



New  
Development  
Bank

THEMATIC EVALUATION

# Evaluation of NDB Fast-Track Support to Emergency Respond to COVID-19

Findings and Recommendations

Independent  
Evaluation  
Office

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# Context

- *COVID-19 Pandemic was an unprecedented health crisis*
- *NDB was one of the first MDBs to respond*
- *NDB was commended highly for its timely response by the leaders of BRICS*
- *The object of the evaluation was the entirety of the NDB COVID-19 response program with emphasis on the Fast-Track Policy and the COVID Emergency Program Loans(CEPLs)*



## COVID-19 Impact

- **USD 16 trillion** -- Global output losses for the period 2020-23
- **USD 9 trillion** – Output losses in Emerging market and developing economies
- **8%** – decline in Trade volumes
- **6.5%** -- Global unemployment in 2020, highest level in 30 years
- **70 million** -- People who fell below the threshold of extreme poverty

# Findings/Conclusions



- Despite lack of preparedness, the Bank acted with great agility and speed to support the response of its member countries

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- The Board approved in a timely manner the Fast-Track Policy that goes beyond NDB's mandate and Strategy 2017-2021 but respects the main underlying principles

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- Bank interventions were relevant to the Bank Policy and the countries' needs and priorities

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- NDB demonstrated its willingness to coordinate with development partners

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- The Bank responded to the crisis with the required human and organizational resources

# Findings/Conclusions (Cont..)



- The implications of a Facility of US\$ 10 billion for the COVID-19 response loans and the long tenor of the loans for the Bank's finances were not analyzed rigorously

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- NDB did not take a differentiated approach that considered the specific situation of each country to allocation of funding among the five borrowing members

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- Guidance to teams and sharing of information across teams was informal and ad-hoc

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- The quality at entry of the programs met many of the quality criteria suggested by the Fast-track Policy, but not all conditions of evaluability

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- The challenge of attributing impact solely to the relatively small proportion of NDB funding and a number of other factors constrained IEO's ability to make a thorough and convincing assessment of the impact of the loans

# Evaluation Ratings



- The programme was rated on a **6-point scale**
- **Overall programme achievement is assessed as Moderately Satisfactory (4)** based on the following underlying ratings for specific criteria range between **Moderately Satisfactory (4)** and **Satisfactory (5)**
- It should be noted that the ratings of such an exceptional emergency response could not be based on internal/external benchmarks. The main messages of the evaluation are in the following slide on recommendations and merit the most attention.

| Evaluation Criteria           | Ratings   |
|-------------------------------|---|
| Relevance                     | <i>Moderately Satisfactory (4)</i>                              |
| Effectiveness                 | <i>Satisfactory (5)</i>   |
| Efficiency                    | <i>Moderately Satisfactory (4)</i>                              |
| Impact                        | <i>Between Moderately Satisfactory (4) and Satisfactory (5)</i> |
| Overall Programme Achievement | <i>Moderately Satisfactory (4)</i>                              |
| NDB Performance               | <i>Moderately Satisfactory (4)</i>                              |
| Borrower Performance          | <i>Satisfactory (5)</i>   |

# Recommendations



## Recommendation 1

Put in place a crisis response policy that can be applied to help shape the Bank's response to a wide range of significant global crises

## Recommendation 2

Introduce a systematic resource allocation approach and methodology to guide the allocation of funding volumes to its borrowing member countries

## Recommendation 3

Develop a corporate Knowledge Management Strategy and Action Plan focused on learning lessons and knowledge sharing for improved impact on the ground

## Recommendation 4

Set up an institutional arrangement to support operational teams preparing operations when implementing specific multi-country programs

## Recommendation 5

Ensure that all quality at entry requirements are met for operations requiring a rapid response in the same way as for other Bank operations



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Thank you!