



## Glossary

**Board of Executive Directors.** Twenty-five executive directors are elected or appointed by member countries every two years and are “responsible for conducting the day-to-day business of the World Bank.” The [World Bank](#) specifies that executive directors are elected/appointed to “*the Boards of the International Bank for Reconstruction and Development (IBRD), the International Development Agency (IDA), the International Finance Corporation (IFC) and the Multilateral Investment Guarantee Agency (MIGA). While there are four Boards, Executive Directors serving on these Boards are usually the same.*”

**Citizen.** The WBG [Strategic Framework for Mainstreaming Citizen Engagement in World Bank Group Operations](#) defines citizens as “*the ultimate client of government, development institutions, and private sector interventions in a country. Citizens can act as individuals or organize themselves in associations and groups such as community-based groups, women’s groups, or indigenous peoples’ groups.*”

**Civil Society.** Civicus defines it as “*the arena, outside of the family, the state, and the market, which is created by individual and collective actions, organizations, and institutions to advance shared interests.*”

**Civil Society Organizations (CSOs)** refer generically to organizations (i) not based in government and (ii) not created to earn profit. The [ADB](#) defines CSOs as nonprofit organizations independent of the government that operate around common interests. They vary in size, interests, and function and include nongovernment organizations (NGOs), youth groups, community-based organizations, independent academic and research institutes, professional associations, foundations, faith-based organizations, people’s organizations, and labor unions. CSOs represent the interests of their members or others.

**Civic Space.** The [OECD](#) defines civic space as “*the set of legal, policy, institutional, and practical conditions necessary for non-governmental actors to access information, express themselves, associate, organize, and participate in public life.*” For a discussion on the role of civic space in the World Bank operations, see [Civic Space: The Missing Element in the World Bank’s Country Engagement Approach](#).

**Contract Awards Database** includes all contract awards financed by the World Bank under Investment Project Financing (IPF) operations. The data source is STEP (Systematic Tracking of Exchanges in Procurement), which is required to be used by borrowers in all IPF operations

subject to the World Bank's procurement regulations. Data by each contract award is entered by borrowers.

**Core Country Analytics.** These comprise a suite of country-level diagnostic reports (core analytics) underpinning the World Bank Group (WBG) engagement in a country. The [new playbook for the Evolution](#) proposes an updated suite of core country analytics that will include: the *Country Climate and Development Report*, the *Poverty and Equity Assessment* (PEA); the *Country Economic Memorandum*, a *Growth and Jobs Report* (a revamp of the country economic memorandum), a *Public Finance Review* (an expansion of the current Public Expenditure Review), an updated *Country Private Sector Diagnostic* (CPSD 2.0), and, for countries on the list of fragile and conflict-affected situations (FCS), a *Risk and Resilience Assessment*.

**Country Engagement** refers to WBG engagement in each country to provide development assistance. The [Country Engagement Directive](#) provides direction on the development of a framework for each institution of the WBG to engage with member countries. Currently, it comprises the following products: the Systematic Country Directive (SCD), Country Partnership Framework (CPF) or a Country Engagement Note (CEN), Performance and Learning Review, and Completion and Learning Review. The new playbook will strengthen the country engagement cycle; details are yet to be worked out.

**Country Partnership Framework.** See Country Engagement.

**Country Policy and Institutional Assessment (CPIA).** The CPIA assesses a country's policy and institutional framework through 16 specific criteria grouped into four clusters: (a) economic management; (b) structural policies; (c) policies for social inclusion and equity; and (d) public sector management and institutions. Criteria #16 covers transparency, accountability, and corruption in the public sector and is included in the public sector management cluster. Ratings are assigned by the World Bank staff on a scale of 1–5, with 5 being the highest. For details on the methodology, see [CPIA Criteria 2022](#), and for ratings, [2022 CPIA Results](#).

**Demand Side of Governance** refers to the extent and capability of citizens (including civil society groups) to hold the state accountable and make it responsive to their needs. (Source: [Strengthening Governance: Tackling Corruption](#), paragraph 76, The World Bank.)

**Development Assistance Committee (DAC)** refers to the [OECD's](#) forum composed of 32 of the world's largest aid donors. It holds high-level meetings every two to three years to set and review the committee's work. It aims “to promote development co-operation and other relevant policies to contribute to the implementation of the 2030 Agenda for Sustainable Development, including inclusive and sustainable economic development, the advancement of equalities within and among countries, poverty eradication, improvement of living standards in developing countries.”

**Development Policy Financing.** See Financing.

**Evolution** refers to the World Bank's new vision to create a world free of poverty on a livable planet and its new mission to end extreme poverty and boost shared prosperity by strengthening inclusion, resilience, and sustainability. This new [vision and mission, approved by the shareholders](#)

in October 2023, is accompanied by a new playbook with solutions to support country priorities and address intertwined global challenges to drive impactful development with speed and scale.

