some possible disadvantages compared to HQ and RTAC delivery; one is that the current TAOLAM office is small (5 advisors) and thus the "bandwidth" of TA is smaller, compared to a bigger RTAC (or HQ), where far more advisors are present. Equally, more peer learning/collaborative opportunities would exist in a larger office (HQ or RTAC). At the same time, these are relatively intangible effects which we have not directly noted during the field visits. In addition, peer learning can also take place over larger distances. It is likely however, if TA needs change, the RTAC model can be more effective in (more quickly) providing the changing or additional expertise needed. In the TAOLAM model, this is also possible; however, if a new TA need arises which is not available amongst the advisors, a new advisor would have to be recruited (which is cumbersome), while in a RTAC setting, it is more likely that the bandwidth of TA skills is larger and the new TA need can serviced with existing capacity.
- A further point to consider is that RTACs typically have far longer funding cycles, up to 5 years, while TAOLAM has shorter cycles (2-3 years). Especially with low capacity countries the TA needs will require a prolonged presence, and longer follow-on support, thus require more planning security, which is harder to realise in TAOLAM, where funding priorities could change and thus disrupt a longer term TA support program.

4.3.2 Relevance of TAOLAM projects

As above quantitative analysis shows, the data available does not show that TAOLAM projects achieve the planned impact (much) more than non-TAOLAM projects. Here too, however, the field visits allow for some qualitative observations:

[21] For example, interviewed parties in Laos, Myanmar and Cambodia all indicated that this was the case for the macroeconomic management capacity project where macro-frameworks are updated every quarter.

- It can be noticed that more frequent contact with beneficiary institutions, especially when TAOLAM advisors and the director are deeply involved, leads to a deeper understanding of the needs, obstacles and technical and institutional challenges a TA programs has to address. Geographic proximity (leading to higher frequency of visits) and similar time zones, as well as recurrent engagement of TAOLAM advisors enable such intense contact, more than would be the case if the current set of projects was delivered through HQ, and similar to what a RTAC could do.
- One example seen is the adjustment of the macroeconomic management TA to a more basic level in Myanmar and Laos. Initially the project was teaching basic financial programming and policies (FPP) and more advanced technical courses, but due to frequent interactions, the regional advisor realized that there were important gaps in the background knowledge of participants. Therefore he introduced an introductory course called "quantitative methods for financial programming" which was essentially a course teaching basic Excel skills.
- Another example would be in Myanmar, where the monetary operations advisor was highly valued by the CBM as he understood the "unique situation" of the country and appeared to be able to adjust the TA to the specific circumstances of the CBM in which there is little room for independent monetary policy. The CBM mentioned several examples of where HQ-fielded MCM missions did not provide relevant advice as they were not sufficiently able to understand the specifics of the situation in Myanmar, while the regional advisor was able to provide more relevant advice, e.g., on conducting reserve money targeting and implementing a new definition of reserve requirements
- The improvements in the design (and re-adjustment) of the TA projects is in principle stronger in the two "TAOLAM-led" projects, where the TAOLAM director has a strong engagement from the outset and fuller control over resources, i.e. along the lines of a RTAC coordinator. Where TAOLAM is merely supporting implementation, the involvement is limited at the design stage, and does only allow for advice to the Area Department if e.g. fine-tuning and re-adjustments of the design are beneficial. In the case studies, this effect however is difficult to establish with certainty – the role of TAOLAM in the design and management is "informal" and thus the effects are discrete.
- Coordination with other donors is not intense, and rarely synergetic (see separate chapter on donor coordination); however, given the location of the TAOLAM office (in Bangkok, where more regional donors are located) and more frequent field visits, more coordination and contact are in principle possible. An anecdotal example would be the coordination between STA and EU-ASEAN COMPASS in both Myanmar and Laos on external sector statistics TA (although in Laos this was done in part through the HQ-based advisor).
- A risk of the TAOLAM model is related to the interdependency of TA projects: separate projects are funded by IMF to address the overall functioning of e.g. a central bank, or the statistics function of several departments. As TAOLAM has only one funder, who may approve one piece of the puzzle, but not another, filling the gap with HQ sources is complex, and would not enable the use of regional experts in TAOLAM, who are often critical to the success (e.g. real sector statistics).

4.3.3 Visibility of Japan

The effects the TAOLAM delivery model has on the visibility of Japan as a donor are part of general assessment (see chapter on visibility). However, based on the findings described we can note the following points:

- Generally, Japan is highly visible as a donor (see separate chapter on visibility for more details); in brief, in all case studies, management-level staff at beneficiaries is fully aware that the funding originates from Japan. This is also true, with hardly any exceptions, for the staff that have been directly receiving TA.
- In large part, this is due to the fact that in the three countries visited in SE Asia (Myanmar, Cambodia and Laos) Japan is generally the largest donor, and "Japan is the funder" would be the default answer if a staff member was not sure.
- The visibility of Japan is not lower in any way for non-TAOLAM projects, and although directly involved management-level staff is always aware that the TA comes through TAOLAM, work floor-level staff would typically be unaware what TAOLAM is, or to what extent this differs from other IMF support funded by Japan.

4.4 Conclusions

Based on the above, we can conclude the following regarding the *efficiency* of TAOLAM:

- Compared to an HQ delivery model TAOLAM offers similar efficiencies. Whether or not the cost savings (lower travel cost and –time) offset the additional cost (overseas benefits, possibly additional overhead) is not possible to ascertain with the given cost data. However, given the type of expenditure it is *likely* that the net effect (i.e. the net increase, or net decrease in operational cost) is relatively small.
- The main efficiency advantage of an RTAC would likely be more economies of scale, possibly leading to lower overhead, if one presumes that more project management functions could be shifted from IMF HQ to the TA centre.
- It is certain that the efficiency of shorter, more frequent visits is higher than if the same was delivered through an HQ mission. Here, HQ delivery would be less efficient. Delivery though a possible RTAC model would be equally efficient.
- TAOLAM efficiency could be increased if more administrative responsibility was delegated from HQ to TAOLAM, which is currently not the case.
- Similarly, the increased flexibility is in principle efficiency-enhancing, and observed with the TAOLAM model. In relative terms, HQ delivery would offer the least flexibility, and RTAC probably slightly less flexibility, while TAOLAM delivery is the most flexible.
- In all, as the relatively small changes in expenditure categories underline, the efficiency of TAOLAM as a delivery model is likely not significantly different from other models.

With respect to (the influence of TAOLAM on) *effectiveness* we conclude the following:

- The effectiveness scores in IMF's system do not show a significant deviation between TAOLAM-delivered and other projects.
- Regional advisors based in the TAOLAM office are visiting their projects much more frequent, and in so doing develop better understanding and better relationships with beneficiary institutions. That affects the TA delivery positively, as could be seen in case studies.
- Recurrent visits are more effective, as the advisors need understand the (institutional, political and technical) environment only once, and most TA delivered requires many but short and flexible inputs from the advisors. Longer HQ missions would be less effective.
- This effect is most expressed where relatively basic advice is need, such as is the case in e.g. Myanmar.
- The TAOLAM delivery model enables a more tailor-made support, and is an effective "go-between" if deployment of a resident advisor is not economic.
- In all, there is likely a positive effect of the delivery model on the effectiveness of the TA; largely because regional advisors can cater better to the needs of beneficiaries.

Relevance of the TAOLAM projects is affected by the delivery model in the following ways:

- The quantitative scores on relevance, as with effectiveness, do not show that TAOLAM projects are more relevant than non-TAOLAM (i.e. HQ-delivered projects).
- Given the more frequent (and recurrent) involvement of TAOLAM advisors, liaison, communication and subsequently understanding of the political, institutional and technical challenges is deeper than in case of HQ delivery.
- This improves the quality of the design, and enables re-adjustments of the TA, increasing – potentially - the relevance of the TA delivered through TAOLAM, compared to HQ delivery. I tis likely that the more TA projects are managed actively by TAOLAM, the more expressed this advantage would be.
- A limitation of the current TAOLAM set-up is that it is challenging to maintain coherence and coverage of the country TA program, if a specific TA project is not accepted by TAOLAM's sole funder.
- In all, the TAOLAM delivery model is likely to increase relevance of JSA-funded TA (compared to HQ-delivery) as it enables more "tailor-made" designs, and more flexible response to changing (political and institutional) changes.

With respect to the effect of TAOLAM on the *visibility* of Japan, we conclude the following:

- Visibility of Japan as a donor is generally high; all beneficiaries are aware that Japan is the (sole) funder of the TA.
- However, there is no difference noticeable whether or not the TA is delivered through TAOLAM or HQ; in other words, the delivery model as such does not matter for visibility of Japan.

4.4.1 Comparison of TAOLAM with RTAC and HQ delivery models

Considering the above, we can compare the current TAOLAM model with alternative delivery models being HQ delivery (an existing alternative) and RTAC delivery (being a hypothetical[22] alternative). The research matrix below describes the findings:

Table 31: Comparison between TAOLAM, HQ and RTAC delivery models

Criteria/indicators	TAOLAM	HQ missions	RTAC
Efficiency	*No major inefficiencies noted*	*Compared to TAOLAM, the efficiency of HQ delivery is likely to be* ***similar***	*Compared to TAOLAM, the efficiency of RTAC delivery is likely to be* ***higher***
Cost-efficiency, economies of scale, speed of decision making, cost effectiveness	○ *Compared to HQ: (Possibly) additional overhead and additional allowances (e.g. housing, COLA), but lower travel cost* ○ *Compared to RTAC: lower economies of scale (RTAC is assumed to be significantly bigger than current TAOLAM office)* ○ *Compared to HQ: faster decision making possible, more flexible delivery (shorter missions possible)* ○ *Compared to HQ: more cost-effective delivery of repeated ST missions*		
Effectiveness & sustainability	*Average IMF rating: 2,2*	*Compared to TAOLAM, the effectiveness of HQ delivery is likely to be* ***lower***	*Compared to TAOLAM, the effectiveness of RTAC delivery is likely to be* ***similar***
Outcome achievement, including sustainability	○ *Compared to HQ: where LTX is not feasible, STX from HQ are less appreciated by beneficiaries, while regional experts visiting the same projects more frequently leads to higher effectiveness* ○ *Compared to RTAC: TAOLAM has a lower bandwidth of TA expertise to offer within the delivery model*		
Synergies/coordination with other IMF and Japan-funded programs	○ *Compared to HQ: in principle, more frequent and personal contacts are possible with a regional office* ○ *JICA and other Japan-funded programs are generally well aware of JSA activities, but limited options exist*		
Synergies/coordination with other donor programs	○ *Few examples of synergetic cooperation visible, not majorly different with TAOLAM (IMF-wide issue)*		
Peer learning opportunities	○ *Compared to HQ and RTAC: the small size of TAOLAM (5 advisers) limit the possibility of peer learning/collaboration within TALOAM, compared to an RTAC or HQ delivery*		
Relevance & impact	*Average IMF rating: 2,3*	*Compared to TAOLAM, the relevance of HQ delivery is likely to be* ***lower***	*Compared to TAOLAM, the relevance of RTAC delivery is likely to be* ***similar***
Consistency with own strategic priorities (countries, issues)	○ *Compared to HQ: More frequent contact with beneficiaries possible, adding to the design and relationship management of RR and MC* ○ *TAOLAM has no defined role in the TA design process, but possibly informal influence*		
Visibility of Japan	*4 (highest rating)*	*Compared to TAOLAM, the visibility of Japan of HQ delivery is likely to be* ***similar***	*Compared to TAOLAM, the visibility of Japan of RTAC delivery is likely to be* ***similar***
Visibility scores of TAOLAM projects vs. other IMF projects; other noticed visibility benefits	○ *Visibility is high, unlikely that visibility of Japan as donor would change with the delivery model*		

In brief, we conclude that:

[22] In the review sample in SE Asia, no RTAC delivered projects exist to make a factual comparison.

- …the **efficiency** of the TAOLAM model is relatively similar to other models (on balance), but could be slightly improved if an RTAC model was deployed (more economies of scale are possible);
- …the **effectiveness** of TAOLAM projects is higher than HQ delivery if regional advisors can be used[23], and could be somewhat improved (though a wider bandwidth of technical expertise) in a larger RTAC;
- …the **relevance** of TAOLAM projects is higher compared to HQ delivery, and similar to RTAC delivery
- …the **visibility** of Japan as donor would not be influenced by either delivery model.

[23] I.e. if a long-term resident advisor (LTX) is not a feasible option and the alternative is using short mission from HQ.

5 SPECIFIC RESEARCH QUESTIONS – CAPACITY DEVELOPMENT EFFECTS OF JSA-FUNDED TA PROGRAMS

As a part of this review the evaluators have sought to gauge the wider capacity development effects that IMF TA has. To assess the capacity development effects (and the sustainability thereof), we have taken deeper look at the higher-level capacity development effects of JSA-funded TA programs. That is, we seek to measure the extent to which the beneficiary organization as such has improved its capacity to deliver better economic decision-making and can sustain this capacity without further TA support. Note that this serves a learning purpose: no specific targets for CD as such have been set, and the results of this assessment will be primarily a source for recommendations.

The 5C method[24] seeks to establish how the five core functions of an organisation have improved over time. This method has been developed in recent year to be better able to distinguish "competence" from "capacity" – the former referring to the ability of an individual (that changes as a result of e.g. training), while the latter refers to the collective ability of an organisation to deliver results (of which individual competencies are merely one part)[25]. For details of the content of each capability we attach a summary in Annex 9.4. In summary, the following table describes the way in which we adapt the concept to IMF CD projects:

Table 32: 5C definitions

Core Capacity	Adapted definition in IMF context	Rating
C1 - Commit and engage	• The organisation has a mandate to carry out its tasks • There is leadership buy-in for the organisation	Low; Low/moderate; moderate/high; high
C2 - Carry out tasks	• Staff has the necessary skills and is carrying out the tasks required	Low; Low/moderate; moderate/high; high
C3 - Relate and attract resources	• The leadership of the organisation has developed functional relationships with key stakeholders • The organisation has sufficient means - in its context – to fund its operations	Low; Low/moderate; moderate/high; high
C4 - Adapt and self-renew	• Staff is able to adapt to new circumstances without outside (donor) assistance	Low; Low/moderate; moderate/high; high
C5 - Maintain coherence	• The organisation is able to ensure that its objectives are not counteracted by other organisations, but can establish (policy-) coherence that reinforces its objectives	Low; Low/moderate; moderate/high; high

The result, shown overleaf, is the summary of the *impressions* evaluators have gained in the field. Note that these are based on interviews alongside the evaluation protocol and cannot be seen as "hard evidence". A much deeper institutional research would be needed to establish a more secure assessment. Therefore, the following should be taken as inspiration for further thoughts, as it serves purely a "learning purpose" only and is not an "accountability" item. Nevertheless, we believe it enables a deeper view on what IMF achieves with the capacity of the organisation.

The table overleaf shows for each project (who may have more than one beneficiary institution) the rating in colour codes and depicts next to that whether there was any change that was attributable to IMF support. "=" means no change in this core capacity, "+" means one level up (e.g. from low to moderate/low), "++" means two levels up, and "-"means one level down.

[24] For the theoretic underpinnings of this model see Heather Baser and Peter Morgan, "*Capacity, Change and Performance"* European Centre for Development Policy Management (ECDPM), 2008; and "*Bringing the invisible into perspective: Reference document for using the 5Cs framework to plan, monitor and evaluate capacity and results of capacity development processes"*, ECDPM 2011 (also retrievable under www.betterevaluation.org).

[25] In that sense, the 5C thinking is an extension of the framework introduced by i.a. Kirkpatrick (1976), by expanding on the "results" aspect in his framework.

Table 33 5C Assessment, case study beneficiary institutions (n=17)

Project (short title)	Country	Beneficiary	C1	change	C2	change	C3	change	C4	change	C5	change
Macroeconomic Management Capacity	Myanmar	CBM	Low	=	Low	+	Low	++	Low	=	Low	=
Macroeconomic Management Capacity	Myanmar	MoF	Low	+	Low	+	Low	=	Low	=	Low	=
Central Bank Modernization	Myanmar	CBM	Moderate	=	Low	=	Low	=	Low	=	Low	=
External Sector Statistics	Myanmar	CBM FEMD	Low	++	Low/moderate	-	Low/moderate	-	Low	=	Low	+
External Sector Statistics	Myanmar	DICA	Low/moderate	+	Low	+	Low	+	Low	=	Low	+
Treasury Management and Financial Systems Modernization	Laos	BoL	Moderate	=	Low	=	Low	=	Low/moderate	=	Low	=
External Sector Statistics	Laos	BoL	Low	=	Low	++	Low	++	Low	++	Low	+
Macroeconomic Management Capacity	Laos	BoL	Moderate	=	Low	+	Low	++	Low	+	Low	++
Macroeconomic Management Capacity	Laos	MoF	Low	++	Low	+	Low	=	Low	=	Low	++
Budget and Treasury Management	Cambodia	MEF	High	=	Low/moderate	++	Moderate/high	=	Low/moderate	+	Low/moderate	+
Regional Government Finance Statistics	Cambodia	Stat. Dep't	Moderate/high	=	Moderate	=	Low	+	Low	=	Low	=
Strengthening Financial Stability Framework	Cambodia	NBC	Moderate	++	Low	++	Low	++	Moderate	=	Low	++
Tax Administration Reforms	Cambodia	GDT	Low	++	Low	++	Low	++	Low	++	Low	=
Tax Administration Reforms	Cambodia	MEF	Moderate	++	Moderate	++	Moderate	=	Moderate	+	Moderate	+
Budget Management and Customs Administration	Cameroon	MoF/DG Budget	Low	+	Low	=	Low	++	Low	=	Low	=
Budget Management and Customs Administration	Cameroon	MoF/DG Customs	High	=	High	=	High	=	Moderate	=	Moderate	=
Regional Financial Agencies	Cameroon	BEAC	Moderate	++	Moderate	+	Moderate	=	Moderate	+	Moderate	=

Table 34 Analysis of 5C assessment

Item	C1	change	C2	change	C3	change	C4	change	C5	change
Number of Low Capacity/positive improvement attributable to IMF	7	5	11	8	12	8	11	3	13	6
Number of Moderate Capacity/positive improvement attributable to IMF	7	2	5	3	3	0	6	3	4	1
Number of High Capacity	3	n/a	1	n/a	2	n/a	0	n/a	0	n/a
Occurrence	17	7	17	11	17	8	17	6	17	7
% of Low Capacity/positive improvement attributable to IMF		71%		73%		67%		27%		46%
% of Moderate Capacity/positive improvement attributable to IMF		29%		60%		0%		50%		25%
% of High Capacity	18%	n/a	6%	n/a	12%	n/a	0%	n/a	0%	n/a

As a note of caution, the above data deliver merely a picture that has emerged from visiting and questioning 17 institutions or departments within these institutions and seeking to understand what has changed there as a result of the IMF support. The number of cases (and thus possible combinations of categories and changes) is too low to draw wide-ranging conclusions. It is therefore not hard quantitative data, but shows a trend, that coincides mostly with the qualitative findings we made in the case studies. It should be seen as a possible explanation rather than being indisputable evidence.

The above summary table offers a view on the broader capacity development effects of IMF TA. Unsurprisingly, in both Asia and Africa, the case studies show that the most frequent category for any core competency is "Low", some are "Moderate", very few are "High". What is interesting is that IMF has different degrees of success with improving those five core competencies:

1) The most effects can be seen with C2 – *Carry out tasks*. Here, 73% of Low and 60% of Moderate core competencies are improved. In no other core competency IMF TA has comparable effects.
2) The presence of IMF seemingly helps to engage and commit – C1 –*Commit and engage* is where IMF scores second best in this sample. IN most (71%) of the "Low" category, things change to the better. Yet, if core competencies are moderate, the effect is much less - 29% improve further.
3) Where the C3- *capacity to attract resources* is Low, IMF support tends to have a strong effect as well (though not seen when the capacity is moderate). A seen in several cases, IMF TA "puts beneficiaries on the map", and gives them reasons and arguments to struggles for more resources.
4) With both C4 – *adapt and self-renew* and C5 – *maintain coherence* the effects of IMF TA was much lower. Often that requires a deeper change with HR challenges, a re-organisation, or more buy-in from the political top to achieve, and that did not happen frequently.

