

# Partnership for Market Readiness (PMR): Evaluation Framework

Development Portfolio Management Group

October 2014

## Acronyms and Abbreviations

COP	Conference of the Parties (UNFCCC)
CP	Contributing Partner
DPMG	Development Portfolio Management Group
USC	University of Southern California
EMS	Emissions Trading Scheme (or System)
EWG	Evaluation Working Group
FIRM	Facilitating Implementation and Readiness for Mitigation (UNEP)
GHG	Greenhouse Gas
ICP	Implementing Country Partner
IEG	Independent Evaluation Group (World Bank)
LECB	Low Emissions Capacity Building (UNDP)
M&E	Monitoring and Evaluation
MRP	Market Readiness Proposal
MRV	Monitoring, Reporting and Verification
NAMA	Nationally Appropriate Mitigation Actions
OECD/ DAC	Organization of Economic Cooperation and Development, Development Assistance Committee
PA	Partnership Assembly
PMR	Partnership for Market Readiness
ToR	Terms of Reference
TP	Technical Partner
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
UNFCCC	United Nations Framework Convention on Climate Change

## Evaluation Framework for the PMR

1. As a part of the First Independent Evaluation of the Partnership for Market Readiness (PMR), whose results will be presented separately, in May 2014 the Development Portfolio Management Group of the University of Southern California (DPMG/USC) was awarded the contract to develop a detailed framework for periodic evaluations of the PMR, including key questions and indicators to: (i) review the conduct of market readiness activities and piloting of carbon market instruments in all Implementing Country Participants (ICPs); and (ii) assess the interactions between the PMR's global processes and implementation at the country level, with a view to determining how the global processes have affected country capacity and how the PMR has contributed to developing best practices on carbon market instruments. The Evaluation Framework will be the central guiding tool of the PMR Periodic Evaluation System. Along with the PMR Operations Monitoring System, which is intended to monitor the status and progress of PMR operations at the country level, the PMR Periodic Evaluation System will constitute one of the two main components of the overall PMR Monitoring and Evaluation (M&E) System.

2. The proposed Evaluation Framework for the PMR consists of two components: a logical framework and a set of associated evaluative questions and subquestions for the purpose of assessing the PMR's performance over time and which focuses on the relevance, effectiveness and efficiency of the Partnership and its activities. These two elements, which are set out below, have been developed based on a review of key evaluation methodology and PMR documents. The latter refer especially to the *Design Document*, issued in May 2011 and endorsed at the first Partnership Assembly meeting (PA 1) in Barcelona, Spain in April 2011, and the "indicative results framework" presented by the PMR Secretariat during the seventh meeting of the Partnership Assembly (PA 7) in Marrakesh, Morocco, in October 2013, which was also included as an annex to the Terms of Reference for the present evaluation.<sup>1</sup> Elaboration of these two parts of the Evaluation Framework for the PMR, particularly the former, have also benefited from useful discussions and email exchanges over the past two months with the members of the Evaluation Working Group (EWG) of the PA and representatives of the PMR Secretariat at the World Bank in response to an *Inception Report*<sup>2</sup> presented by DPMG/USC in July 2014.

### I. The PMR Logical Framework

3. Starting with its objectives and the associated key impacts that the Partnership hopes to achieve, the logical framework consists of the identification of the contributing outcomes, outputs, and inputs required in order for this to occur. An assessment of the PMR's stated objectives,<sup>3</sup> as initially endorsed during PA 1 and considering the way they have been restated and evolved in subsequent Partnership documents, both of which are discussed in more detail in the parallel *Preliminary Evaluation Results Report* by DPMG/USC, has led to the need to interpolate the broader desired impacts and, hence, more general but implicit or unstated objectives of the Partnership, for purposes of developing the logical framework. In order to rationalize these initial objectives in the context of an inputs-outputs-outcomes-impacts logical "tree" or flow chart, to be discussed below the "indicative results framework" previously developed by the PMR Secretariat also provided helpful guidance, although this too required further rationalization, simplification and systematization. This became one of the main purposes of the aforementioned *Inception*

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<sup>1</sup> See PMR, *Terms of Reference for the First Independent Evaluation of the Partnership for Market Readiness (PMR)*, Washington D.C., February 3, 2014, Annex 3, *Proposal for the Establishment of a PMR Results Framework*, pg. 7.