**Financing.** This term covers the three main types of financing provided by the IDA and IBRD to client countries: IPF, DPF, and PforR. [Investment Project Financing](#) (IPF) provides financing to governments for activities that create the physical/social infrastructure necessary to reduce poverty and create sustainable development. [Development Policy Financing](#) (DPF or DPO) provides budget support to governments or a political subdivision for a program of policy and institutional actions to help achieve sustainable, shared growth and poverty reduction. [Program-for-Results Financing](#) (PforR) links the disbursement of World Bank funds directly to the delivery of defined results, helping countries improve the design and implementation of their own development programs and achieve lasting results by strengthening institutions, enhancing systems, and building capacity.

**Global Challenge Program (GCP)** is being launched as a pilot under the [Evolution](#). Each GCP will comprise a series of country-level operations, where countries wish, that address one or more of the following global challenges: (i) Fast-Track Water Security and Climate Adaptation; (ii) Energy Transition, Efficiency, and Access; (iii) Enhanced Health Emergency Prevention, Preparedness, and Response; (iv) Accelerating Digitalization; (v) Food and Nutrition Security; and (vi) Forests for Development, Climate, and Biodiversity.

[Global Partnership for Social Accountability](#) was established in 2012 to continue the Bank's engagement with beneficiaries and civil society organizations (CSOs). Its [mandate](#) is to focus on (a) generating knowledge, networking, and financing to build civil society's capacity to engage in evidence-based social accountability; (b) supporting Bank teams and government counterparts in embedding social accountability more strategically in their programs; and (c) drawing on the experience, knowledge, and resources of external partners to enable the Bank to scale up its engagement in this area. It is funded by a multi-donor trust fund that is due to expire in 2026.

[IDA Replenishments](#) refers to the process by which the IDA gets its resources for providing concessional financing to the world's poorest countries. Officials from the donor governments (known as IDA Deputies) and representatives of borrowing countries meet every three years to replenish IDA resources and to review its policy framework. The most recent replenishment of IDA's resources, the twentieth ([IDA20](#)), was finalized in December 2021, resulting in a historic \$93 billion financing package for IDA countries for fiscal years 2022–2025. The financing package is the largest ever mobilized in IDA's 61-year history. Discussions for the IDA21 Replenishment are expected to conclude in 2024.

**The International Bank for Reconstruction and Development ([IBRD](#))** provides loans to middle-income and creditworthy low-income countries.

**The International Development Association ([IDA](#))**, a part of the World Bank Group, provides low-interest loans and grants to the world's 74 poorest countries.

**International Finance Corporation (IFC).** The IFC is part of the [World Bank Group](#) with the specific aim of leveraging private sector resources to reduce global poverty. However, it remains “legally and financially independent” from other parts of WBG.

**Investment Project Financing (IPF).** See Financing.

**Knowledge Compact for Action** is part of the new playbook under the [Evolution](#). It will build on the 2021 Strategic Framework for Knowledge to generate stronger alignment with global challenges—producing country and global knowledge and integrating the best knowledge available from all sources in World Bank engagements and operations. It will support clients more systematically with training, data collection, curation, analysis, and dissemination.

**Localization** refers to country ownership and leadership in designing and implementing development policies and programs by expanding local players’ participation and control. For a discussion of the localization agenda and issues, please see [OECD-DAC Recommendation for Enabling Civil Society in Development Cooperation and Humanitarian Assistance, Localization and Civic Space](#) by the International Center for Not-for-Profit Law, and [Local Capacity Strengthening Policy](#) from the USAID.

**Multilateral Development Banks (MDBs).** The term generally refers to the African Development Bank, Asian Development Bank, European Bank for Reconstruction and Development, Inter-American Development Bank, and the World Bank. The [MDBs covered by the G20 Independent Experts Group report](#) include the following additional banks in the term “MDBs”: African Development Fund, Arab Bank for Economic Development in Africa, Asian Infrastructure Investment Bank, Black Sea Trade and Development Bank, Caribbean Development Bank, Central American Bank for Economic Integration, Council of Europe Development Bank, Development Bank of Latin America, European Investment Bank, IDB Invest, International Bank for Reconstruction and Development, International Development Association, International Finance Corporation, International Investment Bank, Islamic Development Bank, New Development Bank, and North American Development Bank.