This coincides with impressions gained in the field: IMF is seen as a provider of two key things – *authority* and *technical expertise*. Authority as the IMF is seen as the benchmark for best practices in the thematic areas IMF is active in. Being supported by the IMF is prestigious to beneficiaries. The technical expertise of its HQ staff, or experts is uniformly considered to be deep, and the resources that IMF experts can tap into are seen as even deeper.

IMF is less seen as an effective institutional change agent, which may have two reasons: one is that (as we have seen) institutional assessments are not routinely done and incorporated in the theories of change (that

are very often the same for many different countries). The other is the profile of the IMF experts and the way TA is delivered.

HQ or STX missions are typically short and done by staff that may not have been in the country with this beneficiary institution before. Both ToR and reports speak little to the institutional constraints and much more on the technical state of affairs, and what is feasible – technically – to do in this situation. LTX deployments tend to be more attending to the institutional realities, but that differs per expert – some are skilled, motivated and experienced in actively supporting beneficiaries with the challenges of gaining more influence or attracting more resources. These are the ones that received the most praise by beneficiaries. Others are more focussed on technical challenges, and seek to provide advice there, which is valued. But either way an LTX is just one person and has no budgets to solve for the constraints in e.g. IT, or has the ability to work across several institutions to achieve more fundamental change. Where this is best resolved is the case where cooperation with another donor (typically the WB in the cases reviewed) is intense and built into the design of the program.

6 SPECIFIC RESEARCH QUESTIONS – VISIBILITY OF JAPAN AS DONOR

In this chapter we summarise the observations made in the case studies regarding the visibility of Japan. In each case study we have rated the visibility of Japan along the following 4X4matrix, with four indicators, and four audiences that describe visibility in a specific case. The first indicator (awareness, V1) is basic visibility, while the following indicators describe the quality of that visibility: aside from awareness as such, do the audiences see the support as effective (V2), do they see a value add from the fact that Japan was the funder (V3), and is the support transporting a positive image of Japan as the donor (V4). There are also different audiences, namely, the directly supported beneficiaries (or their successors), their management or next-up department (e.g. Ministerial leadership) who were not directly involved, key (outside) stakeholders in the project, and finally (albeit a rare occurrence) the broad public. With these two dimensions we estimate both *quality* (from V1 to V4), and *depth* (from directly involved all the way to the general public) of visibility.

The table overleaf summarises the findings from all 12 case studies. What emerges is the following:

1) The majority of projects' direct beneficiaries are aware that the funding of the IMF TA originates from Japan. Only in three cases this was not known.
2) JSA-funded are seen as effective and adequate in fewer, but still the majority of cases. As is to be expected not every intervention is fully successful, and hence the support is sometimes viewed more critical, but not seen as inadequate.
3) The value added of Japan as a donor appears to depend on factors like Japanese actors/experts being deployed on the project, JICA involvement as cooperating donor, or Japanese trainings and scholarships being provided. This is the case in about half of the cases.
4) JSA-funded IMF TA does transport a positive image of Japan; only in the three cases where the funding origin was not known to the beneficiaries, this could not be the case. The broader public in all four countries sees Japanese aid as an important contributor; however, in no case was there a publication that could be retrieved which IMF's support was discussed and Japan was mentioned as the funder. Not surprisingly, IMF's TA, let alone JSA are too specialist to be found in mass media reports.

There are some, but not large differences per country:

1) In Myanmar, visibility is clearly at a maximum – every audience is aware of the funding origin, and the aid is seen as positive across the board.
2) In Laos and Cambodia this is similar, but in either country one project could be seen where it was not known that the funding was from Japan.
3) In Cameroon the awareness of the funding origin seems to be lower (albeit that just two projects were reviewed there). Here, Japanese aid is is less well known, compared to SE Asia, and whether or not IMF support is funded by Japan is largely "insider knowledge".

We noticed that two issues may limit Japan's visibility – one is that it is indeed difficult to find out which mission, or even project is JSA-funded, and thus more could be done to highlight this to recipients. Another is that there is no "branding" of JSA on reports, events or publications, at least so far the evaluators could see in the cases. If feasible (IMF is a multilateral institution) this may increase Japan's visibility to some extent.

However, overall, we conclude that Japan's visibility is very high; the values (V1 to V2) are all as high as they could be expected across the different countries and within the context of a multilateral institution where Japan is a (back-)donor, not the actor.

Table 35 Overview results case study sample (n=12), Visibility of Japan

Name project (short)	Case study country	V1 - Awareness of JSA funding				V2 - Seen as effective & adequate				V3 - Added value of Japan as donor				V4 - Positive image of Japan as donor			
		Beneficiary, directly involved	Beneficiary, man't	Key stakeholder	Broader public	Beneficiary, directly involved	Beneficiary, man't	Key stakeholder	Broader public	Beneficiary, directly involved	Beneficiary, man't	Key stakeholder	Broader public	Beneficiary, directly involved	Beneficiary, man't	Key stakeholder	Broader public
Macroeconomic Management Capacity/Myanmar	**Myanmar**	Y	Y	Y	n/a	Y	Somewhat	n/a	n/a	Y	Y	Y	n/a	Y	Y	Y	Y
Central Bank Modernization	**Myanmar**	Y	Y	Y	n/a	Y	Y	Y	n/a	Y	Y	Y	n/a	Y	Y	Y	Y
External Sector Statistics/Myanmar	**Myanmar**	Y	Y	Y	n/a	Y	Y	Y	n/a	Y	Y	Y	n/a	Y	Y	Y	Y
Treasury Management and Financial Systems Modernization	**Laos**	N	N	N	n/a	N	N	N	n/a	N	N	N	n/a	N	N	N	Y
External Sector Statistics/Laos	**Laos**	Y	Y	Y	n/a	Somewhat	N	Somewhat	n/a	Y	Somewhat	Y	n/a	Y	Y	Y	Y
Macroeconomic Management Capacity/Laos	**Laos**	Y	Y	Y	n/a	Y	Somewhat	Somewhat	n/a	n/a	N	n/a	n/a	Y	Y	Y	Y
Budget and Treasury Management	**Cambodia**	N	N	N	n/a	Y	Y	Y	n/a	N	N	N	n/a	N	N	N	Y
Regional Government Finance Statistics	**Cambodia**	Y	Y	Y	n/a	Y	Y	n/a	n/a	Y	Y	n/a	n/a	Y	Y	n/a	Y
Strengthening Financial Stability Framework	**Cambodia**	Somewhat	Somewhat	Y	n/a	Somewhat	Somewhat	Somewhat	n/a	Somewhat	Somewhat	Somewhat	n/a	Somewhat	Somewhat	Y	Y
Tax Administration Reforms	**Cambodia**	n/a	Y	Y	n/a	Somewhat	Somewhat	n/a	n/a	n/a	n/a	n/a	n/a	Y	Y	Y	Y
Budget Management and Customs Administration	**Cameroon**	Y	Somewhat	N	n/a	Y	Y	Y	n/a	N	N	N	n/a	Somewhat	Somewhat	Y	Y
Regional Financial Agencies	**Cameroon**	N	N	N	n/a	N	N	N	n/a	N	N	N	n/a	N	N	N	Y
Frequency Yes, visible	**85**	7	7	8		7	5	4		5	4	4		7	7	8	12
Frequency Somewhat visible	**21**	1	2	0		3	4	3		1	2	1		2	2	0	0
Frequency No, not visible	**39**	3	3	4		2	3	2		4	5	4		3	3	3	0
Frequency n/a	**11**	1	0	0		0	0	3		2	1	3		0	0	1	0
Total (Y=3,S=2,N=1, n/a=0)	**156**	**V1 total:**		**V1 total:**	82			**V2 total:**	75			**V3 total:**	60			**V4 total:**	91

7 CONCLUSIONS

This evaluation has assessed the performance of IMF capacity development projects supported by the Japanese Subaccount (JSA) in the period May 1, 2013 through April 30, 2017. The key evaluation questions were:

1. Have the JSA-supported projects been efficient, effective and relevant? And were the programmes sustainable and additional?
2. What were the factors that have enhanced or detracted JSA-supported projects from reaching their objectives?
3. How have the JSA-supported projects increased the visibility of Japan in the supported countries?
4. How efficient and effective is the TAOLAM delivery mechanism, and has it led to more visibility of Japan?
5. How effective has coordination of JSA-funded projects with other donors been?

To answer these questions, the evaluation team has conducted an extensive review of IMF project documentation and data, conducted interviews with IMF HQ staff, designed and implemented an electronic survey under IMF TA providers, and visited a sample of 12 case studies in four countries (Myanmar, Laos, Cambodia, Cameroon). The case studies were equivalent to 37% of expenditure, or 28% of the number of projects in the JSA portfolio under review.

Inputs
Total JSA-funded expenditure, based on IMF data for the period under review, was US$ 63,687,906, across 43 projects and 89 countries. Thematically, nearly half of the JSA funds was spent on projects implemented by the Fiscal Affairs Department (FAD), with 46% of the expenditure, followed by 25% for Statistics (STA) and 22% for projects fielded by the Monetary and Capital Markets (MCM) department. About three quarters of JSA-supported projects in this period was deployed in the Asia-Pacific region, followed by 17% in Africa, and just 8% in (Eastern) Europe.

Outputs
IMF TA is delivered primarily through short missions of 1-2 weeks by short term experts (STX) or HQ staff, more than 50% of the expenditure is directly related to STX and HQ short missions. Long-term experts consume 29% of the cost, 7% is spent on seminars and study tours, the remaining 8% on project management and support.

The quality of outputs was generally and consistently very high; IMF is considered a "benchmark" and beneficiaries see its advice as "global best practice". In some cases, the TA or training activities were considered too complex and technically challenging for the beneficiaries. This was partly due to low absorption capacity and partly due to suboptimal selection of trainees. Sometimes the allocation of TA resources was somewhat suboptimal (TA was provided to beneficiaries with insufficient commitment, or expensive experts were used for relatively basic TA delivery). Beneficiaries often considered the LTX support (from regional advisors or resident advisors) the more effective (and ultimately more cost-effective) choice, compared to STX and HQ support.

Outcomes/objectives achievement
Outcomes were reported close to being "largely achieved", but were often not clearly defined, or were in fact outputs rather than outcomes. The IMF itself measures the achievement of outcomes in each project on a scale of 1 to 4 (1=not achieved, 2=partially achieved, 3=largely achieved, 4=fully achieved). Of the 43 projects in the JSA portfolio, 23 were completed and the average score in the IMF reports was 2.77, suggesting that outcomes were close to being "largely achieved" on average. There was no significant difference between regions, but some departments were more successful than others (STA the most, MCM the least). The relatively high score on outcome effectiveness, however, may be somewhat overstated, given that many indicators for outcomes (and objectives) were not sufficiently 'SMART' (specific, measurable, achievable, relevant, and time-bound), making the interpretation subjective. In addition, the IMF typically used composite scores per outcome, averaged over different countries and beneficiaries, all of which made it difficult to decide whether something is partially or largely achieved. In the 12 case studies (of which 8 completed projects), the ratings of the evaluation team were lower than those of the IMF: the IMF itself reported 2.91 on average, while the evaluators rated the same projects at 2.5 on average.

Impacts/overall objective achievement
The evaluation team found the results at the impact level (achievement of project objectives) to be less effective than the IMF. The IMF's own average rating for the achievement of project objectives across all 23 completed JSA-supported projects during the evaluation period was 2.3, or close to "partially achieved." The rating of 3 ("largely achieved") was the most popular objective rating: 12 of the 23 completed projects had a rating of 3 or higher, 11 projects were rated lower, of which only two lower than 2 (on average). For the sample of completed case studies, the IMF reported 2.94 on average (i.e., close to "largely achieved"), while the evaluation team rated these projects on average at 2.25 (i.e., closer to "partially achieved").

Based on the above we arrived at the following assessments:

Efficiency of JSA
Based on our case studies, IMF CD delivery is on average largely efficient. In 8 out of 12 cases there were no major efficiency concerns observed. In 4 of the 12 cases, however, there were noteworthy efficiency concerns that deserve some attention. The average rating is 2.67 (2.86 if weighted averages are used), suggesting mostly minor efficiencies. There is nevertheless room for improvement. In particular, short missions can be (a) better aligned with beneficiaries needs, (b) consider the absorption capacity, (c) have better follow-up support, and (d) some budgets spent on less effective STX could be considered to be replaced by LTX deployments (resident or regional).

Effectiveness of JSA
On balance, the JSA-supported projects under review were between partially and largely effective. The IMF's own ratings (2.7 on average for all completed projects) suggest that the TA is closer to being "largely effective", while the case studies measure 2.5 on average, exactly in between partially and largely effective. In five of the 12 cases, effectiveness was rated as 3, in 7 of 12 it was rated at 2 or lower. The main reason for lower than expected outcomes appear to be related to institutional constraints: beneficiaries are unable to (fully) absorb the TA or training, and intervention designs do little to address that.

The evaluation has extensively assessed the theories of change (ToCs) behind the projects and concluded that these need substantial improvement. Only 5 of the 12 ToCs can be considered to be coherent, 4 are incoherent, and 3 have some issues. It was observed that 8 out of 12 cases have no *specific* goals defined; 5 of the ToCs confuse outputs with outcomes, or ill-define outcomes and objectives, while only 5 cases seem to take into account the institutional constraints. While in practice individual IMF experts do appear to make efforts to address institutional constraints, these are largely ad hoc. Developing coherent ToCs that are adapted to country-specific circumstances and institutional and political constraints is considered best practice and is likely to achieve better results. Institutional constraints need to be built into the strategy coherently to avoid that limited absorption capacity, and other "institutional limitations" result in projects were despite much training and advice, the institution does not adopt the suggested changes.

Relevance and overall objective achievement
Impact achievement is limited to partially achieving the objectives aimed for (a rating of 2, overall). The case studies show a lower impact achievement (2,25) than IMF reporting (2,94) on completed projects. Projects are relevant to beneficiaries, but IMF TA does not typically address political constraints actively, while these are the main reason for partial impact achievement. The most cited reason, in 8 of the 12 cases is that even if outcomes are achieved, there is frequently insufficient buy-in on the political level to actually *use* the new capacity, e.g. for policy making decisions.

Generally, the IMF programs are in line with the priority of the beneficiary countries. The IMF does assess political feasibility (through area departments) and achieves a general "no objection" buy-in. However, political feasibility is not systematically assessed, nor are political economy challenges incorporated into project designs.

Attribution of JSA/IMF TA to observed changes
The attribution of IMF TA to the observed changes observed is high. In the reviewed cases, the TA made at least a difference in 3 cases, was a critical factor in 7 cases, and was the direct cause of the observed change in 3 out of the 12 cases.

Sustainability of JSA support
The sustainability of the JSA-supported CD projects under review was found to be limited. In two of the cases it was largely assured, in all other cases it was expected that only part of the results could be sustained. The main reason was the weaknesses of institutions, compared to the complexity of the tasks.

Additionality and donor coordination
The delivery of JSA-supported CD projects was found to be highly additional (3.3 out of 4 on average). In many cases, the TA or training was considered valuable and irreplaceable. Donor coordination was generally good (3.2 out of 4 on average), and ensured that TA was complementary with other donor projects in similar areas. There were, however, only a few cases of mutually re-enforcing coordination with other donors (true synergies), and donors would appreciate more sharing of IMF TA reports, and more sharing of information not only on TA activities but also on the results of IMF TA projects.

TAOLAM delivery model
The evaluation team has assessed the efficiency and effectiveness of the TAOLAM delivery model, and compared it to other delivery models, being TA delivery through a regional Technical Assistance Facility (RTAC), or delivery through HQ missions. The conclusion is that the efficiency of the TAOLAM model is relatively similar to other models (on balance) but could be slightly improved if an RTAC model was deployed (more economies of scale are possible). The effectiveness of TAOLAM projects is higher than HQ delivery if regional advisors can be used and could be somewhat improved (though a wider bandwidth of technical expertise) in a larger RTAC. The relevance of TAOLAM projects is higher compared to HQ delivery, and similar to RTAC delivery. The visibility of Japan as donor would not be influenced by either delivery model.

Wider capacity development effects
The review included an effort to take a deeper look at the higher-level capacity development effects of JSA-funded TA programmes, using a 5C methodology. The 5C method seeks to establish how the five core functions of an organisation have improved over time. This method has been developed in recent year to be better able to distinguish "competence" from "capacity" – the former referring to the ability of an individual (that changes as a result of e.g. training), while the latter refers to the collective ability of an organisation to deliver results (of which individual competencies are merely one part). The results are that IMF has different degrees of success with improving those five core competencies:

1) The most effects can be seen with C2 – *Carry out tasks*. Here, 73% of Low and 60% of Moderate core competencies are improved. In no other core capacity IMF TA has comparable effects.
2) The presence of IMF seemingly helps to engage and commit – C1 –*Commit and engage* is where IMF scores second best in this sample. IN most (71%) of the "Low" category, things change to the better. Yet, if core competencies are moderate, the effect is much less - 29% improve further.
3) Where the C3- *capacity to attract resources* is Low, IMF support tends to have a strong effect as well (though not seen when the capacity is moderate). A seen in several cases, IMF TA "puts beneficiaries on the map", and gives them reasons and arguments to struggles for more resources.
4) With both C4 – *adapt and self-renew* and C5 – *maintain coherence* the effects of IMF TA was much lower. Often that requires a deeper change with HR challenges, a re-organisation, or more buy-in from the political top to achieve, and that did not happen frequently.

To be able to achieve more capacity development effects, IMF would require the same level of expertise and experience it has on monetary policy, fiscal affairs or statistics for *institutional development.*

Visibility of Japan
Overall, we conclude that Japan's visibility is very high; and as high as they could be expected across the different countries and within the context of a multilateral institution. The majority of projects' direct beneficiaries are aware that the funding of the IMF TA originates from Japan. Only in three cases this was not known. JSA-funded are seen as effective and adequate in fewer, but still the majority of cases. As is to be expected not every intervention is fully successful, and hence the support is sometimes viewed more critical, but not seen as inadequate. The value added of Japan as a donor appears to depend on factors like Japanese actors/experts being deployed on the project, JICA involvement as cooperating donor, or Japanese trainings and scholarships being provided. This is the case in about half of the cases. JSA-funded IMF TA does transport a positive image of Japan; only in the three cases where the funding origin was not known to the

beneficiaries, this could not be the case. The broader public in all four countries sees Japanese aid as an important contributor; however, not surprisingly, IMF's TA, let alone JSA are too specialist to be found in mass media reports. Better "branding" (Japan mentioned on reports, debriefs and the like) and better information sharing which IMF project is JSA funded could improve visibility slightly.

8 RECOMMENDATIONS

IMF's CD is a good method to address important challenges national governments face, with potentially large impacts on the national economies. This evaluation has revealed some issues where improvements are possible, leading us to make the following recommendations:

More "design thinking"
The theories of change can be improved significantly if the approach to design the projects is altered. IMF could use its considerable *technical* expertise and has deep resources to understand the political environment in the countries it works in. Using that knowledge to develop comprehensive results chains that deliver a clear picture how an impact could be reached will reveal the actual challenges, both institutional and political. It may reveal that merely transfer of technical subject matter knowledge, through TA and training is not sufficient to change an institution's behaviour. It could be a standard practice to make non-standard interventions. The review has shown that tailor-made interventions are critical, while routinized TA carries a high risk of not achieving results (and having to continue support).

Operationalize institutional development
In the course of the years, a large body of knowledge and experience has emerged that offers concepts and tools how to *effectively* assess an institution, how develop a *realistic* institutional development plans, and how to *operate* an institutional change project effectively. We recommend IMF to consider at least to absorb this knowledge with its staff, and its processes when designing CD interventions. The review has shown that without such considerations, changes at institutional level (i.e. a beneficiary is actually applying the knowledge and has thus changed behaviour) happens only in very favourable environments. IMF could consider – at least in some cases – to deploy not only subject matter experts in short missions or long-term engagements, but – in addition – have institutional development experts on site. This may sound as an extra cost but is very likely much less costly than achieving only partial results and having to continue or repeat TA and training.