<sup>2</sup> Development Portfolio Management Group, University of Southern California (DPMG/USC), *Partnership for Market Readiness: Evaluation Inception Report*, Washington D.C., July 2014

<sup>3</sup> In fact, the original objectives refer to a mixture of inputs (grant financing), outputs (creation of an information and knowledge sharing platform, sharing of lessons learned with UNFCCC) and outcomes (piloting, testing, and sequencing of new concepts for market instruments).

*Report* and the subsequent exchanges with the EWG and Secretariat, the results of which are summarized and illustrated in the rest of the present document.

4. Based on the rich interactive and iterative process described above, DPMG/USG proposes that, in addition to the first independent evaluation that is at an advanced stage, the Partnership's *desired impacts* be considered and evaluated in both *a longer-term* (i.e., 8-10 years after program inception) *and a medium-term* (4 to 5 years after program, inception) *time frame*. This assumes – and DPMG/USG so recommends -- that the Partnership's performance will be evaluated at least once every four to five years, following the current initial assessment, throughout the period during which it is active as well as (ex-post) after its activities have been completed and the associated financial resources fully utilized by the participating country partners.

5. From this perspective, DPMG/USC believes that, over the medium-term, the PMR's core objective should be to seek to *ensure that carbon pricing or other market-based instruments together with the core technical components or "infrastructure" needed to support the implementation of such instruments, for example, Monitoring, Reporting and Verification (MRV) systems, assisted by the PMR are firmly in place in as many ICPs for which this is appropriate,<sup>4</sup> as possible*. However, over the longer run, the PMR should *also seek to ensure that these instruments are being effectively used in order to produce real results on the ground in terms of reduced greenhouse gas (GHG) emissions*, and, therefore, that its effectiveness should ultimately be assessed in terms of both of these desired impacts,<sup>5</sup> albeit at different points in time. This formulation of the desired impacts of the PMR is fully consistent with those presented "indicative results framework" presented during PA 7, which included both "reduced GHG emissions" and "carbon pricing instruments for GHG mitigation in place." However, it differentiates when these impacts would be likely to occur and thus be observable for purposes of evaluation, and also clearly identifies their sequencing (i.e., use of the latter will be necessary for achievement of the former), so they could also be considered as "intermediate" and "final" impacts from both a causal and a temporal perspective.

6. In short, it will only be possible to observe the longer-term impact after the carbon pricing or other market-based instruments and/or core technical components supported by the PMR and adequate financial and technical infrastructure for GHG mitigation are both in place and have been operational for some period of time at the individual country level. Thus, while it is not presently possible to assess the PMR's effectiveness in terms of either the desired medium-term or long-term impacts during this first independent evaluation, progress toward achievement of the medium-term impact – i.e., carbon pricing or other market-based instrument and/or core technical components in place -- should be explicitly assessed in subsequent evaluations and that in relation to the longer-term impact – GHG emissions mitigated -- even further down the road, as well as in any final ex-post evaluation of the Partnership. In any case, these desired impacts should be considered essential parts of both the logical and evaluation frameworks for the PMR.

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<sup>4</sup> It should be kept in mind in this regard that the "infrastructure" required for different GHG emission mitigation instruments will be different. For simple carbon pricing, for instance, a MRV system, as usually understood, is not required. It is only necessary to be able to monitor and assess total emissions.

<sup>5</sup> Here too, there is an important caveat. The extent of the ultimate impact in terms of carbon emissions mitigated will depend on the actual carbon price level, and, thus, the amount of total emissions that are reduced. Clearly, the desired objective is to have this impact in terms of emissions mitigation be as large as possible. However, this will ultimately depend both on domestic political factors and the existence of an appropriate and enabling global climate mitigation policy framework – and, thus, international political will -- which are beyond the Partnership's control, although hopefully it will be able to influence them in a positive direction. With this important constraint in mind, where the Partnership can perhaps make its greatest contribution is in helping its ICPs to be "ready to go" at the right time once such a propitious global policy framework is in place.

7. In doing so, however, it is also important to clearly recognize that the ability of countries to effectively utilize carbon pricing instruments to mitigate greenhouse gas (GHG) emissions ***will not depend on the PMR's actions and support alone***, but ultimately on its participating countries' ability to put the carbon pricing instruments and/or core technical components needed to support such instruments into operation, which will largely depend on the political willingness of the national governments in question to do so, and the existence of a supportive international policy framework. Additional financial resources, both domestic and external, business infrastructure, innovation, technology diffusion, awareness and technical assistance will most likely also be required<sup>6</sup>. While these elements are beyond the direct control of the PMR *per se*, the Partnership, together with other international Development Partners, both individually and collectively, can play a potentially helpful, if not catalytic, role in helping to persuade senior government officials in participating countries of both the need to cost-effectively mitigate GHG emissions and of the potential usefulness of carbon pricing instruments for this purpose, and it can – and should – also help countries to mobilize the additional financial and technical support needed.