**Multistakeholder Platform (MSP).** The [IDA19](#) commitment was “*to establish and strengthen platforms for engaging with multiple stakeholders, including women as well as vulnerable groups, in policy-making and implementation to enhance public participation, accountability, and responsiveness.*” The list of 30 countries where MSPs were supported, per a policy commitment, is available on page 83 of the [IDA19 Retrospective](#). MSPs have also been established by the Open Government Partnerships (called OGP Steering Committees with a 50:50 representation of government and civil society) in many IDA/IBRD-eligible countries using the [OGP Participation and Co-creation Standards](#).

**Open Government Partnership** is a broad partnership that includes members in 75 nations, 104 local governments, and thousands of civil society organizations. Through the [partnership](#), governments and civil society work together to cocreate two-year action plans with concrete steps—commitments—across a broad range of issues. It is based on the idea that an open government is more accessible, more responsive, and more accountable to citizens and that



improving the relationship between people and their government has long-term, exponential benefits for everyone.

**Official Development Assistance (ODA)** refers to an [OECD](#) and DAC-created term, which is defined as “government aid that promotes and specifically targets the economic development and welfare of developing countries.” In 2022, ODA reached a record 204 billion USD, up from 186 billion USD in 2021.

**Partnership Charter.** Under the [Evolution](#), the World Bank will deepen partnerships with other organizations to maximize the impact of the new playbook. The Bank will develop a partnership charter to articulate principles for establishing and working in partnerships. Better incentives to partner will be created by establishing framework and contracting arrangements, increasing communications, and improving reporting on partnerships.

**Program-for-Results.** See Financing.

**Social Accountability** refers to beneficiaries and civil society groups engaging with policymakers and service providers to bring about greater accountability for and responsiveness to beneficiary needs. (Source: The [Board paper #67581](#) establishing Global Partnership for Social Accountability, The World Bank.)

**Systematic Operational Risk Assessment Tool (SORT)** is used by the World Bank staff to assess and report on risk in country engagement programs and lending operations (DPF, IPF, PforR). The SORT assesses development outcome risk (DOR)—the risk to the client’s ability to achieve expected outcomes (effectively, efficiently, and sustainably) in Bank-supported projects and programs—and the risk of harm or unintended consequences. The SORT ratings reflect the residual risk (after mitigation) and are assigned to 10 risk categories, including the three discussed in this report: (i) Political and Governance; (ii) Institutional capacity for implementation and sustainability; and (iii) Fiduciary: Financial Management and Procurement. A “high” risk rating is assigned when the probability of occurrence is greater than 75% and the impact on the development outcome would be major or severe. A “substantial” risk rating signifies a medium or higher probability of occurrence that could have a significant or major adverse impact on the development outcome. (Source: The Bank’s staff guidance for using the [Systematic Operations Risk-Rating Tool](#) Interim Guidance dated June 25, 2014, and the final guidance dated July 15, 2021.)

**Third-Party Monitoring (TPM)** is generally defined as monitoring conducted by a third party that is neither the project implementing agency (IA) nor the donor. The Bank’s 2018 [Good Practice Note on Third-Party Monitoring](#) in [ESF](#) defines a “*third party to be external to the project who is neither a direct beneficiary of the project nor part of the project’s management structure.*” Donor motivations for TPM typically include using TPM as eyes and ears when their own access is limited, mitigating unusual or high risks, independently verifying value for money, and assuring communities and taxpayers of accountability in the use of donor funds. IA motivations include supplementing their M&E capacity and systems, assuring donors and the public that the IA is meeting outputs and outcomes commitments, collecting feedback to improve performance, being

more responsive and accountable to beneficiaries, building community trust, and complying with donor conditions.

**Trust Funds and Financial Intermediary Funds.** World Bank Group trust funds are financial instruments that accept contributions from one or more donors, which are held and disbursed by the World Bank Group as a trustee. Financial intermediary funds (FIFs) are a special type of trust fund for which the World Bank is a limited trustee or treasury manager and an implementing entity. Typically governed independently, FIFs provide large-scale pooled funding through multiple implementing entities for global public goods, such as responding to climate change, mitigating communicable diseases, and enhancing food security. (Source: [2022 Trust Fund Annual Report](#), World Bank.)

**World Bank Group.** The [International Development Association](#) (IDA) provides low-interest loans and grants to the world's 74 poorest countries, while the [International Bank for Reconstruction and Development](#) (IBRD) focuses on middle-income and creditworthy low-income countries. Both follow the same operational policies and are part of the [World Bank Group](#) (WBG). The Group also includes the [International Finance Corporation](#) (IFC), which funds the private sector; the [Multilateral Investment Guarantee Agency](#) (MIGA), which provides risk insurance and credit enhancement in cross-border private sector investors and bankers; and the [International Centre for Settlement of Investment Disputes](#) (ICSID), which provides international investment dispute resolution services.