Political economy thinking
IMF could use tools like political economy analysis (PEA) to better *structure* and *operationalize* the frequent political challenges nearly all of the projects face. It is clear that many observed political constraints are unlikely to be altered through an IMF intervention; however, even in such a case, this would become apparent and lead to better decision making whether or not to engage with the beneficiary or change goals of an interventions. Moreover, it is very likely, in our view, that with smaller political issues, institutions can be effectively assisted in advocating for a change in political behaviour, for which these tools offer a practical and actionable guidance. We recommend to apply PEAs (as most other advanced donors nowadays do in our experience) at the design stage to get a firmer grip on the challenges and make those explicit in the projects' theory of change. Here too, we recommend IMF to absorb this growing body of knowledge and expertise and deploy it alongside its technical experts. Being the most frequent reasons for projects not achieving impacts, an improvement in addressing political constraints is worth such an investment, in our view.

Cost implications
The main observation from this review is that where IMF projects do not attain the planned goals the reasons are most of the time either political, or institutional, or both. Another observation is that few if any projects systematically assess the institutional and political environment prior to approval, and do not develop interventions that would seek to alter the political or institutional environment.

Adding rigorous institutional and political economy assessments in the identification stage of a project is a relatively small expense compared to the project size (think of 20-30 person days to conduct such assessments), which is quickly recuperated if the assessments (a) prevent massive spending on projects whose chances of success are very low, and (b) achieve more results for the same overall budget.

Beyond assessments to improve project design it is clear that intervention designs that incorporate institutional development and political economy will require different actions to be taken alongside IMF's technical advice. However, this should be largely budget neutral: first, most of that can be done with IMF experts themselves (staff may need to be trained though). Second, additional deployment of institutional

change expertise would largely be offset by less need to re-train, repeat, and more ability to target technical advice, aside from the likely better goal attainment (improving cost-effectiveness).

Suggested reading, institutional assessment and -development

Looking beyond individual capacities towards the institutional setting in which individuals operate is a trend that can be traced back to the 1990ies (with O. North's theories of institutional development, and others). In delivering aid in whichever sector, donors have developed a diversity of approaches and tools to enable a better understanding of the obstacles that a "capacitated" individual faces when trying to apply new knowledge. In other words, what more than merely training can and must be done to indeed develop an *institution* in order to see results. Over time, a significant body of literature has emerged, defining institutional development, how to assess institutions, and how institutional development can be operationalized to change institutions. Below are some examples from different types of organizations, which may be worth consulting.

OECD/DAC:
Supporting Capacity Development in PFM: A Practitioner's Guide (Vol 1+2), 2011
https://www.oecd.org/development/effectiveness/48782733.pdf

EU:
Implementing Institutional and Capacity Development: Conceptual and Operational Issues (ECDPM Discussion Paper 14). Maastricht: ECDPM. Land, A. 2000.
http://ecdpm.org/wp-content/uploads/2013/11/DP-14-Implementing-Institutional-Capacity-Development-Operational-Issues.pdf

EBRD
Capacity Assessment Toolkit, Manual and Guide Note, 2011
https://www.ebrd.com/downloads/procurement/project/Toolkit_Guidance_Note.pdf

World Bank
The Capacity Development Results Framework. A strategic and results-oriented approach to learning for capacity development, 2009
http://siteresources.worldbank.org/CSO/Resources/228716-1369241545034/The_Capacity_Development_Results_Framework.pdf

Steps for Designing a Results-Focused Capacity Development Strategy
A Primer for Development Practitioners Based on the Capacity Development and Results Framework, 2011
http://documents.worldbank.org/curated/en/270871468315321615/Steps-for-designing-a-results-focused-capacity-development-strategy-a-primer-for-development-practitioners-based-on-the-capacity-development-and-results-framework

Bi-laterals:
Synthesis report of the evaluation of Dutch support to capacity development: Facilitating resourcefulness, IOB, 2011
http://archief.iob-evaluatie.nl/node/124.html

DFID How to note – Capacity development, 2013
https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/224810/How-to-note-capacity-development.pdf

Suggested reading, political economy analysis

There are three fundamental types of PEA: (1) Agenda setting or contextual analysis (or learning the game), (2) problem solving analysis (winning the game) and (3) influencing analysis (changing the game). Each of these types of PEA can be applied at different levels (global, regional, country, sectoral and sub-sectoral). Below a selection of both conceptual frameworks, and practical toolkits to conduct PEAs when designing projects.

Making political analysis useful: Adjusting and scaling, Effective States and Inclusive Development (ESID) Briefing Paper No. 12, University of Manchester
http://www.effective-states.org/wp-content/uploads/briefing_papers/final-pdfs/esid_bp_12_PEA.pdf

Hudson D., Marquette H., Waldock S. (2015) Everyday Political Analysis, Developmental Leadership Program
http://publications.dlprog.org/EPA.pdf

EU
Unsworth S., Williams G.R. (2011) Using Political Economy Analysis to Improve Development Effectiveness, DEVCO Concept Paper, European Commission
https://europa.eu/capacity4dev/file/9124/download?token=W5-pg9Mb

World Bank
Poole A. (2011) Political Economy Assessments at Sector and Project Levels', How-To Note,, World Bank, Washington DC
http://www.gsdrc.org/docs/open/pe1.pdf

DFID
How to note – Political Economy Analysis
https://www.odi.org/sites/odi.org.uk/files/odi-assets/events-documents/3797.pdf

Applied political economy analysis: A problem-driven framework. Daniel Harris, ODI 2013
https://www.odi.org/sites/odi.org.uk/files/odi-assets/publications-opinion-files/8334.pdf

9 ANNEXES

9.1 Terms of Reference

RFP 1128 JAPAN TECHNICAL ASSISTANCE SUBACCOUNT (JSA)

ATTACHMENT A

TERMS OF REFERENCE FOR THE
2017 EXTERNAL INDEPENDENT EVALUATION

January 2017

A. Background and Objectives of the Evaluation

Background

1. Japan is the largest contributor to IMF capacity development (CD), including technical assistance (TA) and training. Since 1990, Japan-financed IMF CD has helped country authorities build capacity for formulating and implementing sound macroeconomic policies in the fiscal, monetary, financial, and related statistical fields and also legal and administrative capacity.[26]

2. Contributions to IMF CD are provided through the Japan Subaccount for Selected Fund Activities (JSA). Since 1990 Japan has contributed more than $449 million for IMF projects and programs. The funds are used to cover program and project costs, including the salaries and travel costs of staff and experts and the costs associated with organizing seminars and workshops.[27] JSA-funded CD mainly supports low- and lower-middle-income countries as they implement more growth-enhancing macroeconomic policies. Since April 2010, JSA financed TA activities are being delivered under a programmatic approach to provide region-wide and medium-term assistance, encourage synergies, and enhance effectiveness and sustainability.

3. There have been three independent external evaluations of JSA financed TA. The JSA was evaluated for the first time in February 2010, when all projects completed through April 2008 were evaluated. The second evaluation in June 2011 covered 150 projects totaling $25 million completed between May 2008 and April 2010. The last evaluation was initiated in FY14, covering programs and projects from April 2009 to April 2013.

4. Consistent with article 3(b) of Annex II of the Letter of Understanding with Japan, this evaluation has been requested and is being sponsored by the Japanese Ministry of Finance in its capacity as the agency responsible for the JSA. Contact with the Ministry of Finance will be coordinated through the IMF Office of the Executive Director for Japan (OED-Japan).

5. A team of external evaulators will be selected through competitive bidding, consistent with IMF procurement policy, to conduct this fourth independent evaluation.

Objectives and Scope

6. The objectives of this evaluation are to:

- Assess the degree to which the JSA-supported projects achieved their respective objectives. This entails an assessment of whether the objectives were relevant and whether the projects achieved these objectives effectively, efficiently, sustainably,

[26] As defined in the Japan Subaccount for Selected Fund Activities (JSA), the term "technical assistance" (TA) also includes training activities.

[27] TA activities are complemented by Fund-financed staff backstopping and project management, diagnostic missions, and installation and inspection missions.

and with impact. The definitions of the DAC criteria and the framework to be used is further elaborated and defined in the IMF's Common Evaluation Framework (Annex 1).

- The evaluation will also identify any factors which either enhanced or detracted from the ability of the JSA-sponsored programs to achieve their objectives. It will identify key lessons learned and make recommendations for improvement in the ability of JSA-sponsored programs to achieve their objectives. When proposing recommendations, the improvement on some DAC criteria should not be at the expense of other DAC criteria (e.g. measures for improving effectiveness of CD program should be cost effective).

The proposed evaluation will cover programs approved in FY13, FY14 and FY15, and programs approved in FY12 completed after the last evaluation took place.

7. The evaluation will also pay attention to certain issues of interest to Japan, namely to examine whether there is potential for improvement in the following areas:

- Coordination in the field, where relevant, between JSA financed IMF CD and other donors, particularly Japan's other ODA initiatives through strengthened information sharing with the Japanese authorities; and

- Increasing visibility for Japan on JSA financed CD activities.

8. The evaluation will include the delivery model of Technical Assistance Office for the Lao People's Democratic Republic and the Republic of Myanmar (TAOLAM), since its inception in 2012. In addition to the questions set out in Table 1, the evaluation of TAOLAM will address the following questions:

- *Efficiency*: To what extent were CD activities delivered by TAOLAM efficient in comparison with alternative CD delivery models (standalone JSA programs, Regional Technical Assistance/Training Centers)?

- *Effectiveness*: Compared with alternative delivery models, to what extent was the TAOLAM model effective in achieving the objectives of the CD activity, in identifying and addressing risks in implementation, and in responding to specific needs of the recipient country?

- *Impact/sustainability*: To what extent is delivery by TAOLAM likely to affect (marginally) the impact of the CD activity and sustainability of its outcomes and benefits?

- *Coordination in the field*: Where relevant, how has the existence of TAOLAM and presence of its coordinator in Bangkok affected the effectiveness of coordination with other external partners, including Japan's other ODA initiatives?

- *Visibility of Japan as donor*: To what extent has the TAOLAM model been effective in enhancing the visibility of Japan as donor partner to recipient countries?

- *Country coverage*: How has the recent inclusion of Cambodia and Vietnam as TAOLAM's beneficiary countries affected the overall performance of TAOLAM, including in terms of its effectiveness, resource allocation, and visibility of Japan?

The evaluation of TAOLAM will also identify key lessons learned, assess the longer-term viability of this delivery model, and make recommendations for improvement in the ability of TAOLAM to deliver JSA-sponsored programs in an efficient and effective manner.

9. The scope of the evaluation will not include other JSA-funded IMF activities, such as (a) the IMF regional Office for Asia and the Pacific (OAP) based in Tokyo; (b) the Japan-IMF Scholarship Program for Asia (JISPA), which is administered by OAP; or (c) the Japan-IMF Scholarship Program for Advanced Studies (JISP).

GOVERNANCE

10. The Global Partnerships Division of the Institute for Capacity Development (ICDGP) will manage the evaluation process in consultation with an evaluation committee (EC), as is IMF practice. Specific tasks of the EC will be to:

- review and agree on draft Terms of Reference ensuring that issues relevant to stakeholders are covered;

- review and comment on the Inception Note (see paragraph 18) prepared by the evaluators; and

- review and comment on the Draft Evaluation Report.

The EC will have eight members: three from IMF area departments, three from IMF TA departments, and two from the IMF Institute for Capacity Development.

11. ICDGP will work closely with OED-Japan throughout the evaluation. Each deliverable will be circulated to OED-Japan. Comments by the EC and OED-Japan on deliverables may be considered by the evaluator at its discretion.

EVALUATION METHODOLOGY

OVERALL APPROACH AND EVALUATION QUESTIONS

12. The evaluation team will follow the guidelines contained in the IMF's Common Evaluation Framework, which outlines a common core methodology expected to be followed by all evaluations but also allows scope for incorporating additional materials as appropriate. in consultation with OED-Japan.

Table 1. Evaluation Questions for IMF Capacity Development

DAC Criteria	Example Evaluation Questions
Relevance The extent to which CD activities served important objectives of beneficiary countries.	• How high did the beneficiary authorities rank the objectives of the CD activity? • What is the evaluator's assessment (with supporting evidence) of the importance of these objectives? • To what extent were the objectives of the CD activity derived from international standards or complementing the work of other CD providers? • To what extent did the objectives of the CD activity come from IMF surveillance or program priorities for the country?
Efficiency Measures the value of the outcomes or benefits of CD activities compared to the value of the inputs or costs incurred to achieve them.	• Provide estimates of the costs of the CD activity, to the fullest extent possible. • Estimate the value of those results achieved and compare them to the costs incurred, if possible. • Provide estimates of the costs of alternative ways of delivering the CD activity, if possible. • If no estimates can be provided for monetary value of results, assess the extent to which CD activity delivered is minimum cost, as assessed by comparison of costs with other similar CD activity, or examination of the process and implementation, including evidence of excessive staff turnover, unnecessary delays, inefficient organisation etc.
Effectiveness The extent to which CD activities attained their objectives. (This is not necessarily an assessment against a counterfactual)	• To what extent were the objectives of the CD activity achieved or are likely to be achieved? • How are risks to the implementation of TA being identified and addressed to maximize the effectiveness? • How relevant are the areas of the CD activity to capacity needs identified in country surveillance?
Impact Measures the positive and negative changes brought about by CD activity, compared to the *most likely* counterfactual. The impacts can be direct or indirect, intended or unintended.	• Assess all changes (results) that can be attributed to the CD activity, whether intended or not, compared to the counterfactual you believe would have been most likely. • Provide quantitative estimates of these impacts, if possible.
Sustainability Measures the extent to which the outcomes or benefits achieved by the CD activity are likely to continue or last.	• For CD activities, assess the degree to which the transfer of knowledge is likely to be retained, further disseminated (through CD beneficiary delivering CD to others) and used on the job. • Assess the extent to which funding for CD will continue (note that there is no presumption that continued funding is necessarily desirable). • If the objective of the CD was to change behavior, assess the extent to which any achieved behavioral change will persist. • If the objective of the CD was to support new policies or laws, assess the extent to which these will persist.

EVALUATION CRITERIA AND RATINGS

13. A quantitative rating scheme will be used to ensure transparency in the judgments made by evaluators. The five criteria in the DAC framework will be scored on a 1-4 scale and averaged (i.e. equal weights will be assigned to each DAC criteria). For the overall score of the evaluation, a weighted average of these scores will be computed with the weights given to the objectives. This ensures that each evaluation will have a score attached to each objective or outcome and a summary score for the whole evaluation.

INFORMATION SOURCES

14. The evaluation will draw on information from a range of sources, such as documents and data available from the IMF, interviews with selected country authorities, and visits to countries. It is important that each evaluation criterion be assessed using at least two different information sources.

- *Document and data analysis:* The evaluators will be expected to review and analyze all materials as necessary for the evaluation, such as project and program proposals, work plans, and previous assessments. Financial information will be provided by ICD and TA departments.

- *Interviews:* The evaluator may conduct semi–structured interviews with country authorities as deemed appropriate and cost effective. Interviews with country authorities are expected to focus on answering the key questions in the evaluation about achievement of objectives and recommendations for improvement (see the two bullet points under section I.B. “Objectives and Scope”. The evaluators will also be expected to meet in Washington with staff from IMF technical assistance and area departments and the Institute for Capacity Development.

- *Survey tools:* The evaluators may conduct a survey to consult with a wider range of individuals from beneficiary authorities.

- *Case studies (sample of countries/projects):* The evaluators will be expected to visit four to five countries for an in-depth field investigation of the selected JSA CD to supplement the desk review and for dissemination purposes. The countries to be visited will be discussed and agreed during the Inception Phase and outlined in the Inception Note.

TIMELINE AND DELIVERABLES

TIMELINE

15. The work of the evaluation team itself is expected to take about 20 weeks beginning in the first quarter of 2017 and ending in the fall of 2017. The contract with the evaluators will be for a maximum of 100 person–working days (including travel) during that period. The evaluation process will be carried out in three phases: a desk phase, a field phase, and a synthesis phase.

- *Desk Phase:* At the latest, 4 weeks after contract signing and before the field phase begins, the evaluators will: (i) conduct a desk review of documents; (ii) visit IMF Headquarters to interview staff in the Global Partnerships Division (GP), the TA departments, and the concerned Area Departments, and meet with relevant stakeholders; (iii) prepare an Inception Note (see below), which will be finalized in consultation with GP, which will in turn consult the EC and Japan-OED. The evaluators will brief the IMF representatives before proceeding to the field phase. Total work time for this phase is estimated to be about 25 person days.

- *Field Phase:* The evaluators will visit 4-5 beneficiary countries. They will ensure adequate consultation with and involvement of a variety of stakeholders, working closely with the national authorities and agencies and, where relevant, partner offices. Total work time for this phase is estimated to be about 30 person days, including travel time.

- *Synthesis Phase:* This phase is mainly devoted to the preparation of the draft report, with any necessary follow-up interviews with IMF staff. The evaluation team will ensure that the assessments are objective and balanced and the recommendations realistic. The draft evaluation report will present the main findings, lessons learned, and recommendations, with a summary of information gathered in key meetings. The draft report will be prepared in English and submitted electronically in about 3 weeks. The IMF and Japan-OED will provide comments within a 5-week period. The team will consider the comments at their discretion and prepare a final report to be submitted 2 weeks later. Total work time for this phase of the project is estimated at 45 person days.

16. It is expected that the final report in English would be printed in mid-2017. The Japanese translation, also covered by the JSA, will follow suit.

17. The following is an indicative time line for the entire evaluation process:

- Week 1-5: Desk review of materials, submission of the Inception Note, and travel planning.
- Week 6: Approval of Inception Note and meetings of evaluation team at IMF headquarters with TA managers in IMF functional departments, ICDGP, and OED-Japan staff. Draft and send out the survey.

- Week 7-10: Field work (including discussions with resident advisors, and representatives of beneficiary countries and other donors).
- Week 11-14: Survey analysis, preparation of the draft evaluation report.
- Week 15-18: Comments by IMF and Japan to the draft evaluation report.
- Week 19-20: Comments incorporated and final evaluation report submitted.

DELIVERABLES

18. The evaluators will produce the following deliverables:

a) An Inception Note that sets out (i) an overview of how the evaluation will be conducted; (ii) methodology for information collection and analysis (including criteria for selecting the case studies); (iii) draft interview guidelines; (iv) a detailed plan for data collection; (v) a list of potential interviewees; (vi) plans for field visits and meetings; and (vii) outline of a quality control mechanism to ensure that drafts of deliverables are of appropriate quality.

b) The survey and semi-structured interview instruments that will be used to get feedback from CD project experts and the beneficiary country authorities.

c) A draft evaluation report in English.

d) A final evaluation report in English.

19. The draft and final reports will present the main findings and recommendations taking into account the scope and objectives of the evaluation, with all interviews and meetings listed in an appendix. The draft report should be 40-50 pages in length with an executive summary of 3-4 pages. The recommendations should be concise, prioritized and grouped by time horizon, target audience, etc. The recommendations should be as targeted as possible to facilitate implementation. The evaluators will work with ICDGP to ensure an accurate translation of the final evaluation report into Japanese.

EVALUATOR QUALIFICATIONS

20. The evaluation will be carried out by an experienced independent team[28] consisting of a lead and at least two other professionals with backgrounds in macroeconomics, financial management, CD evaluation, or related fields. The team should also have or be augmented by consultants with expertise on Japanese ODA policy and survey management.

21. The evaluation team should demonstrate some or all of the following qualifications:

[28] Team members will not have worked on any JSA programs under evaluation.

- Extensive knowledge of the issues covered by IMF, including capacity development and training
- Some capacity and background in macroeconomic policy making would be desirable;
- Experience in the region and countries covered by JSA CD, especially Asia; and
- Experience in evaluation. Experience in the evaluation of Capacity Development and training is an asset.