8. At the same time, if the above objectives and desired medium- and longer-term impacts are achieved, both at the individual participating country level and globally, this will most likely be due to a variety of contributing factors and sources of external assistance, of which the PMR will be only one. As a result, there would undoubtedly be considerable difficulty in “***attributing***” these impacts – or a specific share of them – to the PMR's support as opposed to the other contributing factors, including, first and foremost, strong political will on the part of the national governments in question, and other sources of external assistance involved both to help build national capacity to implement the carbon pricing instruments and/or core technical components involved. This difficulty notwithstanding, the important consideration from the standpoint of the present proposed Evaluation Framework is ***whether or not the PMR's assistance has played a meaningful role in terms of contributing to these desired impacts***.

9. It should also be mentioned, finally, before turning to the proposed logical framework itself, that, while the PMR is intended primarily to assist and benefit its Implementing Country Participants (ICPs) and Technical Partners (TPs)<sup>7</sup> it also provides a ***global forum*** for the exchange of information, knowledge and experience that will benefit its Contributing Participants (CPs) and other stakeholders, including Partnership Assembly Observers, involved technical experts, the World Bank, UNFCCC, other Development Partners, and participants in PMR-sponsored workshops and training events as well. Thus, while the Evaluation Framework and the Partnership's closely associated logical framework should -- and will -- focus primarily on inputs, outputs, outcomes at the ICP level, both individually<sup>8</sup> and collectively, its activities should also result in benefits for non-implementing country participants as well. Thus, these frameworks and the associated evaluation exercises, including the present one, should also focus in part on the Partnership's potential and actual benefits for each of the key stakeholder groups mentioned above.

10. Figure 1 depicts, from top to bottom, the key expected outcomes, and principal outputs and inputs that comprise the proposed logical “tree” for the PMR. As there are multiple causal links between these inputs and outputs, on the one hand, and outputs and outcomes on the other, rather than drawing a confusing set of lines among them, these relations are set out more specifically in the Annex. It should also be kept

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<sup>6</sup> Tople, S. and Uitto J. “Overview of climate change mitigation and evaluation: What do we know?”, *Evaluating Climate Change and Development*, World Bank Series on Development, Vol 8, Transaction Publishers, 2009.