9.2 JSA Data

Project ID	Project name *(bold=case study)*	Status	Start of program (FY)	Lead dep't	Start date	End date	Allocated budget in review period (May 2013 - Apr 2017), calculation	Expenditure until Sept 2017 (IMF data)
FAD_APD_2015_01	Strengthening Treasury Management and Fiscal Reporting in Selected SE Asian Countries	Active	2015	FAD	1/May/14	30/Apr/17	4.885.014	2.516.249
FAD_MCD_2014_01	Budget preparation, Treasury Management, Macro-fiscal Forecasting and Reporting in Caucasus and Central Asian Countries	Completed	2014	FAD	1/May/13	30/Sep/16	3.501.532	3.213.266
FAD_AFR_2013_01	Further modernization of budget management, fiscal reporting, and tax administration in West Africa (ECOWAS)	Completed	2013	FAD	1/May/12	30/Apr/15	2.749.178	1.704.297
FAD_AFR_2016_01	Strengthening Core Budget Functions in Fragile States in Sub-Saharan Africa (SSA) States	Active	2016	FAD	1/May/15	30/Apr/18	2.614.003	1.755.204
FAD_APD_2016_01	Strengthening Tax Administration in Low-Income Asian Countries	Active	2016	FAD	1/May/15	30/Apr/18	1.986.293	925.464
FAD_MCD_2013_01	Tax Administration in Caucasus and Central Asian Countries	Completed	2013	FAD	1/May/12	30/Apr/16	1.966.125	1.786.813
FAD_EUR_2010_01	South-Eastern Europe: Strengthening Fiscal Management	Completed	2010	FAD	1/Nov/09	31/Jul/14	1.532.226	-
FAD_APD_2011_01	Asia and Pacific – Supporting Strategic Fiscal Management and Institutional Capacity	Completed	2011	FAD	1/Oct/10	30/Aug/14	1.473.975	1.211.610
FAD_APD_2012_06	**Implementing Tax Administration Reforms in Selected South East Asian Countries**	Completed	2012	FAD	1/Aug/11	30/Jun/15	2.004.538	2.716.308
FAD_EUR_2014_01	Public Financial Management and Revenue Administration in South-Eastern Europe	Completed	2014	FAD	1/May/13	31/Dec/14	1.000.001	-
FAD_MCD_2010_02	Middle East and Central Asia: Safeguarding Financial Resources in Central Asian Countries	Completed	2010	FAD	1/Nov/09	30/Apr/14	948.757	304.701
FAD_EUR_2015_01	Extension of Fiscal Management Program in South Eastern Europe	Completed	2015	FAD	1/May/14	30/Jun/15	600.000	-
FAD_APD_2012_03	**Effective and Efficient Budget and Treasury Management for Southeast Asia**	Completed	2012	FAD	1/Oct/11	30/Apr/16	3.268.598	2.719.699
FAD_CE6_2012_01	**Strengthening Budget Management and Customs Administration in the CEMAC**	Completed	2012	FAD	1/May/11	30/Apr/16	3.004.055	2.120.253
FAD_APD_2014_01	Promoting Priority PFM Reforms in Selected Asian Countries, with a Special Focus on Myanmar	Active	2014	FAD	1/May/13	30/Apr/17	4.944.738	4.401.731

FAD_CE6_2015_01	Strengthening Customs Administration in African CEMAC region and selected LIC in Asia	Active	2015	FAD	1/May/14	30/Apr/17	4.100.000	3.917.302
IMF_APD_2014_01	**Developing Macroeconomic Management Capacity in Myanmar and Lao People's Democratic Republic**	Completed	2014	ICD	1/Jul/13	30/Jun/15	2.086.916	1.415.337
INS_STI_2013_01	Strengthening Macroeconomic Management in the Asia-Pacific Region	Completed	2013	ICD	1/May/12	30/Jun/15	4.719.481	-
ICD_STI_2016_02	Strengthening Macroeconomic Management in the Asia-Pacific Region	Active	2016	ICD	29/Jun/15	30/Jun/18	4.220.511	-
IMF_APD_2016_01	Developing Macroeconomic Management Capacity in CMLV Countries	Active	2016	ICD	1/May/15	30/Apr/18	2.121.686	1.358.784
LEG_MMR_2013_01	Enhancing the AML/CFT Framework in the Union of Myanmar	Completed	2013	LEG	1/Aug/12	31/Aug/15	961.478	800.941
LEG_MMR_2016_01	National Risk Assessment / National Strategy and Continued Development of AML/CFT Framework in Myanmar	Active	2016	LEG	1/May/15	30/Apr/18	835.061	672.692
MCM_AFR_2010_03	**Economic and Monetary Community of Central African States (CEMAC): Strengthening Regional Financial Agencies**	Completed	2010	MCM	1/Sep/09	30/Jul/15	1.238.972	882.513
MCM_MMR_2013_01	**Central Bank Modernization in the Union of Myanmar**	Completed	2013	MCM	1/May/12	30/Sep/15	2.114.314	2.210.607
MCM_APD_2013_01	Banking Supervision in ASEAN for Financial Stability	Active	2013	MCM	1/May/12	31/Mar/18	3.448.785	3.377.324
MCM_AFR_2015_01	Strengthening Regional Public Debt Management	Active	2015	MCM	1/May/14	31/Dec/17	3.155.825	485.195
MCM_EAC_2012_01	Supporting Preparations for Monetary Union in the East Africa Community	Active	2012	MCM	1/May/11	30/Apr/18	2.852.054	-
MCM_APD_2011_03	Asia and Pacific - Improving Banking Supervision and Regulation, and Crisis Management in Selected PRGT Countries	Completed	2011	MCM	10/Jan/11	1/May/15	2.277.444	1.605.128
IMF_APD_2013_01	**Developing Treasury Management and Financial Systems Modernization in Myanmar and Lao People's Democratic Republic**	Active	2013	MCM	1/Mar/13	30/Jun/17	4.592.155	4.321.068
MCM_MMR_2015_01	Banking Supervision and Support to the Reform of the State Owned Banks in Myanmar	Active	2015	MCM	1/May/14	1/May/17	2.141.651	689.827
MCM_KHM_2014_01	**Strengthening Financial Stability Framework**	Active	2014	MCM	1/May/13	5/Jan/18	1.293.613	257.833
MCM_IND_2016_01	Fostering Financial Stability in India	Active	2016	MCM	1/May/15	1/May/18	1.465.252	-
MCM_IDN_2014_01	Financial Market Deepening	Completed	2014	MCM	15/Oct/13	15/Oct/16	1.175.573	295.266
STA_APD_2012_18	**Regional Government Finance Statistics**	Completed	2012	STA	1/Nov/11	30/Nov/15	3.138.766	3.093.011

STA_IMF_2014_20	Financial Soundness Indicators	Active	2014	STA	1/May/13	30/Apr/17	2.527.019	2.272.442
STA_APD_2014_21	**External Sector Statistics Resident Advisor to Lao People's Democratic Republic and Myanmar**	Active	2014	STA	1/Feb/14	31/Jul/17	1.832.529	1.349.795
STA_APD_2013_19	Improved External Sector Statistics in Asia Pacific region	Completed	2013	STA	1/Jun/12	29/Feb/16	3.744.927	3.825.284
STA_EUR_2012_18	Capacity Building for sustainable Compilation of Real Sector Statistics in Eastern Europe	Completed	2012	STA	1/Nov/11	30/Jun/16	3.200.885	-
STA_APD_2011_17	Asia and Pacific – Implementation of System of National Accounts and the International Comparison Program	Completed	2011	STA	1/May/11	30/May/15	2.370.930	1.800.593
STA_APD_2016_10	Regional Government Finance Statistics	Active	2016	STA	1/May/15	30/Mar/18	2.264.133	1.343.891
STA_APD_2015_10	Enhanced Data Dissemination in Countries in the Asia-Pacific Region	Active	2015	STA	1/May/14	30/Apr/17	2.100.196	1.116.211
STA_APD_2014_20	Real Sector Statistics Resident Advisor	Active	2014	STA	1/May/13	30/Apr/17	1.392.498	925.366
STA_IMF_2012_15	General Data Dissemination System Program	Completed	2012	STA	1/Oct/11	30/Apr/15	724.874	295.902

Project ID	Project name	Nr of countries	Region (general)	Total original budget, all years	Costs/country (of budget in review period)	TAOLAM involvement
FAD_APD_2015_01	Strengthening Treasury Management and Fiscal Reporting in Selected SE Asian Countries	7	Asia-Pacific	4.885.014	697.859	T-assisted
FAD_MCD_2014_01	Budget preparation, Treasury Management, Macro-fiscal Forecasting and Reporting in Caucasus and Central Asian Countries	7	Eastern Europe / Caucasus	3.501.532	500.219	Non-Asia
FAD_AFR_2013_01	Further modernization of budget management, fiscal reporting, and tax administration in West Africa (ECOWAS)	11	Sub-Saharan Africa	4.125.653	249.925	Non-Asia
FAD_AFR_2016_01	Strengthening Core Budget Functions in Fragile States in Sub-Saharan Africa (SSA) States	8	Sub-Saharan Africa	3.921.004	326.750	Non-Asia
FAD_APD_2016_01	Strengthening Tax Administration in Low-Income Asian Countries	3	Asia-Pacific	2.979.440	662.098	Asia, Non-TAOLAM
FAD_MCD_2013_01	Tax Administration in Caucasus and Central Asian Countries	4	Eastern Europe / Caucasus	2.621.500	491.531	Non-Asia

FAD_EUR_2010_01	South-Eastern Europe: Strengthening Fiscal Management	10	Eastern Europe / Caucasus	5.823.132	153.223	Non-Asia
FAD_APD_2011_01	Asia and Pacific – Supporting Strategic Fiscal Management and Institutional Capacity	7	Asia-Pacific	4.333.971	210.568	Asia, Non-TAOLAM
FAD_APD_2012_06	**Implementing Tax Administration Reforms in Selected South East Asian Countries**	4	Asia-Pacific	3.625.930	501.135	Asia, Non-TAOLAM
FAD_EUR_2014_01	Public Financial Management and Revenue Administration in South-Eastern Europe	7	Eastern Europe / Caucasus	1.000.001	142.857	Non-Asia
FAD_MCD_2010_02	Middle East and Central Asia: Safeguarding Financial Resources in Central Asian Countries	8	Eastern Europe / Caucasus	4.277.228	118.595	Non-Asia
FAD_EUR_2015_01	Extension of Fiscal Management Program in South Eastern Europe	6	Eastern Europe / Caucasus	600.000	100.000	Non-Asia
FAD_APD_2012_03	**Effective and Efficient Budget and Treasury Management for Southeast Asia**	8	Asia-Pacific	4.993.940	408.575	Asia, Non-TAOLAM
FAD_CE6_2012_01	**Strengthening Budget Management and Customs Administration in the CEMAC**	6	Sub-Saharan Africa	5.009.501	500.676	Non-Asia
FAD_APD_2014_01	Promoting Priority PFM Reforms in Selected Asian Countries, with a Special Focus on Myanmar	4	Asia-Pacific	4.944.738	1.236.185	T-assisted
FAD_CE6_2015_01	Strengthening Customs Administration in African CEMAC region and selected LIC in Asia	10	Sub-Saharan Africa	4.100.000	410.000	Non-Asia
IMF_APD_2014_01	**Developing Macroeconomic Management Capacity in Myanmar and Lao People's Democratic Republic**	2	Asia-Pacific	2.086.916	1.043.458	T-led
INS_STI_2013_01	Strengthening Macroeconomic Management in the Asia-Pacific Region	0	Asia-Pacific	6.900.001		Non-Asia
ICD_STI_2016_02	Strengthening Macroeconomic Management in the Asia-Pacific Region	0	Asia-Pacific	6.900.001		Non-Asia
IMF_APD_2016_01	Developing Macroeconomic Management Capacity in CMLV Countries	4	Asia-Pacific	3.182.529	530.421	T-led
LEG_MMR_2013_01	Enhancing the AML/CFT Framework in the Union of Myanmar	1	Asia-Pacific	1.269.557	961.478	Asia, Non-TAOLAM
LEG_MMR_2016_01	National Risk Assessment / National Strategy and Continued Development of AML/CFT Framework in Myanmar	1	Asia-Pacific	1.252.591	835.061	Asia, Non-TAOLAM
MCM_AFR_2010_03	**Economic and Monetary Community of Central African States (CEMAC): Strengthening Regional Financial Agencies**	6	Sub-Saharan Africa	3.260.612	206.495	Non-Asia
MCM_MMR_2013_01	**Central Bank Modernization in the Union of Myanmar**	1	Asia-Pacific	2.989.286	2.114.314	Asia, Non-TAOLAM
MCM_APD_2013_01	Banking Supervision in ASEAN for Financial Stability	3	Asia-Pacific	5.102.312	1.149.595	Asia, Non-TAOLAM

MCM_AFR_2015_01	Strengthening Regional Public Debt Management	6	Sub-Saharan Africa	3.861.923	525.971	Non-Asia
MCM_EAC_2012_01	Supporting Preparations for Monetary Union in the East Africa Community	5	Sub-Saharan Africa	4.993.048	570.411	Non-Asia
MCM_APD_2011_03	Asia and Pacific - Improving Banking Supervision and Regulation, and Crisis Management in Selected PRGT Countries	3	Asia-Pacific	4.904.304	759.148	Asia, Non-TAOLAM
IMF_APD_2013_01	**Developing Treasury Management and Financial Systems Modernization in Myanmar and Lao People's Democratic Republic**	2	Asia-Pacific	4.975.883	2.296.078	T-assisted
MCM_MMR_2015_01	Banking Supervision and Support to the Reform of the State Owned Banks in Myanmar	1	Asia-Pacific	2.143.607	2.141.651	Asia, Non-TAOLAM
MCM_KHM_2014_01	**Strengthening Financial Stability Framework**	1	Asia-Pacific	1.515.122	1.293.613	Asia, Non-TAOLAM
MCM_IND_2016_01	Fostering Financial Stability in India	1	Asia-Pacific	2.199.886	1.465.252	Asia, Non-TAOLAM
MCM_IDN_2014_01	Financial Market Deepening	1	Asia-Pacific	1.175.573	1.175.573	Asia, Non-TAOLAM
STA_APD_2012_18	**Regional Government Finance Statistics**	4	Asia-Pacific	4.959.450	784.692	Asia, Non-TAOLAM
STA_IMF_2014_20	Financial Soundness Indicators	48	Asia-Pacific	2.527.019	52.646	Asia, Non-TAOLAM
STA_APD_2014_21	**External Sector Statistics Resident Advisor to Lao People's Democratic Republic and Myanmar**	2	Asia-Pacific	1.974.921	916.264	T-assisted
STA_APD_2013_19	Improved External Sector Statistics in Asia Pacific region	20	Asia-Pacific	4.954.604	187.246	T-assisted
STA_EUR_2012_18	Capacity Building for sustainable Compilation of Real Sector Statistics in Eastern Europe	8	Eastern Europe / Caucasus	4.715.490	400.111	Non-Asia
STA_APD_2011_17	Asia and Pacific – Implementation of System of National Accounts and the International Comparison Program	12	Asia-Pacific	4.654.394	197.577	Asia, Non-TAOLAM
STA_APD_2016_10	Regional Government Finance Statistics	11	Asia-Pacific	3.300.051	205.830	T-assisted
STA_APD_2015_10	Enhanced Data Dissemination in Countries in the Asia-Pacific Region	12	Asia-Pacific	2.100.196	175.016	Asia, Non-TAOLAM
STA_APD_2014_20	Real Sector Statistics Resident Advisor	2	Asia-Pacific	1.392.498	696.249	Asia, Non-TAOLAM
STA_IMF_2012_15	General Data Dissemination System Program	6	Asia-Pacific	1.299.603	120.812	Asia, Non-TAOLAM

Project ID	Project name	STX_DELIVERY	LTX_DELIVERY	HQ_DELIVERY	SEMINAR_STUDYTR	PROJECT_BKST	PROJECT_MNGT	LANG_SERVICES	LOCAL SUPPORT	MISCELLANEOUS
FAD_APD_2015_01	Strengthening Treasury Management and Fiscal Reporting in Selected SE Asian Countries	1.099.803	233.789	788.698	232.283	70.300	28.206	62.921	-	249
FAD_MCD_2014_01	Budget preparation, Treasury Management, Macro-fiscal Forecasting and Reporting in Caucasus and Central Asian Countries	867.660	1.196.268	557.642	124.715	130.345	51.160	284.395	-	1.081
FAD_AFR_2013_01	Further modernization of budget management, fiscal reporting, and tax administration in West Africa (ECOWAS)	940.585	278.551	318.318	59.159	79.802	27.883	-	-	-
FAD_AFR_2016_01	Strengthening Core Budget Functions in Fragile States in Sub-Saharan Africa (SSA) States	595.230	678.993	362.281	-	92.836	23.864	-	-	2.000
FAD_APD_2016_01	Strengthening Tax Administration in Low-Income Asian Countries	422.812	-	375.930	-	56.034	25.699	44.990	-	-
FAD_MCD_2013_01	Tax Administration in Caucasus and Central Asian Countries	1.062.621	-	506.798	-	61.308	25.046	131.040	-	-
FAD_EUR_2010_01	South-Eastern Europe: Strengthening Fiscal Management	-	-	-	-	-	-	-	-	-
FAD_APD_2011_01	Asia and Pacific – Supporting Strategic Fiscal Management and Institutional Capacity	934.627	-	177.695	-	57.546	20.948	20.793	-	-
FAD_APD_2012_06	**Implementing Tax Administration Reforms in Selected South East Asian Countries**	1.199.619	965.082	328.175	-	93.711	40.206	87.246	-	2.269
FAD_EUR_2014_01	Public Financial Management and Revenue Administration in South-Eastern Europe	-	-	-	-	-	-	-	-	-
FAD_MCD_2010_02	Middle East and Central Asia: Safeguarding Financial Resources in Central Asian Countries	(9.419)	254.449	-	31.883	18.738	7.986	1.064	-	-
FAD_EUR_2015_01	Extension of Fiscal Management Program in South Eastern Europe	-	-	-	-	-	-	-	-	-
FAD_APD_2012_03	**Effective and Efficient Budget and Treasury Management for Southeast Asia**	839.188	845.901	786.047	86.973	89.704	52.241	19.200	-	446
FAD_CE6_2012_01	**Strengthening Budget Management and Customs Administration in the CEMAC**	1.366.600	-	543.740	119.541	71.649	18.722	-	-	-
FAD_APD_2014_01	Promoting Priority PFM Reforms in Selected Asian Countries, with a Special Focus on Myanmar	1.605.260	1.611.463	826.844	58.273	142.819	70.706	1.924	80.105	4.337
FAD_CE6_2015_01	Strengthening Customs Administration in African CEMAC region and selected LIC in Asia	2.893.190	-	557.861	196.929	109.677	33.970	125.674	-	-

IMF_APD_2014_01	**Developing Macroeconomic Management Capacity in Myanmar and Lao People's Democratic Republic**	182.299	623.837	6.852	526.512	-	-	-	75.214	624
INS_STI_2013_01	Strengthening Macroeconomic Management in the Asia-Pacific Region	-	-	-	-	-	-	-	-	-
ICD_STI_2016_02	Strengthening Macroeconomic Management in the Asia-Pacific Region	-	-	-	-	-	-	-	-	-
IMF_APD_2016_01	Developing Macroeconomic Management Capacity in CMLV Countries	223.966	653.769	19.108	394.890	-	12.440	-	53.553	1.059
LEG_MMR_2013_01	Enhancing the AML/CFT Framework in the Union of Myanmar	109.481	-	645.885	-	10.617	23.552	11.405	-	-
LEG_MMR_2016_01	National Risk Assessment / National Strategy and Continued Development of AML/CFT Framework in Myanmar	96.235	-	517.793	4.792	-	18.270	35.603	-	-
MCM_AFR_2010_03	**Economic and Monetary Community of Central African States (CEMAC): Strengthening Regional Financial Agencies**	47.340	784.013	9.577	-	30.235	11.349	-	-	-
MCM_MMR_2013_01	**Central Bank Modernization in the Union of Myanmar**	388.316	1.216.432	477.847	15.316	88.080	24.617	-	-	-
MCM_APD_2013_01	Banking Supervision in ASEAN for Financial Stability	790.097	1.931.437	280.179	176.096	159.757	39.757	-	-	-
MCM_AFR_2015_01	Strengthening Regional Public Debt Management	276.375	-	140.398	-	57.342	11.080	-	-	-
MCM_EAC_2012_01	Supporting Preparations for Monetary Union in the East Africa Community	-	-	-	-	-	-	-	-	-
MCM_APD_2011_03	Asia and Pacific - Improving Banking Supervision and Regulation, and Crisis Management in Selected PRGT Countries	351.471	1.073.675	144.025	-	14.421	21.536	-	-	-
IMF_APD_2013_01	**Developing Treasury Management and Financial Systems Modernization in Myanmar and Lao People's Democratic Republic**	952.342	2.484.715	481.487	49.497	208.253	103.180	29.029	11.099	1.466
MCM_MMR_2015_01	Banking Supervision and Support to the Reform of the State Owned Banks in Myanmar	97.470	506.464	7.568	-	58.386	19.939	-	-	-
MCM_KHM_2014_01	**Strengthening Financial Stability Framework**	186.960	-	53.167	-	4.473	13.233	-	-	-
MCM_IND_2016_01	Fostering Financial Stability in India	-	-	-	-	-	-	-	-	-
MCM_IDN_2014_01	Financial Market Deepening	123.882	-	152.168	-	10.044	9.172	-	-	-
STA_APD_2012_18	**Regional Government Finance Statistics**	1.009.979	721.548	606.169	548.284	135.687	71.344	-	-	-

STA_IMF_2014_20	Financial Soundness Indicators	358.405	-	993.516	729.985	53.631	134.029	-	-	2.876
STA_APD_2014_21	**External Sector Statistics Resident Advisor to Lao People's Democratic Republic and Myanmar**	138.058	837.326	52.896	113.632	118.367	84.317	-	-	5.200
STA_APD_2013_19	Improved External Sector Statistics in Asia Pacific region	1.406.937	822.674	779.973	575.087	79.128	161.485	-	-	-
STA_EUR_2012_18	Capacity Building for sustainable Compilation of Real Sector Statistics in Eastern Europe	-	-	-	-	-	-	-	-	-
STA_APD_2011_17	Asia and Pacific – Implementation of System of National Accounts and the International Comparison Program	519.077	-	680.967	320.615	-	272.934	7.000	-	-
STA_APD_2016_10	Regional Government Finance Statistics	254.277	545.195	323.443	70.616	65.369	66.175	18.818	-	-
STA_APD_2015_10	Enhanced Data Dissemination in Countries in the Asia-Pacific Region	103.725	-	757.978	114.861	78.593	57.609	-	-	3.445
STA_APD_2014_20	Real Sector Statistics Resident Advisor	234.070	470.219	73.505	12.023	89.581	45.968	-	-	-
STA_IMF_2012_15	General Data Dissemination System Program	78.528	-	127.063	49.850	11.860	28.300	300	-	-

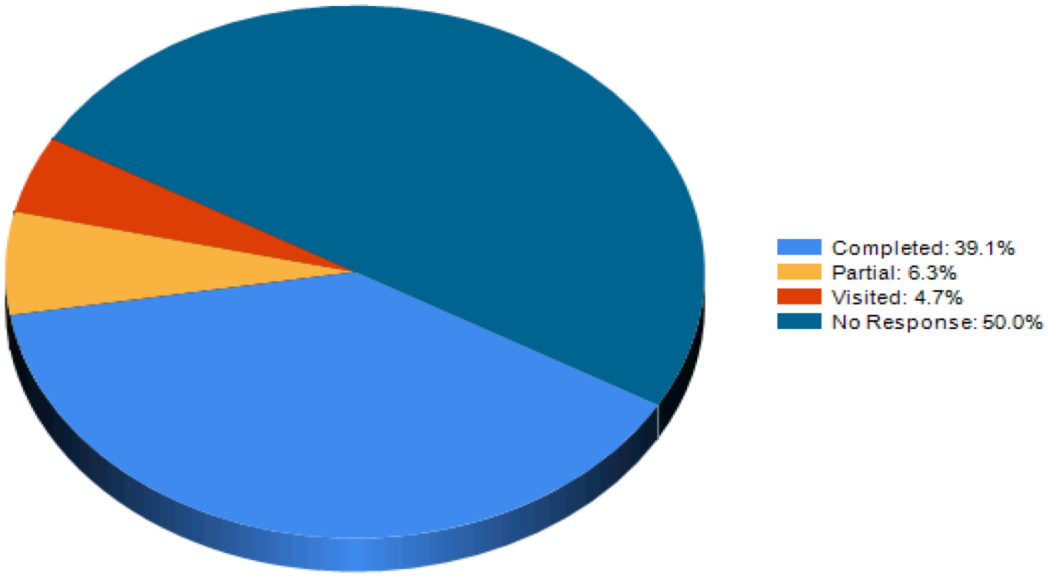
Project ID	Project name	IMF: Av .Objectives Score	IMF: Av. Outcome Score	IMF: Composite score?
FAD_APD_2015_01	Strengthening Treasury Management and Fiscal Reporting in Selected SE Asian Countries	1,0	1,0	n
FAD_MCD_2014_01	Budget preparation, Treasury Management, Macro-fiscal Forecasting and Reporting in Caucasus and Central Asian Countries	3,0	2,6	y
FAD_AFR_2013_01	Further modernization of budget management, fiscal reporting, and tax administration in West Africa (ECOWAS)	2,5	2,7	y
FAD_AFR_2016_01	Strengthening Core Budget Functions in Fragile States in Sub-Saharan Africa (SSA) States	2,0	1,8	n
FAD_APD_2016_01	Strengthening Tax Administration in Low-Income Asian Countries	1,7	1,5	y
FAD_MCD_2013_01	Tax Administration in Caucasus and Central Asian Countries	1,5	1,8	y
FAD_EUR_2010_01	South-Eastern Europe: Strengthening Fiscal Management	2,8	3,2	n
FAD_APD_2011_01	Asia and Pacific – Supporting Strategic Fiscal Management and Institutional Capacity	2,5	3,1	y
FAD_APD_2012_06	**Implementing Tax Administration Reforms in Selected South East Asian Countries**	2,6	1,6	y
FAD_EUR_2014_01	Public Financial Management and Revenue Administration in South-Eastern Europe	3,0	2,7	n
FAD_MCD_2010_02	Middle East and Central Asia: Safeguarding Financial Resources in Central Asian Countries	2,2	2,4	n

FAD_EUR_2015_01	Extension of Fiscal Management Program in South Eastern Europe	2,4	2,3	n
FAD_APD_2012_03	**Effective and Efficient Budget and Treasury Management for Southeast Asia**	3,0	3,0	y
FAD_CE6_2012_01	**Strengthening Budget Management and Customs Administration in the CEMAC**	4,0	3,3	y
FAD_APD_2014_01	Promoting Priority PFM Reforms in Selected Asian Countries, with a Special Focus on Myanmar	2,0	1,8	y
FAD_CE6_2015_01	Strengthening Customs Administration in African CEMAC region and selected LIC in Asia	1,5	1,7	y
IMF_APD_2014_01	**Developing Macroeconomic Management Capacity in Myanmar and Lao People's Democratic Republic**	3,0	3,8	y
INS_STI_2013_01	Strengthening Macroeconomic Management in the Asia-Pacific Region	4,0	4,0	n/a
ICD_STI_2016_02	Strengthening Macroeconomic Management in the Asia-Pacific Region	4,0	4,0	n/a
IMF_APD_2016_01	Developing Macroeconomic Management Capacity in CMLV Countries	3,0	2,8	y
LEG_MMR_2013_01	Enhancing the AML/CFT Framework in the Union of Myanmar	2,0	2,8	n
LEG_MMR_2016_01	National Risk Assessment / National Strategy and Continued Development of AML/CFT Framework in Myanmar	1,4	1,4	n
MCM_AFR_2010_03	**Economic and Monetary Community of Central African States (CEMAC): Strengthening Regional Financial Agencies**	2,2	2,3	y
MCM_MMR_2013_01	**Central Bank Modernization in the Union of Myanmar**	2,0	2,0	n
MCM_APD_2013_01	Banking Supervision in ASEAN for Financial Stability	1,5	1,7	n
MCM_AFR_2015_01	Strengthening Regional Public Debt Management	1,7	1,4	y
MCM_EAC_2012_01	Supporting Preparations for Monetary Union in the East Africa Community	1,9	2,1	y
MCM_APD_2011_03	Asia and Pacific - Improving Banking Supervision and Regulation, and Crisis Management in Selected PRGT Countries	2,0	2,1	n
IMF_APD_2013_01	**Developing Treasury Management and Financial Systems Modernization in Myanmar and Lao People's Democratic Republic**	1,4	1,2	y
MCM_MMR_2015_01	Banking Supervision and Support to the Reform of the State Owned Banks in Myanmar	1,5	1,4	n
MCM_KHM_2014_01	**Strengthening Financial Stability Framework**	1,8	1,8	n
MCM_IND_2016_01	Fostering Financial Stability in India	1,0	1,0	n
MCM_IDN_2014_01	Financial Market Deepening	1,5	1,9	n
STA_APD_2012_18	**Regional Government Finance Statistics**	3,0	2,9	y
STA_IMF_2014_20	Financial Soundness Indicators	2,0	2,3	y
STA_APD_2014_21	**External Sector Statistics Resident Advisor to Lao People's Democratic Republic and Myanmar**	2,0	1,8	y
STA_APD_2013_19	Improved External Sector Statistics in Asia Pacific region	4,0	3,7	y
STA_EUR_2012_18	Capacity Building for sustainable Compilation of Real Sector Statistics in Eastern Europe	3,0	3,5	y
STA_APD_2011_17	Asia and Pacific – Implementation of System of National Accounts and the International Comparison Program	3,5	3,3	y

STA_APD_2016_10	Regional Government Finance Statistics	2,0	1,8	y
STA_APD_2015_10	Enhanced Data Dissemination in Countries in the Asia-Pacific Region	1,0	1,3	y
STA_APD_2014_20	Real Sector Statistics Resident Advisor	2,0	1,5	y
STA_IMF_2012_15	General Data Dissemination System Program	3,0	3,0	y

9.3 Survey results

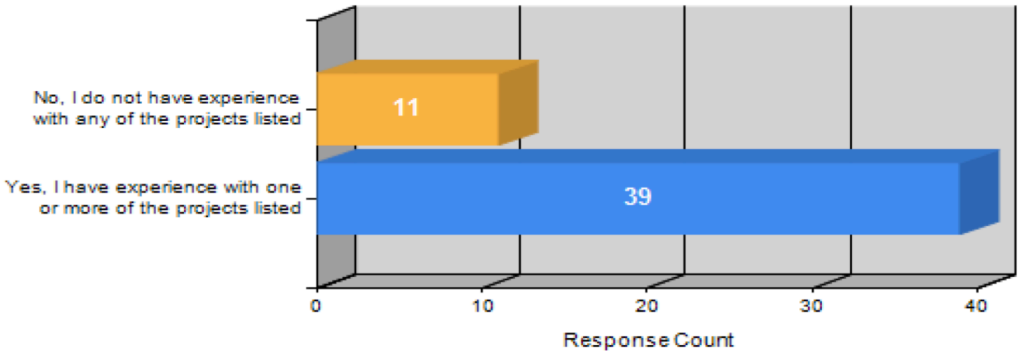
IMF Capacity Development (CD) programs under the Japanese Sub-Account (JSA)



Total Invited:	128
Visited:	6
Partial Responses:	8
Completed Responses:	50
No Response:	64

Chapter: BACKGROUND
Do you have experience with any of the above mentioned IMF Capacity Development projects (TA or training) that took place

Total Respondents:	50
Total Skipped:	0

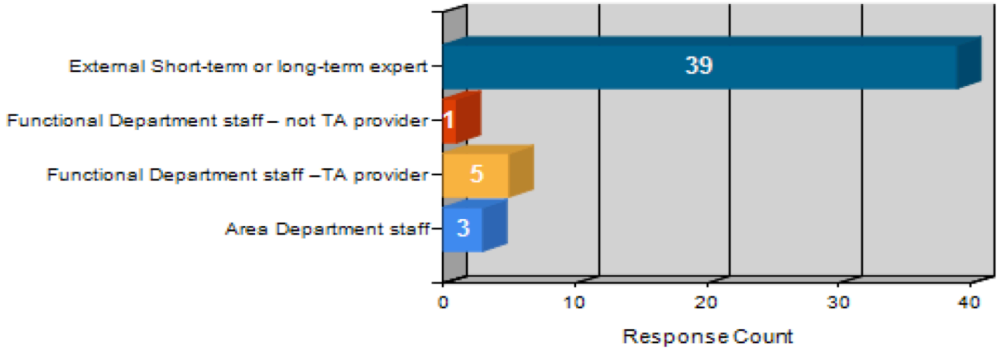


	Choice	Response Percent	Response Total
1	Yes, I have experience with one or	78,00%	39
2	No, I do not have experience with	22,00%	11

Analytics	
Mean	1.220
Standard Deviation	0.414
Standard Error	0.059
Variance	0.172

Chapter: BACKGROUND
In what capacity did you obtain most of your experience with IMF TA and training programs during the period May 2013-April

Total Respondents:	48
Total Skipped:	2

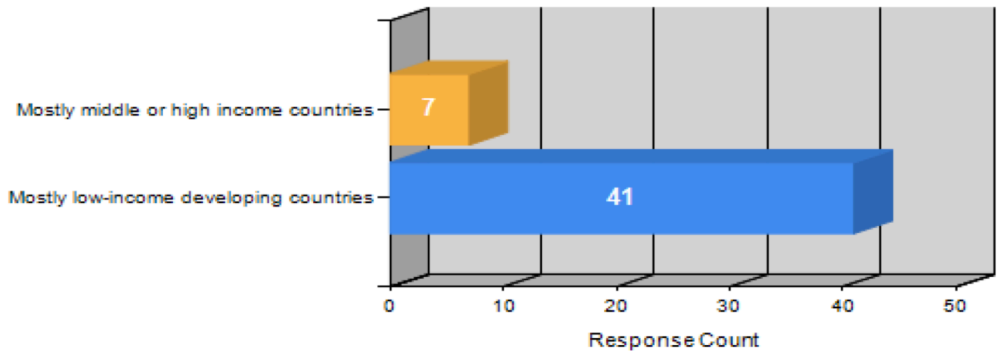


	Choice	Response Percent	Response Total
1	Area Department staff	6,25%	3
2	Functional Department staff –TA	10,42%	5
3	Functional Department staff – not	2,08%	1
4	External Short-term or long-term	81,25%	39

Analytics	
Mean	3.583
Standard Deviation	0.909
Standard Error	0.131
Variance	0.826
Top 2	16,67%
Bottom 2	83,33%

Chapter: BACKGROUND
With which type of countries did you obtain most of your experience with IMF TA and training programs during the period May

Total Respondents:	48
Total Skipped:	2



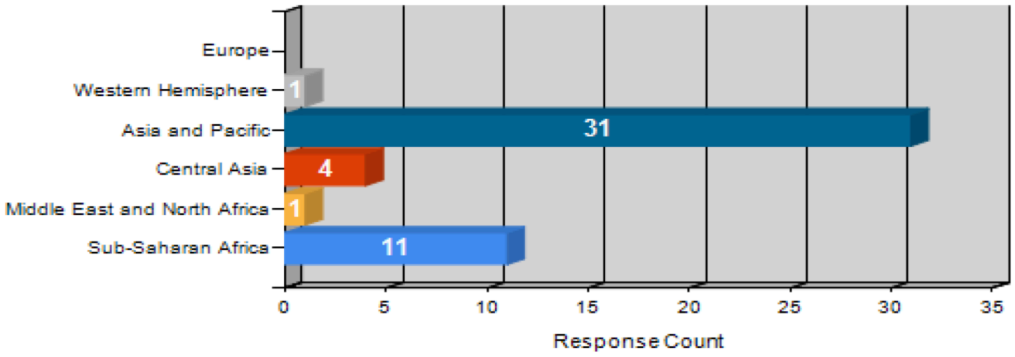
	Choice	Response Percent	Response Total
1	Mostly low-income developing	85,42%	41
2	Mostly middle or high income	14,58%	7

Analytics	
Mean	1.146
Standard Deviation	0.353
Standard Error	0.051
Variance	0.125

Chapter: BACKGROUND

With which region did you obtain most of your experience with IMF TA and training programs during the period May 2013-April

Total Respondents:	48
Total Skipped:	2



	Choice	Response Percent	Response Total
1	Sub-Saharan Africa	22,92%	11
2	Middle East and North Africa	2,08%	1
3	Central Asia	8,33%	4
4	Asia and Pacific	64,58%	31
5	Western Hemisphere	2,08%	1
6	Europe	0,00%	0

Analytics	
Mean	3.208
Standard Deviation	1.274
Standard Error	0.184
Variance	1.623
Top 2	25,00%
Bottom 2	2,08%

Chapter: RELEVANCE
Based on your experience with IMF TA projects (not training programs) during the period May 2013 – April 2017, please indicate your level of agreement with the following statements.

Total Respondents:	47
Total Skipped:	3

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Stronly agree	Don t know/insufficient information	Response Total	Top 2	Bottom 2
The selection and design of IMF-supported TA projects sufficiently reflected area department views on TA priorities	0.0% 0	0.0% 0	2.1% 1	4.3% 2	6.4% 3	36.2% 17	27.7% 13	23.4% 11	47	0,00%	63,83%
The selection and design of IMF-supported TA projects sufficiently reflected functional department views on TA priorities	0.0% 0	0.0% 0	0.0% 0	6.4% 3	4.3% 2	38.3% 18	34.0% 16	17.0% 8	47	0,00%	72,34%
The selection and design of IMF-supported TA projects sufficiently reflected the beneficiary country's own views on TA priorities	0.0% 0	2.1% 1	2.1% 1	2.1% 1	10.6% 5	36.2% 17	40.4% 19	6.4% 3	47	2,13%	76,60%
The selection and design of IMF-supported TA projects sufficiently took into account constraints to institutional absorption capacity of the beneficiary country (such as a lack of financial or human resources)	0.0% 0	4.3% 2	4.3% 2	6.5% 3	8.7% 4	41.3% 19	28.3% 13	6.5% 3	46	4,35%	69,57%
The selection and design of IMF-supported TA projects sufficiently took into account political constraints in the beneficiary country (i.e. the political willingness to implement TA recommendations)	4.3% 2	2.1% 1	10.6% 5	17.0% 8	17.0% 8	21.3% 10	12.8% 6	14.9% 7	47	6,38%	34,04%
Totals:	**2**	**4**	**9**	**17**	**22**	**81**	**67**	**32**			

Chapter: EFFECTIVENESS AND SUSTAINABILITY
Based on your experience with IMF TA and training programs during the period May 2013 – April 2017, how would you rate the effectiveness of these programs in terms of the following.

Total Respondents:	48
Total Skipped:	2

	0-20%	21-40%	41-60%	61-80%	81-100%	Response Total	Top 2	Bottom 2
Likelihood that these programs have led to a detectable increase in the knowledge/skills of individual participants on the subject	0.0% 0	6.3% 3	14.6% 7	29.2% 14	50.0% 24	48	6,25%	79,17%
Likelihood that the increased knowledge and skills have led to changes in the daily work of individual participants	0.0% 0	14.6% 7	18.8% 9	29.2% 14	37.5% 18	48	14,58%	66,67%
Likelihood that the improvement at the individual level leads to a change at the institutional level (e.g. by enhancing the adoption and use of new systems or methodologies)	2.1% 1	18.8% 9	16.7% 8	29.2% 14	33.3% 16	48	20,83%	62,50%
Likelihood that the change at the institutional level leads to changes in macro-economic policy making (e.g., formal adoption of a new methodology leads to improvements in fiscal or monetary policy)	6.4% 3	25.5% 12	27.7% 13	17.0% 8	23.4% 11	47	31,91%	40,43%
Totals:	4	31	37	50	69			

Chapter: EFFECTIVENESS AND SUSTAINABILITY
Please assess the contribution of the following factors to the limited effectiveness of these programs.