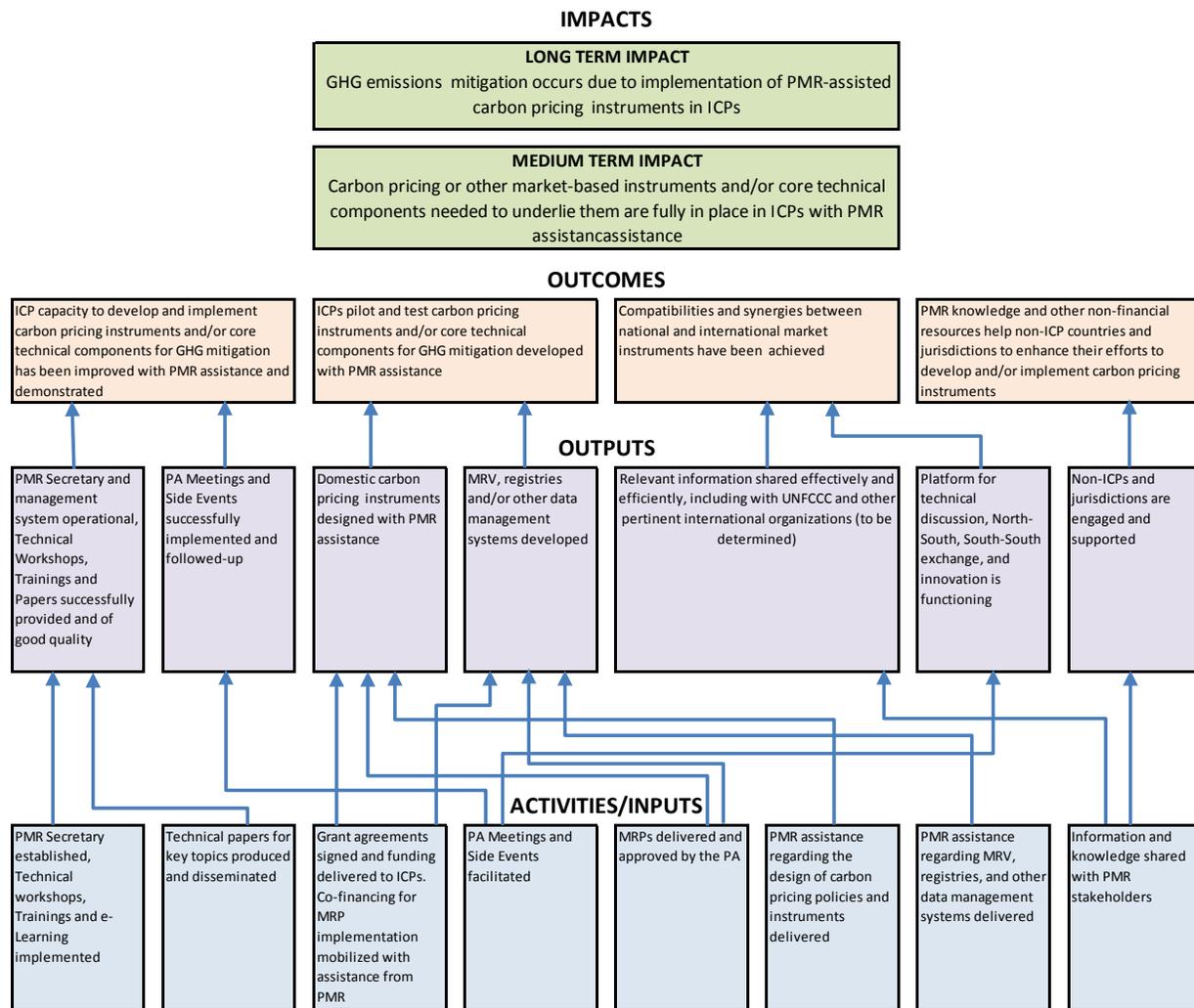
<sup>7</sup> For purposes of this evaluation, ICPs also include the recently established category of “Technical Partners,” which may also receive grant assistance from the Partnership in order to implement pertinent activities.

<sup>8</sup> In addition to what follows, each individual country PMR program as reflected in the approved Market Readiness Proposal and associated grant agreement with the World Bank and/or other Delivery Partner, should have its own individual monitoring and evaluation (M&E) frameworks, the results of which should also contribute to future and final assessments of the PMR as a whole. These individual M&E frameworks will, of course, vary in substance in accordance with the content of each of the respective PMR projects, but, once available, their findings and conclusions should also be taken into account in any final evaluation of the PMR's performance as a whole.

in mind that all of the outcomes (and thus the associated outputs and inputs) are essential for achievement of the proposed medium-term, or intermediate, impact, which as stated above, is also necessary (together with other elements beyond PMRs control) for achievement of the proposed longer-term, or ultimate, desired impact.

11. In completing the logical framework, the longer-term (GHG emissions mitigated) and medium-term (instruments and/or core technical components in place with PMR assistance) impacts would then be measured and verified, and are based on the key assumptions that are indicated in Table 1 in which “key stakeholders” refer to representatives of CPs, ICPs, TPs, PA Observers, involved technical experts, and Delivery Partner (i.e., World Bank) staff, excluding those in the PMR Secretariat.

**Figure 1: PMR Logical Flow Chart**



12. It is important to recognize the linkages between relevance, effectiveness and efficiency in the Logical Framework. Relevance is the extent to which the objectives of a development intervention are consistent with beneficiaries’ requirements, country needs, global priorities and partners’ and donors’ policies. Evaluation practice is moving from this retrospective *ex-ante* relevance assessment (the relevance of objectives at the program inception) towards assessing the *ex-post* relevance by asking how relevant the observable impact was in relation to intended outcomes; whether the intervention actually made a difference

– and how much of a difference -- to the problem it was meant to solve<sup>9</sup>. In this context, the *ex-post* relevance of PMR program can be assessed only after considerable time has passed – i.e., when its impacts are visible, say five to ten years after the launch of the program. Effectiveness is the extent to which the program has achieved, or is expected to achieve its objectives, and related to this how the outcomes have been achieved with outputs. Efficiency, in turn, is the extent to which the program has converted its resources/inputs (such as funds, expertise, time etc.) into results - outcomes and eventually to impacts. Initial evidence on Effectiveness and Efficiency can be collected and assessed based on early outputs and outcomes, but finding evidence with respect to program impacts also requires a much longer time horizon. The following table on Logical Framework for the PMR at the Impact Level identifies the proposed Long-term and Medium-term impacts, indicators and means for their verification, and internal (program-related) and external (not related to the program) assumptions regarding the elements that must be in place for these desired impacts to materialize.