Total Respondents:	35
Total Skipped:	15

	No cont		 2	 3	 4	Most important		Don't know/insufficient	Response Total	Top 2	Bottom 2
The nomination and selection process of training participants: ensuring that participants satisfy the minimum requirements for the course	2.9% 1		0.0% 0	11.4% 4	34.3% 12	20.0% 7		31.4% 11	35	2,86%	54,29%
The design of the training programs: the extent to which the design took into account the abilities and training needs of the participants	2.9% 1		22.9% 8	5.7% 2	17.1% 6	25.7% 9		25.7% 9	35	25,71%	42,86%
The delivery of the training programs: the extent to which the delivery took into account the abilities – including language abilities - and training needs of the participants	2.9% 1		20.0% 7	8.6% 3	20.0% 7	22.9% 8		25.7% 9	35	22,86%	42,86%
Other (please specify below)	5.9% 1		0.0% 0	0.0% 0	23.5% 4	0.0% 0		70.6% 12	17	5,88%	23,53%
Totals:	4		15	9	29	24		41			

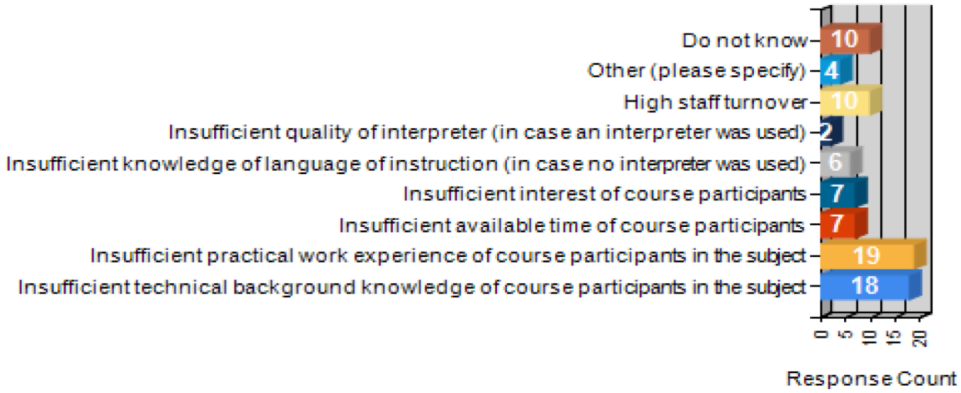
Chapter: EFFECTIVENESS AND SUSTAINABILITY
Please use the space below to specify 'Other' from above.

Total Respondents:	4
Total Skipped:	1

Response Number	Response
64547144	Lack of implementation of the knowledge gained from the training in the actual data compilation
64761865	Participants may be nominated on basis of rank from departments that are not working on the subject matter. Relatedly, training effects build up over time, requiring a program that takes account of previous
65124670	Case study/exercise that is specific/relevant to the region, rather than a generic case
65186960	The Financial Services Authority would be more effective if they had: 1) Sufficient knowledgeable professionals (e.g. accountants, actuaries etc) in the financial services authority

Chapter: EFFECTIVENESS AND SUSTAINABILITY
In your view, if course participants were less-than-adequately selected, what were the most important factors that describe a less-than-adequate selection of course participants? (select all that apply)

Total Respondents:	38
Total Skipped:	12



	Choice	Response Percent	Response Total
1	Insufficient technical background	47,37%	18
2	Insufficient practical work	50,00%	19
3	Insufficient available time of course	18,42%	7
4	Insufficient interest of course	18,42%	7
5	Insufficient knowledge of language	15,79%	6
6	Insufficient quality of interpreter (in	5,26%	2
7	High staff turnover	26,32%	10
8	Other (please specify)	10,53%	4
9	Do not know	26,32%	10

Analytics	
Mean	4.084
Standard Deviation	2.825
Standard Error	0.310
Variance	7.981

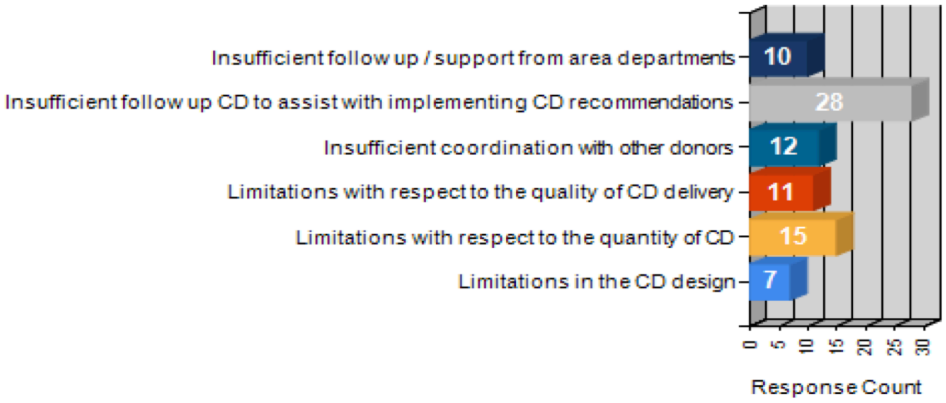
Chapter: EFFECTIVENESS AND SUSTAINABILITY
If you have experience with TA and training programs during May 2013-April 2017 that were less than fully effective in causing change at the institutional level, please assess the contribution of the following factors to the as possible reasons for this limited effectiveness.

Total Respondents:	41
Total Skipped:	9

	No contributions 1		 2	 3	 4	Most important 5		Don't know/insufficient information	Response Total	Top 2	Bottom 2
Institutional constraints: limited absorption capacity of the beneficiary institution (financial resources; quality or quantity of human resources)	9.8% 4		7.3% 3	17.1% 7	29.3% 12	34.1% 14		2.4% 1	41	17,07%	63,41%
Political constraints: limited political willingness to implement changes at the institutional level	5.0% 2		10.0% 4	12.5% 5	32.5% 13	32.5% 13		7.5% 3	40	15,00%	65,00%
TA or training program constraints: the TA provided was insufficiently set up to ensure that change at the individual level would translate into change at the institutional level	17.5% 7		27.5% 11	20.0% 8	12.5% 5	5.0% 2		17.5% 7	40	45,00%	17,50%
Totals:	13		18	20	30	29		11			

Chapter: EFFECTIVENESS AND SUSTAINABILITY
If there were constraints in the TA delivery what would these limitations typically be? Select a maximum of three of the most common limitations of the following.

Total Respondents:	38
Total Skipped:	12

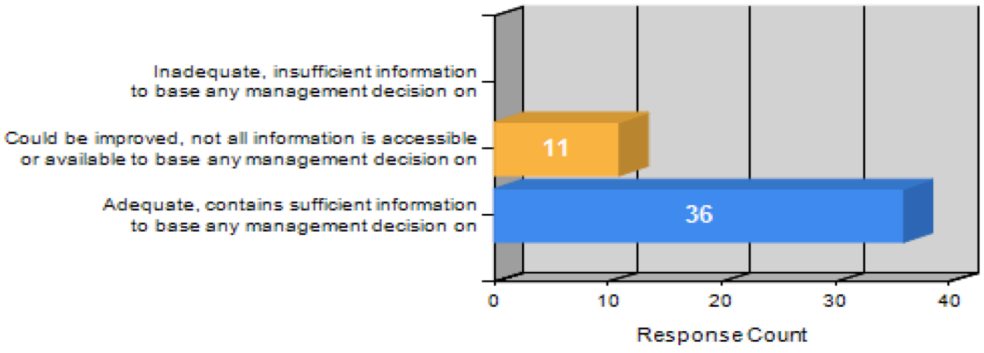


	Choice	Response Percent	Response Total
1	Limitations in the CD design	18,42%	7
2	Limitations with respect to the	39,47%	15
3	Limitations with respect to the	28,95%	11
4	Insufficient coordination with other	31,58%	12
5	Insufficient follow up CD to assist	73,68%	28
6	Insufficient follow up / support from	26,32%	10

Analytics	
Mean	3.831
Standard Deviation	1.551
Standard Error	0.170
Variance	2.405

Chapter: EFFECTIVENESS AND SUSTAINABILITY
How do you rate the usefulness of IMF TA reports (assessments, interim reports)?

Total Respondents:	47
Total Skipped:	3

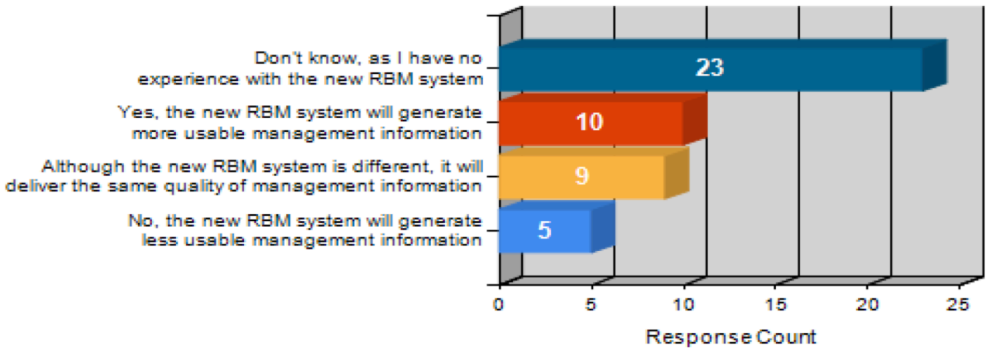


	Choice	Response Percent	Response Total
1	Adequate, contains sufficient	76,60%	36
2	Could be improved, not all	23,40%	11
3	Inadequate, insufficient information	0,00%	0

Analytics	
Mean	1.234
Standard Deviation	0.423
Standard Error	0.062
Variance	0.179

Chapter: EFFECTIVENESS AND SUSTAINABILITY
Do you believe that the new Results Based Management (RBM) system is an improvement in comparison with the previous reporting system?

Total Respondents:	47
Total Skipped:	3



	Choice	Response Percent	Response Total
1	No, the new RBM system will	10,64%	5
2	Although the new RBM system is	19,15%	9
3	Yes, the new RBM system will	21,28%	10
4	Don't know, as I have no experience	48,94%	23

Analytics	
Mean	3.085
Standard Deviation	1.048
Standard Error	0.153
Variance	1.099

Chapter: EFFECTIVENESS AND SUSTAINABILITY
Please add any further comments or suggestions you may have on the new RBM system.

Total Respondents:	10
Total Skipped:	40

Response Number	Response
64547359	For Question 11, it depends on the consultant that drafted the report--some reports are useful and easy to base management decisions and some reports contain little useful information.
64551669	the categories are poorly designed and inflexible to deal with real issues in a practical way
64553846	It is too early for me to judge.
64610009	the TA assignments I have participated have required long hours pre, post and during in-country work. I believe that the final conclusions, suggestions and TA Aide-Memoire provide meaningful information for
64671432	New RBM system seems to cause too much emphasis being given to completing forms, following a process, etc. to detriment of observing clear needs and applying basic pragmatic solutions.
64761865	Standardized logframes necessarily limit the adaptation of the TA to the peculiar circumstances of each country. While milestones are meant to compensate for this, I am not sure that they really do. While
64776485	The new RBM system is a very useful guideline for theTA providers, as well.
65124670	There is some redundancy between BTO and TA report (and even across different sections within the same document), causing the reports to be unnecessarily lengthy. It would be more concise and efficient
65128922	In general I agree with the idea that you can't manage what you don't measure. But CD is an area where it is devilishly difficult to measure the right outcome.
65163357	Have not worked on any of the projects listed

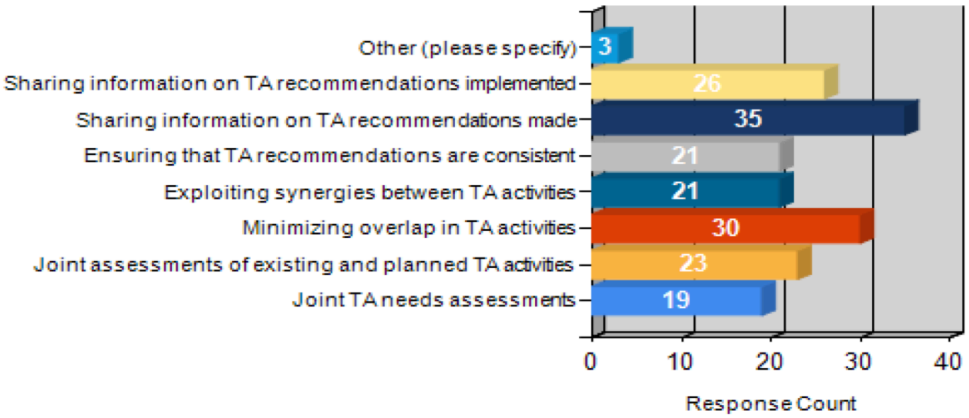
Chapter: DONOR COORDINATION
Based on your experience with IMF CD programs during the period May 2013 – April 2017, please indicate your level of agreement with the following statements.

Total Respondents:	48
Total Skipped:	2

	Strongly disagree		Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree		Agree	Strongly agree	Don't know/insufficient information	Response Total	Top 2	Bottom 2
Donor coordination ensures that there is no overlap between TA projects by different donors.	6.3% 3		14.6% 7	12.5% 6	2.1% 1	16.7% 8		22.9% 11	14.6% 7	10.4% 5	48	20,83%	37,50%
Donor coordination ensures that donors are fully aware of each other's TA projects and objectives.	4.2% 2		8.3% 4	12.5% 6	2.1% 1	22.9% 11		27.1% 13	14.6% 7	8.3% 4	48	12,50%	41,67%
Donor coordination is sufficient to ensure that IMF and other donors cooperate: dividing work across different donor programmes with the same beneficiary	0.0% 0		14.9% 7	19.1% 9	4.3% 2	14.9% 7		23.4% 11	8.5% 4	14.9% 7	47	14,89%	31,91%
IMF and other donors coordinate sufficiently to achieve synergies between IMF and other donors' programs: more development effects are achieved through collaboration between donors (i.e., "1+1=3")	2.1% 1		12.5% 6	10.4% 5	12.5% 6	18.8% 9		22.9% 11	8.3% 4	12.5% 6	48	14,58%	31,25%
Totals:		6	24	26	10		35	46	22	22			

Chapter: DONOR COORDINATION
Indicate how the donor coordination between the IMF and other donors should be improved. (select all that apply)

Total Respondents:	45
Total Skipped:	5



	Choice	Response Percent	Response Total
1	Joint TA needs assessments	42,22%	19
2	Joint assessments of existing and	51,11%	23
3	Minimizing overlap in TA activities	66,67%	30
4	Exploiting synergies between TA	46,67%	21
5	Ensuring that TA recommendations	46,67%	21
6	Sharing information on TA	77,78%	35
7	Sharing information on TA	57,78%	26
8	Other (please specify)	6,67%	3

Analytics	
Mean	4.270
Standard Deviation	2.015
Standard Error	0.151
Variance	4.062

Chapter: RECOMMENDATIONS
Based on your experience with IMF TA programs during the period May 2013 – April 2017, please indicate your level of agreement with the following proposals to improve the effectiveness of TA programs.

Total Respondents:	48
Total Skipped:	2

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree	Response Total	Top 2	Bottom 2
Area departments should be more involved in designing TA programs	2.1% 1	16.7% 8	6.3% 3	31.3% 15	8.3% 4	22.9% 11	12.5% 6	48	18,75%	35,42%
Area departments should be more involved in monitoring the implementation of TA recommendations (e.g., through Res Reps or during missions)	0.0% 0	6.3% 3	2.1% 1	16.7% 8	27.1% 13	29.2% 14	18.8% 9	48	6,25%	47,92%
Area departments should report more systematically on the implementation of TA recommendations in staff reports	2.1% 1	6.4% 3	0.0% 0	19.1% 9	40.4% 19	21.3% 10	10.6% 5	47	8,51%	31,91%
Area departments should engage more systematically in policy dialogue or follow-up missions to improve the implementation of TA recommendations	0.0% 0	4.3% 2	2.1% 1	21.3% 10	29.8% 14	31.9% 15	10.6% 5	47	4,26%	42,55%
Functional departments should more systematically conduct follow-up missions to monitor the implementation of TA recommendations	0.0% 0	0.0% 0	4.3% 2	12.8% 6	12.8% 6	48.9% 23	21.3% 10	47	0,00%	70,21%
Functional departments should report more systematically on the implementation of TA recommendations (e.g., as input for staff reports)	0.0% 0	2.1% 1	6.4% 3	17.0% 8	23.4% 11	40.4% 19	10.6% 5	47	2,13%	51,06%
Functional departments should engage more systematically in follow-up missions to improve the implementation of TA recommendations	0.0% 0	0.0% 0	6.3% 3	8.3% 4	20.8% 10	41.7% 20	22.9% 11	48	0,00%	64,58%
Area departments and functional departments should coordinate more to improve the monitoring of implementation and follow-up on TA recommendations	0.0% 0	0.0% 0	2.1% 1	14.6% 7	22.9% 11	39.6% 19	20.8% 10	48	0,00%	60,42%
Totals:	2	17	14	67	88	131	61			

Chapter: RECOMMENDATIONS
Do you have any additional observations regarding the efficiency or effectiveness of IMF CD programs?

Total Respondents:	14
Total Skipped:	36

Response Number	Response
64547359	Regarding Question 16, TA consultants greatly differ in the quality of TA provided. Thus, some TA is effective and some is not at all effective.
64551669	more follow-up to reinforce the learning and its application would be useful
64553846	CD must have a long-term perspective. I have a concern that metrics, the desire for visible success in the short term, and the desire to be innovative, sometimes lead us to give insufficient attention to
64582547	At times short term and long term experts receive very little constructive substantive feedback--positive or negative. Little valuable backstopping.
64597164	It would be helpful to provide a CD plan by country to the LTX. This would assist in focusing LTX's limited time on targeted areas of potential enhancements.
64598533	Number of technical assistance missions is too low, the beneficiary needs more support.
64662528	No.
64671432	Staff within Area departments generally have limited expertise in TA activities, and staff within Functional departments often have limited direct practical expertise. This juxtaposition of abilities can create
64702435	It is important the the TA-receiving institution is "weaned off" its dependence on TA support on a specific issue and hence can proceed to the next issue. For some institutions there is a desire to continue to
64755349	A strong case can be made for entering into Memorandum of Understanding (MOU) between IMF and recipient institution particularly with a view to ensuring adequate buy-in and commitment by recipient
64761865	Area and functional departments need to have a more collaborative approach to TA - partners rather than rivals. Area department staff frequently do not understand the technical background, CD advice and how it
64816734	someone from the appropriate area dept should contact an expert before and after each mission to discuss the actual situation. I think a phone call would accomplish much more that the reports which can
65124670	CD activities should be more tailor-made to each beneficiary's topic-specific needs, and absorptive capacity.
65128922	Policy changes should be the domain of area departments, which have the ear of ministers/governors, and in UFR cases have some leverage. ADs should be involved in all aspects of TA design, delivery,

9.4 Methodological Note

1 EVALUATION METHOD

In this chapter we broadly describe the main tools the evaluation will use to arrive at answers to the research questions; the more detailed methods are described in the next chapter, where we define the evaluation framework.