**Table 1: Logical Framework for the PMR at the Impact Level**

Longer-term Impact	Indicators	Means of Verification	Assumptions
GHG emissions mitigation occurs due to implementation of PMR-assisted carbon pricing or other market-based instruments in ICPs	Quantity of emissions reduced resulting from implementation of PMR-assisted carbon pricing or other market-based instruments in ICPs	National MRV systems; national ETS systems; other pertinent data sources; World Bank and/or other Delivery Partner project completion and evaluation reports; interviews with key stakeholders	(i) Carbon price (global market and/or government sectoral trading) is sufficient for market mechanism to be effective and/or adequate alternative mechanisms have been adopted; national systems are in place to adequately monitor and verify GHG emission reductions from the use of instruments assisted by the PMR. (ii) Financial and technical infrastructure in place: (finance, business infrastructure, innovation and technology diffusion and awareness)
Medium-term Impact	Indicators	Means of Verification	Assumptions
Carbon pricing or other market-based instruments and/or core technical components needed to underlie them are fully in place in ICPs with PMR assistance	Number and types of carbon pricing instruments and/or core technical components in place in ICPs with PMR assistance	PMR documents; World Bank and/or other Delivery Partner project completion and evaluation reports; interviews with key stakeholders	MRPs have been successfully implemented with PMR grant resources and technical assistance channeled through the World Bank and/or other Delivery Partners

13. Similar tables can be presented for the proposed outcome, output and input levels, again incorporating suggestions made and agreements previously reached with the EWG and PMR Secretariat. The inputs table includes an item over which there was some disagreement among the members of the EWG – and, thus, specific consideration by the PA -- but which was identified in the Indicative Results

<sup>9</sup> Van den Berg, R.D., “Evaluation in the Context of Public Goods”, *Evaluation*, 17,,: 405-415, 2011

Framework presented during PA7 in Marrakesh as one of the PMR’s intended “intermediate impacts.” This specifically concerns the Partnership’s potential role in helping ICPs to mobilize additional resources to finance implementation of the Market Readiness Proposals (MRPs). DPMG/USC believes this is important, however, because full implementation of a number – perhaps many – of the MRPs may not be completely funded with the grant resources provided through the PMR alone. Consequently, their complete implementation and, thus, likelihood of achieving their objectives – in short, their ultimate effectiveness -- will depend in part on funds from other domestic and/or international sources, which in some of the cases reviewed by DPMG/USC had not even been quantified or identified at the time the respective MRPs were approved by the PA. In short, important financial inputs/activities needed to achieve planned outcomes (i.e., develop domestic carbon pricing instruments, MRV registries and other data management systems) include both PMR grant and co-financing mobilized with assistance from PMR. One of the four proposed outcomes is specifically concerned with the PMR’s benefits for non-ICP participant countries and jurisdictions, including both CPs and TPs as well as some PA observers.

**Table 2:** Logical Framework for the PMR at the Outcomes Level

Outcomes	Indicators	Means of Verification	Assumptions
1. ICP capacity to develop and implement carbon pricing or other market-based instruments and/or core technical components for GHG mitigation has been improved with PMR assistance and demonstrated	Number of countries that have gone through MRP process and developed carbon pricing or other market-based instruments (e.g., carbon taxes, emissions trading systems, offset crediting mechanisms) and/or core technical components (e.g., MRV, registries and other data management systems); internationally recognized GHG mitigation standards in place	MRP documents; training documents; World Bank project appraisal, supervision and completion reports; interviews with and feedback (including through surveys) from key stakeholders	ICPs have received sufficient technical assistance, training and financial support to obtain the capacity to develop and implement carbon pricing or other market-based instruments and/or core technical components needed for GHG mitigation using market mechanisms
2. ICPs pilot and test carbon pricing or other market-based instruments and/or core technical components for GHG mitigation developed with PMR assistance	Number of ICPs that have piloted and tested carbon pricing or other market-based instruments and/or core technical components	World Bank project supervision and completion reports; interviews with and feedback (including through surveys) from key stakeholders	Country enabling environment is in place – i.e., ICPs are motivated, have approved effective mechanisms for GHG reduction and allocated sufficient human and financial resources for capacity building; appropriate and national policy, legal and regulatory frameworks are in place

Outcomes	Indicators	Means of Verification	Assumptions
3. Compatibilities and synergies between national and international market instruments have been achieved	Number and types of compatibilities and synergies between national and international market instruments	PMR and country documentation; interviews with and feedback (including surveys) from key stakeholders	ICPs have received sufficient technical assistance and training, and financial support to identify such compatibilities and synergies
4. PMR knowledge and other non-financial resources help non-ICP countries and jurisdictions to enhance their efforts to develop and/or implement carbon pricing or other market-based instruments and to positively influence the global policy environment with respect to GHG mitigation	Value added by PMR knowledge and other non-financial resources to non-ICP countries and jurisdictions with respect to development and/or implementation of carbon pricing or other market-based instruments and their efforts to positively influence the global policy environment with respect to GHG mitigation	PMR documentation; interviews with and feedback (including through surveys) from key stakeholders	Non-ICP countries are active participants in PMR activities and draw on the information, experiences and knowledge developed and shared for their own benefit; non-ICP countries are actively involved in the global policy dialogue regarding GHG mitigation

14. Moving to the level of outputs, and again incorporating the helpful observations and suggestions of EWG members and the PMR Secretariat, the key desired immediate results of the PMR's assistance are indicated in Table 3:

**Table 3:** Logical Framework for the PMR at the Outputs Level

Outputs	Indicators	Means of Verification	Assumptions
1. PMR Secretary and management system operational, Technical Workshops, Trainings and Papers successfully provided and of good quality	Number, types and quality of Technical Workshops, Trainings and Technical Papers	PMR documentation; training and workshop agendas, attendance lists, website "hits," and exit evaluation surveys; interviews with key stakeholders; independent technical peer review	Technical Workshops, Trainings and Papers have been responsive to PMR participants' needs and demand and technical Working Groups have played an effective role in identifying and prioritizing this demand
2. PA Meetings and Side Events successfully implemented and followed-up	Number and content of PA Meetings and Side Events; follow-up actions by PMR Secretariat	PA and PMR documentation, including meeting agendas, minutes and reports; interviews with and feedback (including through surveys) from key stakeholders	PA meetings have been held on a regular basis or as needed to efficiently and effectively conduct PMR business; PMR Secretariat seeks to provide efficient and effective follow-up
3. Domestic carbon pricing instruments	Number of carbon pricing instruments	MRP documents;; World Bank project	ICPs have received sufficient training, support and resources

designed with PMR assistance	designed with PMR assistance	supervision and completion reports	to design such instruments
4. MRV, registries and/or other data management systems developed	Number and types of MRV, registries and/or other data management systems	Same as immediately above	ICPs have received sufficient training, support and resources to develop such systems
<b>Outputs</b>	<b>Indicators</b>	<b>Means of Verification</b>	<b>Assumptions</b>
5. Relevant information shared effectively and efficiently, including with UNFCCC and other pertinent international organizations (to be determined)	Number and types of stakeholders identified and engaged; information sharing vehicles (website, newsletters, annual reports, etc.); correspondence and media outreach with stakeholders	Same as immediately above plus interviews and/or surveys with UNFCCC and other pertinent international organizations (to be determined)	Stakeholders have been identified for information sharing, actively engaged and informed about PMR activities and outputs
6. Platform for technical discussion, North-South, South-South exchange, and innovation is functioning	In addition to indicators for outputs 3-5 above, number of new market tools developed and/or disseminated with PMR assistance	PA and PMR documentation; interviews with and feedback (including through surveys) from key stakeholders	PMR has successfully established and managed events designed to promote exchange of technical knowledge and innovations among member countries
7. Non-ICPs and jurisdictions are engaged and supported	Extent of PMR support to non-ICPs and jurisdictions for the development and/or implementation of carbon pricing and/or other pertinent instruments; extent to which PMR technical knowledge has informed non-ICP countries and jurisdictions in ways helpful for development and implementation of carbon pricing instruments and/or core technical component for GHG mitigation	PMR documentation; interviews with and feedback (including through surveys) from pertinent PMR participants and observers from non-ICPs and jurisdictions	Non-ICP countries and selected jurisdictions are active Partnership participants and draw on, as well as contribute to PMR knowledge and resources

15. Finally, the list of key inputs -- which generically include PMR grant financing, technical assistance, sharing of information and experience and knowledge dissemination -- required to generate the outputs and outcomes identified above, and likewise reflecting the observations and suggestions of the EWG and PMR Secretariat, is presented in Table 4.