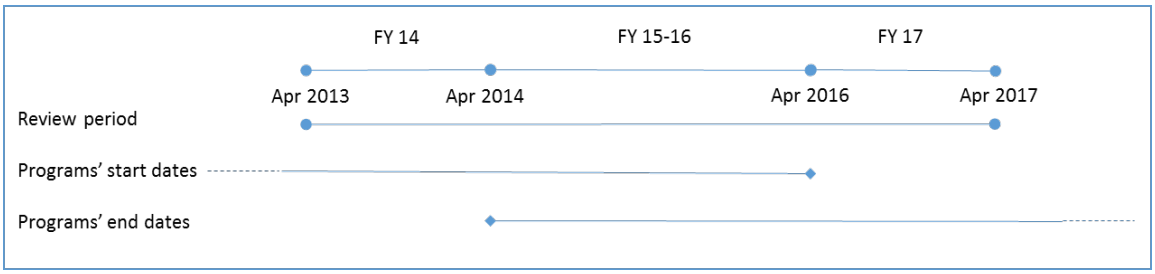
1.1 Research population & sampling

1.1.1 Definition of review period & eligible programs

The total population of CD programs approved in FY10-FY17 is 62 programs with a total budget of USD 199,920,012. These include the programs evaluated by the previous capacity development evaluation in 2014.[29] This evaluation covers JSA-funded programs in the period FY14-FY17 that is a review period of 1 May 2013 until 30 April 2017. Following discussions during the HQ mission, programs are included in the *research population* using the following criteria:

4. Programs approved in FY13[30] to FY16. Programs that have been approved (started) after May 2016 are not considered given that there are too few effects to observe.
5. Programs that have been approved before the review period but have been active at least 1 year in the review period; i.e. had an end date on or after May 1st, 2014.
6. All effects realised of the above programs are covered, with a cut-off date of May 2017 (end of FY 2017)

The review period and the start and end dates of the programs in the research population are shown in the figure below.



As there are no actual expenditure data available for the whole research population, we have calculated the *approximate* expenditures (per country, per project) as follows:

- Total budgets are assumed to be proxies for real expenditures - assuming that the budgeted costs are (or will be) spent entirely.
- All budgeted costs are assumed to be distributed equally between the participating countries and distributed equally between the years of implementation. So, e.g. if a program has a budget of USD 3M, spent in 2 countries over a period of 3 years, we assume that in every country in every year the expenditure is USD 0.5M.

This obviously does not reflect the actual expenditure patterns (programs spend more money in one country than another, in different years, different amounts are spent), but is sufficient to base the selection of projects on. In the cases studies the exact expenditure will be retrieved for each project.

In total, this yields 43 programs in **89 countries**, with a total budget in the review period of **USD 104,576,561**.[31] See Annex for the list of all programs.

[29] 'External Evaluation of Worldwide Technical Assistance funded by Japan and delivered by the International Monetary Fund', Rideau Strategy Consultants, October 2014.

[30] A Financial Year (FY) in IMF ends on the 31st of April of that year.

[31] Programs categorized as 'seminars' are not part of the evaluation, hence, these have been excluded.

1.1.2 Selection Criteria & sample of selected countries and programs

The research *sample* is limited to four countries and 12 projects that can be reviewed in the field within the scope of this evaluation. The aim is to draw a sample that is representative of the total population. The key criteria used to arrive at a *stratified sample* were as follows:

5. Geographic distribution – representative
6. Thematic distribution – representative
7. Size of expenditure – preference for larger expenditure
8. Status – preference for completed or almost competed programs

Geographic distribution

When selecting programs for the case study sample, the geographic distribution of the programs has been taken into consideration. The aim was that the 12 selected programs in the 4 case study countries reflect the distribution (weighted by budget) within the research population. As shown in table below, three of the four countries to be visited will be in Asia, one country will be in either SSA or Eastern Europe, which is the closest fit to the research population.

Table 36: Geographic distribution of programs

Region	Budget in review period (USD)*	Percentage	# of countries in case study sample
Asia-Pacific	72,112,949	69%	3
Eastern Europe / Caucasus	12,749,526	12%	1
Sub-Saharan Africa	19,714,087	19%	
Total	**104,576,561**	**100%**	**4**

** These amounts are calculated approximates based on assumptions defined in paragraph 3.2.1.*

Country sample

For all countries the expenditures within the review period have been calculated using program budgets as a proxy (see description in paragraph 3.2.1 above). Countries have been listed according to their expenditures and the first three Asian countries and the first 'Rest of the world' country (i.e. Africa or Eastern Europe / Caucasus) with the highest estimated expenditures have been selected (see Table 36 above). These are:

5. **Myanmar** (largest expenditure in Asia)
6. **Lao** (2nd largest expenditure in Asia)
7. **Cambodia** (3rd largest expenditure in Asia)
8. **Cameroon** (2nd largest expenditure in SSA/EE[32])

See Annex below for the full list of countries and the budgets/estimated expenditures.

Country diversity

The IMF categorizes its countries of operations in different types of countries according to income and development status. These are, amongst others: a) low-income developing countries (LIDCs)[33], b) fragile states[34], c) frontier markets and d) developing markets[35]. The table below provides an overview of the

[32] CAR has the largest budget, but – upon examination – only minor actual expenditures (<100,000 USD), and was therefore replaced by Cameroon.

[33] Low-income developing countries are those designated eligible for the Poverty Reduction and Growth Trust (PRGT) and whose gross national income per capita was less than the PRGT income graduation threshold for "non-small" states. Zimbabwe is included in the group of LIDCs and some wealthier PRGT-eligible countries are excluded. For the entire list of LIDCs, see: "PRGT-Eligible Countries—2014", IMF, 2015, http://www.imf.org/external/np/exr/key/pdf/PRGTEligibleCountries.pdf

[34] The IMF defines fragile states as those that a) either have a weak institutional capacity – measured by the World Bank Country Policy and Institutional Assessment (CPIA) score (average of 3.2 or lower) or b) those that experience conflict – signalled by the presence of a peace-keeping or peace-building operations in the most recent three-year period. For a list of fragile states, see: "IMF Engagement with Countries in Post-Conflict and Fragile Situations—Stocktaking", IMF, 3 June 2015, p. 43., https://www.imf.org/external/np/pp/eng/2015/050715.pdf

[35] For a list of developing markets and frontier markets, see: "Macroeconomic Developments and Prospects in Low-Income Developing Countries – 2016", IMF, January 2017, p. 73., http://www.imf.org/en/Publications/Policy-

portfolio distribution according to the type of countries – measured by the budget spent in the review period.

Type of countries	Budget spent in review period (USD)*	% of budget**	# of countries in case study sample
Low-income developing countries (LIDCs)	60,219,145	63%	4
Developing markets	30,828,342	32%	3
Fragile states	20,232,949	21%	1
Frontier markets	17,580,808	18%	
Total budget in review period	95,636,569	100%	

** These amounts are calculated approximates based on assumptions defined in paragraph 3.2.1.*
*** Percentages don't add up to 100% as some categories of countries overlap (e.g. a fragile state is often also a LIDC).*

The four selected case study countries give a good representation of the country portfolio in this regard, as all four are LIDCs, two are developing markets (Lao, Cambodia and Cameroon) and one is categorized as a fragile states (Myanmar).

Thematic distribution
As the table below shows, three themes (FAD, MCM, and STA) account for 85% of the budgets, leading to a case study distribution as shown below. The selection of programs within these four countries has been done with the aim of arriving at the following distribution: 5 FAD, 3 MCM, 3 STA and 1 ICD program. This broadly reflects the distribution of capacity building programs (in terms of budget) across the functional departments.

Table 37: Thematic distribution

Theme	# of programs	Budget in review period (USD)*	% of budget	# of programs in case study sample
Fiscal Policy and Management (FAD)	16	40,579,033	39%	5
Monetary Policy and Financial Systems (MCM)	11	25,755,640	25%	3
Macroeconomic and Financial Statistics (STA)	10	23,296,756	22%	3
Institute for Capacity Development (ICD)	4	13,148,594	13%	1
Legislative Frameworks (LEG)	2	1,796,539	2%	0
Total	**43**	**104,576,561**	**100%**	**12**

** These amounts are calculated approximates based on assumptions defined in paragraph 3.2.1.*

Active vs. completed programs
The two tables below show the distribution of active and completed programs within the research population and in the case study selection. As can be seen, approximately half of the programs in the research population are completed. Note that "completed" in principle implies that there is a final assessment report, yet some programs are past their formal end date while no final assessment report is available yet.[36]

Table 38: Active vs. completed programs in the research population

Active / completed	Budget in review period (USD)*	Percentage	# of programs
Active	54,773,016	52%	20
Completed	49,803,545	48%	23
Total	**104,576,561**	**100%**	**43**

** These amounts are calculated approximates based on assumptions defined in paragraph 3.2.1.*

Selection of case studies in the selected countries
Based on the choice of the four countries (Myanmar, Lao, Cambodia and CAR) and the distribution of themes, we have selected the 12 programs as in table overleaf. Here, we have sought to maximize the total

Papers/Issues/2017/01/13/PP5086-Macroeconomic-Developments-and-Prospects-in-Low-Income-Developing-Countries-2016

[36] Closing of the financials can take up to 90 days after project completion.

budgets (given preference to bigger projects if there was a choice) and sought to have projects that are completed or are close to completion.

Table 39: Programs selected for case studies in Myanmar, Lao, Cambodia and Cameroon

Project ID	Project Name	Case study country[37]	Status**	Theme	Start Date	End Date	Budget in Review Period (USD)*	Total Budget
FAD_CE6_2012_01	Strengthening Budget Management and Customs Administration in the CEMAC	CAM	Completed	FAD	1-May-11	30-Apr-16	3,004,055	5,009,501
FAD_APD_2012_06	Implementing Tax Administration Reforms in Selected South East Asian Countries	CAMB, LAO	Completed	FAD	1-Aug-11	30-Jun-15	2,004,538	3,625,930
FAD_APD_2012_03	Effective and Efficient Budget and Treasury Management for Southeast Asia	CAMB, LAO	Completed	FAD	1-Oct-11	30-Apr-16	3,268,598	4,993,940
STA_APD_2012_18	Regional Government Finance Statistics	CAMB	Completed	STA	1-Nov-11	30-Nov-15	3,138,766	4,959,450
MCM_MMR_2013_01	Central Bank Modernization in the Union of Myanmar	MYA	Completed	MCM	1-May-12	30-Sep-15	2,114,314	2,989,286
IMF_APD_2013_01	Developing Treasury Management and Financial Systems Modernization in Myanmar and Lao People's Democratic Republic	LAO, MYA	Active, close to finished	MCM	1-Mar-13	30-Jun-17	4,592,155	4,975,883
FAD_APD_2014_01	Promoting Priority PFM Reforms in Selected Asian Countries, with a Special Focus on Myanmar	MYA	Active, close to finished	FAD	1-May-13	30-Apr-17	4,944,738	4,944,738
STA_IMF_2014_20	Financial Soundness Indicators	CAMB	Active, close to finished	STA	1-May-13	30-Apr-17	2,527,019	2,527,019
MCM_KHM_2014_01	Strengthening Financial Stability Framework	CAMB	Active	MCM	1-May-13	5-Jan-18	1,293,613	1,515,122
STA_APD_2014_21	External Sector Statistics Resident Advisor to Lao People's Democratic Republic and Myanmar	LAO, MYA	Active	STA	1-Feb-14	31-Jul-17	1,832,529	1,974,921
FAD_CE6_2015_01	Strengthening Customs Administration in African CEMAC region and selected LIC in Asia	CAMB, CAM, LAO, MYA	Active, close to finished	FAD	1-May-14	30-Apr-17	4,100,000	4,100,000
IMF_APD_2014_01	Developing Macroeconomic Management Capacity in Myanmar and Lao People's Democratic Republic	LAO, MYA	Completed	ICD	1-Jul-13	30-Jun-15	2,086,916	2,086,916

** These amounts are calculated approximates based on assumptions defined in paragraph 3.2.1.*
*** As of April 2017.*

[37] In case the program runs in more than one case study country, the evaluators will choose the country to review according to availability, logistics and the number of programs per country (4 programs per country are envisioned).

The sample above is a good representation of the total research population: 6% of the total estimated expenditure is covered with the case studies (USD 104,576,561 is the total budget for the research population, USD 6,364,546 is estimated for the case study sample). Note that this refers to *estimated budget in the country which will be reviewed*, not the total budget of the associated program (which covers more countries). The total budget spent in the review period of the case study programs is USD 34,095,297 (i.e. the budget that is estimated to be spent in *all* of the countries where the program is active). This is shown in Table 40 below.

Active and completed projects are formally the same as in the research population; however, as table below shows, if we add those that are past their formal end date as of 30 June 2017, 10 of the 12, or 91% of the expenditure are with "finalized" projects (where results can be seen).

Table 40: Distribution of active and completed sample projects (as of 30 June 2017)

Active vs Completed	# of programs in the sample	Budget in review period (USD)*	Percentage
Active	2	3,126,142	9%
Completed OR finished	10	30,933,156	91%
Total	**12**	**34,059,297**	**100%**

** These amounts are calculated approximates based on assumptions defined in paragraph 3.2.1.*

1.2 Case studies

The case studies will be conducted by doing interviews with the following stakeholders:

1. Involved IMF project/program manager, IMF country desk representatives
2. Involved IMF expert(s)
3. Representative(s) of the beneficiary organisation
    a. Trained or supported staff
    b. Leadership of the organisation supported
4. Other key stakeholders (case-specific)

Interviewee types 1-3 are compulsory to be able to complete a case studies, type 4 is case specific and thus flexible. Documents from IMF and other sources will be used and cross-checked where possible with the interviewees. IMF support will be required to organise the meetings in-country (or by phone/skype where necessary).

The case study format is annexed to this report (see Annex **Error! Reference source not found.**) where the f ormat is described in detail.
Overall, the case studies will look as follows:

1. Brief description of the program's original goals, activities and budgets.
2. Description of the (re-constructed) theory of change.
3. Findings: description of reported impacts, outcomes, outputs and inputs, vs. observed and triangulated findings on the results
4. Assessment: using DAC criteria, performance assessment on the basis of the validated findings
    4.1. Efficiency
    4.2. Effectiveness
    4.3. Relevance
    4.4. Attribution (using contribution analysis)
    4.5. Additionality (using donor coordination as key determinant)
    4.6. Sustainability (using 5C assessment as key determinant)
5. Specific findings on learning questions:
    5.1. Delivery model (TAOLAM)
    5.2. Donor coordination (qualitative notes)
    5.3. Visibility of Japan
    5.4. Capacity development effects, using 5C assessment

1.3 Surveys & off-site interviews

The evaluation uses desk review of IMF documents and other sources of relevant information and case studies and survey information. Survey information stemming from implementing parties such as experts is similar to reports from the evaluated organisation, and as such it is not *validated* (or triangulated) by independent evaluators. The same applies for survey information from beneficiaries, who are subject of the evaluation as well. Therefore, survey information does not substitute evaluated case studies, but can in principle, be used as supporting evidence to confirm or reject a (validated) finding or assessment in the field.

In line with the above, we will use surveys for the following two purposes:

1. Extend the validity of the assessments of the case studies
2. Test possible hypotheses on learning questions

Off-site interviews
Many of the JSA-funded CD programs are multi-country programs, essentially consisting of similar interventions in different (sometimes as many as 48) countries. The Assessment Reports of IMF functional departments, however, often only report "composite" ratings (1-4) for the entire program, i.e. for all the participating countries together. This is true for both outcomes and impact. Therefore, for the evaluators to be able to verify the rating (while visiting potentially only one country in a multi-country program)

requires more information from the projects implemented in other countries that have received TA or training under the same program. We will therefore attempt to conduct a number of interviews with such project stakeholders, in case both beneficiaries and experts are available. The interviews will be semi-structured, and will cover the same topics as those that have been touched upon in the actual case study countries. The interviews will be conducted by telephone or Skype. Two important conditions are that (a) telephone interviews are feasible, despite potential language barriers, and (b) a sufficient number of beneficiaries and experts need to agree and be available to participate.

Survey

In addition to the methods described above, the evaluators will send out an (anonymous) survey to experts and beneficiaries. This survey will contain two key sections:

1. Information on the way projects are designed and managed
2. Learning questions on capacity development outputs and outcomes (at both the individual and organisational level) and other relevant issues (e.g. donor coordination, visibility of Japan).

Given the nature of the second part of the survey in particular, we will develop the final questionnaire after the first two or three field missions have been finished, as the case studies will reveal a number of insights, findings, and hypotheses regarding some of the more learning-oriented questions. The survey will be used to confirm or reject some of these findings and are planned directly following the field missions.

2 Evaluation framework

Following document review, and a mission to IMF HQ, the evaluators have developed a refined evaluation framework). As per ToR, we have applied the DAC criteria, as described in the common evaluation framework of the IMF. In addition to the standard accountability questions, paragraph 2.7 below also describes the more specific questions the ToR have raised, which the team has discussed in detail during its visit to HQ.

In principle, the assessments are made against the reported ratings in the existing IMF reports (or, where they do not explicitly exist, derived from the available (progress-) reporting). These are compared with the independently established ratings (that however apply the same method that IMF has applied) whenever there is sufficient information obtained in the field, and if the criterion is evaluable in principle in a given case. Where this is not possible, no assessment will be made and explained why that is so. Extrapolation of the findings will be done with care, given different definitions for the ratings that have been applied during the review period.

Triangulation
With all findings the evaluators will seek to triangulate reported and stated results, using different sources to establish a fact. Triangulation facilitates validation of data through cross verification from more than two sources. It tests the consistency of findings obtained through different instruments and increases the chance to control, or at least assess, some of the threats or multiple causes influencing results. Triangulation is about validation but about deepening and widening understanding of cause and effect relationships. There are four basic types of triangulation, which will be applied in the setting of this review):

- Data triangulation: involves time, space, and persons (to the extent possible, the evaluation is seeking to identify data and data sources independent of the intervention, confirming or rejecting the stated results)
- Investigator triangulation: involves multiple researchers in an investigation (two evaluators for each mission/case study)
- Theory triangulation: involves using more than one theoretical scheme in the interpretation of the observed change (reviewing the factual theory of change, compared to the intended)
- Methodological triangulation: involves using more than one option to gather data, such as interviews, observations, questionnaires, and documents (interviews with IMF, beneficiaries, stakeholders, both directly for case studies and through surveys, document reviews, external data assessment)

2.1 Effectiveness

IMF/DAC criterion: *The extent to which CD activities attained their objectives.*

Establishing effectiveness of the TA will - in principle – be done as follows:

1. Gathering rating information on all JSA-supported projects that are eligible in this review, and are completed (projects in progress can also be included, but would be a separate rating category)
2. Extracting the ratings of the chosen sample
3. Field visits (see below) and case study development, resulting in evaluators' rating (validation)
4. Computing (weighted averages) of the differences between the ratings of the evaluators and the IMF ratings (and ratings derived from survey between experts/beneficiaries and evaluators)
5. Extrapolation of the weighted average differential over the total population, to arrive at an over assessment of effectiveness

This method thus measures overall effectiveness by using the case studies to measure how accurate the reported values on effectiveness are, and extrapolates this, instead of directly extrapolating the results of 12 case studies over the total population, which would be likely too biased given possible selection biases. We consider this method offering a fairer and more accurate picture of the total effectiveness.

For the more qualitative questions raised in the ToR regarding effectiveness, such as the success factors, we will look at how the project was *designed* and how it was *implemented*. This entails questions about how well the TA intervention addressed the needs of the beneficiary, and how well it was subsequently delivered

(quality of the CD delivered). Here we will use the training satisfaction surveys of IMF as one source of evidence, but also the more qualitative information gathered from interviews with beneficiary staff.

Furthermore, the 5C assessment (see below) will enable to better understand (a) whether the CD delivered was actually put into practice, and if not, what the reasons and obstacles were.

2.2 Impact & attribution

IMF/DAC Criterion*: Measures the positive and negative changes brought about by CD activity, compared to the most likely counterfactual. The impacts can be direct or indirect, intended or unintended.*

Establishing the impact will be done by first reviewing documentation to establish the *reported* impact. In the case studies, the evaluators will crosscheck that documented impact result with beneficiaries and other stakeholders. Where feasible, additional data will be collected to quantify the impact (if that has not been done in IMF documentation), and to triangulate the findings on impact level. Exogenous factors that may have affected the result of the interventions will be described[38].

IMF's common evaluation framework seeks to determine attribution, *by establishing the (most likely) counterfactual, i.e. what would happen if IMF would do nothing (or an alternative intervention would be considered)*. While this is a good method to aid decision-making in the design phase (*ex ante*), it is not feasible to independently verify *ex post.* Where documented alternatives that were considered during the design stage are found, the evaluators can assess whether or not these represent lesser alternatives. When it comes to quantifying (or monetising) impacts, and the attribution of an intervention, the evaluators are not optimistic to be able to do this within the scope of this portfolio review which allots only a limited amount of time to each individual project or case study[39].

Therefore, and in order to provide an answer to what extent the observed results (impacts) can be attributed to the IMF project we will use a contribution analysis[40], which essentially puts the observed attribution (that cannot be measured quantitatively) into distinguishable categories. To do this, the evaluators will re-establish the impact pathway in each case study, and assess what the contribution level has likely been. For an overview, please refer to Annex 6.5.

We expect that we will be able to securely (i.e. with evidence) distinguish whether the JSA-supported projects

(a) did not contribute to the observed changes (negative case),
or did contribute to the changes observed, by either
(b) "making a difference", or
(c) "being of critical importance", or
(d) a "direct causal link".

This has the added benefit of leading to a more insightful assessment, as it details the "inner workings" of an intervention. We do not expect to arrive at a quantitative estimate of the attribution of IMF's CD program, but are confident we can determine contribution levels that inform in what way the IMF's interventions have contributed to the observed changes, or are likely to do so in future.

[38] Note that findings as such are not affected by external factor adversely contributing to a change, but serve as an explanation why a result has not occurred.

[39] The available LoE per case study is about 3 person-days in the field; this precludes any independent (primary) data collection, and can only add information that is obtained from beneficiaries and stakeholders, or public domain sources. In countries in question, we are however not optimistic to find sources of data that the much longer IMF interventions have not.

[40] A deeper description of the concept from which this approach has been derived can be found in the seminal article of Mayne, J. The Institutional Learning and Change (ILAC) Initiative, (2008). *Contribution analysis: An approach to exploring cause and effect.* In the **Annex 6.5** we add an overview that can also be found in White, H., & Phillips , D. International Initiative for Impact Evaluation, (2012). *Addressing attribution of cause and effect in small n impact evaluations: towards an integrated framework* (Working Paper 15).

2.3 Relevance

IMF/DAC Criterion: *The extent to which CD activities served important objectives of beneficiary countries.*

Relevance is established by first seeking to understand (in the case studies) what the impacts (project objectives in IMF speak) were intended to be, and what they have been (i.e. changes observed on goal level), and whether the delivered TA was in line with the goals of the JSA, and the beneficiary country.

2.4 Efficiency

IMF/DAC criterion: *Measures the value of the outcomes or benefits of CD activities compared to the value of the inputs or costs incurred to achieve them.*

Comment: this definition used by IMF appears to refer to cost-effectiveness, which is the relation between inputs and outcomes (and not the relationship between inputs and output, which is efficiency). In this evaluation we will distinguish between the two: cost-efficiency and cost-effectiveness.

Cost-efficiency is challenging to determine with certainty, usually due to the absence of reliable benchmarks and the fact that outputs of one organisation cannot easily be compared with those of others. However, the evaluators will seek to collect evidence and facts to be able to make reliable and fair statements with respect to cost efficiency (input-output) and cost-effectiveness (input-outcome). If no reliable data can be found, the evaluators will restrict themselves to qualitative information obtained (if any) regarding cost-efficiency.

Cost-effectiveness is even harder to measure, also because IMF reports do not include assessments of cost-efficiency that could be verified. However, in line with the above, where we can make valid observations these will be included.

In any case study, in following IMF guidelines, the evaluators will (a) establish the full cost of the intervention reviewed, and (b) seek to estimate the monetary value of the results. However, we note that the monetary value is hard to determine exactly, and needs to be adjusted for the attribution of IMF, which is rarely 100%. Further, comparing the cost with the result (if these can be monetised) is not leading to a statement of cost-effectiveness per se, as this requires also cost estimates of alternatives. The latter is however typically purely speculative, and will only be made if that can be done with certainty.

2.5 Sustainability

IMF/DAC Criterion: *Measures the extent to which the outcomes or benefits achieved by the CD activity are likely to continue or last.*

Sustainability will be assessed in case studies, in alignment with the above criterion. There are two cases, in principle: either the evaluated project has been completed (for some time), in which case the sustainability is a fact we can observe. In other cases it is a prediction, based on indicators. For this study we will use case-specific information, and the 5C framework as indicators for this prediction. If the 5C analysis demonstrates strong capacity improvement, we would – unless specific circumstances tell us otherwise – rate the likelihood of sustainable effects as high, and vice versa.

2.6 Additionality & donor coordination

Additionality will be considered on case study basis only, as there is no reported indicator in the IMF M&E system. Given the specific nature of the IMF's role (unique) and work field (policy level), we consider that additionality is mainly a matter of deciding whether a government could have self-funded and out-sourced the TA, or whether other donors have or would have been better able to implement the TA. Clearly, if a government might have been able to fund and source a similar-quality TA intervention itself, or in fact another donor has been doing the same (overlap), the intervention is not additional. If, however this is not the case the intervention is additional. Two levels exist: one, if there is *coordination* with other donors to avoid overlap. A higher level coordination is the case if there is *synergy* – when two or more donor interventions create a larger effect jointly than they would have been able to realise independently. This would then constitute the highest level of additionality for an IMF intervention.

Note that especially assessing whether the government in question could have funded and organized a similar-quality TA is highly speculative and not possible to establish with certainty in practice; only in cases where this is patently obvious this is likely to be the assessment. The other ratings are more likely to be supported by factual observations, in our experience.

The above method of assessment simultaneously answers a question in the ToR which requests the evaluators to assess the extent to which IMF JSA projects have been collaborating with other donors in the same or adjacent fields. Any possible recommendations here (how IMF could enhance donor coordination and –collaboration) will stem from these assessments.

2.7 Specific questions

The ToR ask a number of additional, more learning-oriented questions (or "satellite questions") that the evaluators will address; these are, in brief:

- To what extent the TAOLAM delivery model is efficient and effective, compared to other possible delivery models
- To what extent the TA delivers capacity development effects
- How the JSA-funded IMF TA is visible to the recipient countries

We discuss the approach to these questions in below sub-chapters.

2.7.1 Assessment of the TAOLAM delivery model

As requested in the ToR, the team will assess the TAOLAM delivery model, and its operational efficiency compared to other delivery models (within the IMF and outside). The IMF's Technical Assistance Office in Thailand (TAOLAM) provides TA and training mainly to Cambodia, Lao PDR, Myanmar, and Vietnam, consistent with the IMF's capacity development strategy. As part of the IMF's Asia and Pacific Department (APD), TAOLAM also works closely with country teams in APD to ensure that its approach to capacity development is consistent with the area department's surveillance dialogue with relevant member countries. TAOLAM was established in Bangkok in September 2012 and initially covered only Lao PDR and Myanmar. In mid-2015, Vietnam and Cambodia were added. A public financial management project for Southeast Asia, based in TAOLAM, also covers Indonesia, Malaysia, Philippines, and Thailand.

Both Japan and Thailand are external donors to TAOLAM. The Bank of Thailand hosts the TA Office and provides in kind support, while Japan supports the TA and training activities through JSA in the following areas: (1) public financial management, (2) monetary and foreign exchange operations, (3) government finance statistics, (4) external sector statistics, and (5) macroeconomic management.

In total, there are 4 resident advisors in the TAOLAM office, 2 staff seconded from Bank of Thailand (an economist and a program officer), and 2 support staff (an office manager and an office driver).[41] Under current and future operations, direct administrative support for TAOLAM is likely to be provided mostly by the IMF and Bank of Thailand resources. Capacity development is delivered to the beneficiary countries by a group of regional advisors based in the TAOLAM office. These work closely with and are supported by IMF functional departments, TA missions and training providers, and long-term resident advisors (LTX) and short-term experts (STX). These advisors also collaborate with regional development partners, and with other IMF offices in the region involved in capacity development, including the IMF-Singapore Regional Training Institute (STI) and the Regional Office for Asia and the Pacific in Tokyo.

Based on discussions during the HQ mission we reformulate these research questions as follows:

- *To what extent is the TAOLAM delivery model <u>efficient</u> compared to the two alternative TA delivery models available (being either an RTAC, or an HQ-driven delivery of TA)?*

[41] It is likely that the Bank of Thailand will second an additional resident advisor to TAOLAM towards the end of 2017 to help prepare for training and workshops. Currently, only the program officer is covered by JSA resources (he receives a monthly salary top-up from the APD/ICD macro project).

- *To what extent is the delivery of TA through TAOLAM effective and relevant compared to these alternatives[42]?*
- *To what extent is Japan visible as a donor in the TAOLAM delivery model, as compared to alternative delivery models (RTAC or HQ-driven)?*

The approach to answering these research questions will be as follows:

- First, we will compare the results in terms of relevance, effectiveness, impact, and sustainability of projects that have been delivered by the TAOLAM office (based on the case studies for at least two or possibly three TAOLAM countries) with those that have been implemented through other delivery mechanisms, in part based on previous evaluations as well as on desk research, interviews and surveys. Given the small sample size and other distorting factors, we cannot definitively conclude whether or not TAOLAM projects show better or worse results, but this analysis will be used as one of the qualitative supporting arguments to determine whether it is "likely" that the other delivery models would score higher, similar, or lower. Other, more practical observations from the field (with a bearing on these criteria) will be collected and summarized under "pros & cons" that we consider to be valid based on the evidence. In sum, these "pros and cons" will allow the evaluators to make a statement on whether the TAOLAM delivery model is *likely* to deliver higher, similar, or lower scores on each of these criteria, compared to the other two possible delivery mechanisms.
- Second, we will conduct a document-based process analysis to establish facts relating to the *efficiency* of the delivery model, with respect to the cost-efficiency and –effectiveness achieved, throughput times, flexibility in planning, and other factors that will emerge during the research. Here too, the evaluators will compare this with other delivery models where possible, and describe the advantages and disadvantages in order to come to an assessment whether alternatives to TAOLAM would *likely* be scoring higher, similar or lower on efficiency ratings.
- In our comparison of the three delivery mechanisms, we will pay specific attention to the visibility of Japan as a donor (see dedicated chapter on visibility below in the report), by comparing whether TAOLAM-delivered projects lead to higher (and better) visibility of Japan as donor, or not. Here too, comparing the scores we obtain in the case studies will be one aspect, other more qualitative findings will also be included and described.

The matrix below depicts research method and how the results will be presented.

Table 41: TAOLAM research matrix

Criteria/indicators	TAOLAM	HQ missions	RTAC
Efficiency	*Evaluators' rating[43]*	*Likely to be: Higher, similar, lower*	*Likely to be: Higher, similar, lower*
Cost-efficiency, economies of scale, speed of decision making, cost effectiveness	*Description of facts and arguments established ("Pro's & Con's")*		
Effectiveness & sustainability	*Score 1-4*	*Likely to be: Higher, similar, lower*	*Likely to be: Higher, similar, lower*
Outcome achievement, including sustainability	*Description of facts and arguments established ("Pro's & Con's")*		
Synergies/coordination with other IMF and Japan-funded programs	*Description of facts and arguments established ("Pro's & Con's")*		
Synergies/coordination with other donor programs	*Description of facts and arguments established ("Pro's & Con's")*		
Peer learning opportunities	*Description of facts and arguments established ("Pro's & Con's")*		
Relevance & impact	*Score 1-4*	*Likely to be: Higher, similar, lower*	*Likely to be: Higher, similar, lower*

[42] There are two alternatives: (1) TA and training via a combination of IMF HQ missions, long-term experts and short-term experts, without a regional office; and (2) conversion of the TAOLAM office into a full-fledged RTAC, funded by more donors and covering more countries.

[43] IMF does not rate efficiency, thus as described above, the "rating" of the evaluators will be qualitative.

Consistency with own strategic priorities (countries, issues)	*Description of facts and arguments established ("Pro's & Con's")*		
Visibility of Japan	*Visibility ratings*[44]	*Likely to be:* *Higher, similar, lower*	*Likely to be:* *Higher, similar, lower*
Visibility scores of TAOLAM projects vs. other IMF projects; other noticed visibility benefits	*Description of facts and arguments established ("Pro's & Con's")*		

Please note that the evaluators will not formulate an opinion on whether one of the two alternative delivery models to TAOLAM would be advantageous or not. To reach such a conclusion the above listed criteria would require a weighting factor, which is subjective, and different per stakeholder (e.g. visibility may be more or less important than efficiency to some stakeholders). The above however is intended to add validated facts and arguments to the discussion, which allows for more informed decision-making.

2.7.2 Capacity development effects of JSA-funded TA program

To assess the capacity development effects (and the sustainability thereof), we propose to take a deeper look at the higher-level capacity development effects of JSA-funded TA programs. That is, we seek to measure the extent to which the beneficiary organization as such has improved its capacity to deliver better economic decision-making, and can sustain this capacity without further TA support. Note that this serves a learning purpose: no specific targets for CD as such have been set, and the results of this assessment will be primarily a source for recommendations.

The 5C method[45] seeks to establish how the five core functions of an organisation have improved over time. This method has been developed in recent year to be better able to distinguish "competence" from "capacity" – the former referring to the ability of an individual (that changes as a result of e.g. training), while the latter refers to the collective ability of an organisation to deliver results (of which individual competencies are merely one part)[46]. For better understanding of the content of each capability we attach a summary in Annex **Error! Reference source not found.**. In summary, the following table describes the way i n which we adapt the concept to IMF CD projects:

Table 42: 5C definitions

Core Capacity	Adapted definition in IMF context	Rating
C1 - Commit and engage	• The organisation has a mandate to carry out its tasks • There is leadership buy-in for the organisation	Low/medium/high
C2 - Carry out tasks	• Staff has the necessary skills and is carrying out the tasks required	Low/medium/high
C3 - Relate and attract resources	• The leadership of the organisation has developed functional relationships with key stakeholders • The organisation has sufficient means - in its context – to fund its operations	Low/medium/high
C4 - Adapt and self-renew	• Staff is able to adapt to new circumstances without outside (donor) assistance	Low/medium/high
C5 - Maintain coherence	• The organisation is able to ensure that its objectives are not counteracted by other organisations, but can establish (policy-) coherence that reinforces its objectives	Low/medium/high

The end result of this analysis – solely based on case study findings - will be a table that describes changes in each of the 5 core competencies of the beneficiary organisations, colour-coded based on the ratings given. The enables a deeper view on what IMF achieves with the capacity of the organisation. The rating table, for

[44] See relevant chapter in this report on the visibility assessment.

[45] For the theoretic underpinnings of this model see Heather Baser and Peter Morgan, "*Capacity, Change and Performance"* European Centre for Development Policy Management (ECDPM), 2008; and "*Bringing the invisible into perspective: Reference document for using the 5Cs framework to plan, monitor and evaluate capacity and results of capacity development processes"*, ECDPM 2011 (also retrievable under www.betterevaluation.org).

[46] In that sense, the 5C thinking is an extension of the framework introduced by i.a. Kirkpatrick (1976), by expanding on the "results" aspect in his framework.

each case study will look as follows; for the aggregates, (weighted) averages will be used to show the CD effect we have been able to detect in the case studies.

Table 43: CD research matrix

Core Capacity	Before intervention	After intervention	Change	IMF's contribution
C1 - Commit and engage	Low/medium/high	Low/medium/high	Positive/similar/negative	Autonomous change, some contribution, high contribution
C2 - Carry out tasks	Low/medium/high	Low/medium/high	Positive/similar/negative	Autonomous change, some contribution, high contribution
C3 - Relate and attract resources	Low/medium/high	Low/medium/high	Positive/similar/negative	Autonomous change, some contribution, high contribution
C4 - Adapt and self-renew	Low/medium/high	Low/medium/high	Positive/similar/negative	Autonomous change, some contribution, high contribution
C5 - Maintain coherence	Low/medium/high	Low/medium/high	Positive/similar/negative	Autonomous change, some contribution, high contribution

2.7.3 Visibility of Japan

Assessing the visibility of Japan as donor is an important aim of the review, and will be addressed as follows: First, it is important to notice that – strictly speaking - the evaluation team cannot *evaluate* the visibility of the JSA-funded programs, as there is no concrete definition of what visibility should mean, nor is there a set target for visibility. Thus, the evaluators will assess the extent of visibility, while it is for the donors to conclude whether this is sufficient, or not.

During the interviews and based on literature available[47], we have developed a 4X4matrix, with four indicators, and four audiences that describe visibility in a specific case. The first indicator (awareness, V1) is basic visibility, while the following indicators describe the quality of that visibility: aside from awareness as such, do the audiences see the support as effective, do they (even) see a value add from the fact that Japan was the funder, and is the support transporting a positive image of Japan as the donor. There are also different audiences, namely, the directly supported beneficiaries (or their successors), their management or next-up department (e.g. Ministerial leadership) who were not directly involved, key (outside) stakeholders in the project, and finally (albeit a rare occurrence) the broad public. With these two dimension we estimate both *quality* (from V1 to V4), and *depth* (from directly involved all the way to the general public) of visibility.

Table 44: Visibility definitions and ratings system

Visibility indicators	D 1 Beneficiary, directly involved	D2 Beneficiary, superior dep't/man't	D3 Key stakeholders	D4 Broader public
V1 - Awareness of JSA funding	*Yes, somewhat, no*	*Yes, somewhat, no*	*Yes, somewhat, no*	*n/a*[48]
V2 - Seen as effective & adequate	*Yes, somewhat, no*	*Yes, somewhat, no*	*Yes, somewhat, no*	*n/a*
V3 - Added value of Japan as donor	*Yes, somewhat, no*	*Yes, somewhat, no*	*Yes, somewhat, no*	*n/a*
V4 - Positive image of Japan as donor	*Yes, somewhat, no*	*Yes, somewhat, no*	*Yes, somewhat, no*	*Yes/No*

[47] E.g. "Evaluation of Visibility of EU external action", EC, June 2012

[48] Visibility to the broader public is solely assessed by media presence. Media publications are likely not about the technical content but about V4 (positive image of Japan). Therefore, V1-3 is not scored if there is a media appearance. If media coverage is negative on Japan, it is counted as no positive visibility ("no" on V4).

				(appearances in media[49])

The indicators will be rated in a stop light system, i.e. yes, no, or something in between, as a more detailed assessment is not realistic. However, on aggregate, this assessment will allow to describe reasonably accurate (a) what is the extent and quality of Japan's visibility with JSA funded programs, and (b) whether we can see a difference between TAOLAM, and non-TAOLAM delivered TA in this respect (see chapter on the TAOLAM delivery model). Note that above rating system shows depth and quality of visibility, but does not generate a *composite* score; the latter is possible, but subjective – the weighting of quality and depth can be seen differently (as would be sequence of quality and depth levels)[50]. However, if IMF prefers a composite rating, and provides a view on what is relatively more important (quality or depth) a total score can be calculated.

2.7.4 Results Based Management (RBM)

During the review period, a new result-based management (RBM) system has been developed and introduced at IMF, as the evaluators learned during the HQ mission. Although assessing this new system is not explicitly requested by the ToR, it is very relevant for the future implementation and evaluation of JSA-funded capacity building programs. The evaluation team will therefore aim to review the key characteristics of the new RBM system and will determine to what extent any findings of this evaluation may justify recommendations for the improvement, or adaptation of the current RBM system.

[49] Media appearances are researched by asking the relevant stakeholders (beneficiaries and experts, mostly) whether there was an appearance, retrieve it (where possible) and whether it was positive, negative or neutral (i.e. did not mention) regarding Japan as a donor. If positive then "Yes", if neutral or negative "No".

[50] If IMF considers the quality and depth of equal importance, and agrees with this sequencing, the composite score would start at 0 (no visibility), and add 1 point for each "yes" (and 0.5 for each "somewhat") in the matrix. The maximum score is then 13 (V1-4 X D1-3, plus one for media appearance).