**Table 4:** Logical Framework for the PMR at the Inputs Level

<b>Inputs/Activities</b>	<b>Indicators</b>	<b>Means of Verification</b>	<b>Assumptions</b>
1. MRPs delivered and approved by the PA	Number of MRPs approved	PA and PMR documentation	MRPs approved by the PA are judged to be of acceptable quality
2. Grant agreements signed and funding delivered to ICPs	Number of grant agreements signed and made effective; disbursement conditions met in a timely fashion	World Bank project documentation	Once signed, grants will become effective within the prescribed time period and implementation will proceed as anticipated
3. Needed co-financing for MRP implementation mobilized with assistance from PMR	Amount of co-financing for MRP implementation mobilized with assistance from PMR	PMR and country documentation; World Bank project appraisal, supervision and completion reports; interviews with key stakeholders	Domestic and external funding is available and PMR has provided useful assistance in this regard
4. PMR assistance regarding the design of carbon pricing policies and instruments delivered	Number of PMR-assisted carbon pricing policies and instruments delivered	Same as immediately above plus World Bank project supervision and completion reports	Assistance is demand-responsive, of relevance and of good quality
5. PMR assistance regarding MRV, registries, and other data management systems delivered	Number and types of PMR-assisted MRV, registries, and other data management systems developed	Same as immediately above	Same as immediately above
6. PA Meetings and Side Events facilitated	Number, location, and dates of PA Meetings and Side Events held	PA and PMR documentation; stakeholder feedback	PMR Secretariat has provided adequate human and financial resources for this purpose; meetings have satisfied stakeholder demand
7. PMR Secretariat established, Technical workshops, trainings and e-Learning implemented	Number, dates, and locations, and attendance of workshops, trainings, and e-learning activities delivered	PMR documentation; stakeholder feedback and interviews	Workshops, trainings and e-Learning are of relevance and good quality. Adequate PMR and country human and financial resources provided to meet demand
8. Technical papers for key topics produced and disseminated	Number of technical papers produced and means of dissemination	Same as immediately above plus data on numbers of readers/ "hits" on PMR website (if available)	Papers are demand-responsive, of relevance and good quality. Adequate PMR resources provided to meet demand
9. Information and knowledge shared	Types, quality and means of information	PMR documentation; stakeholder feedback	Same as immediately above substituting

Inputs/Activities	Indicators	Means of Verification	Assumptions
with PMR stakeholders	and knowledge sharing with stakeholders		“information and knowledge” for “papers”

**II. Evaluation Criteria and Evaluative Questions**

16. Based on the proposed PMR logical framework above, this section proposes a preliminary<sup>10</sup> set of evaluative questions and subquestions, and identifies methods to obtain the needed information for each subquestion during the actual evaluations. These questions and subquestions include -- but are not limited to -- those contained in the ToRs for this assignment<sup>11</sup> although with some adjustments.<sup>12</sup> This set of questions – and the first independent evaluation per se -- will focus on the relevance of the PMR and its effectiveness and efficiency in the provision of inputs and generation of outputs to date, given that it is too early to evaluate its outcomes and impacts, which will largely depend on future actions to be taken with Partnership support at the individual country level by the ICPs. Thus, it will focus on the first three of the Organization of Economic Cooperation and Development’s Development Assistance Committee’s (OECD/DAC’s) standard criteria for evaluating development assistance, the other two being impact and sustainability which will require a longer time horizon of Partnership implementation in order to be able to assess. These criteria are further described by OECD/DAC<sup>13</sup> as follows:

- **Relevance** – the extent to which the aid activity is suited to the priorities and policies of the target group, recipient and donor in evaluating the relevance of a program – such as the activities of the PMR as whole --or project – such as the country-specific interventions supported by the PMR -- it being useful to consider the following generic questions: (i) To what extent are the objectives of the program still valid?; (ii) Are the activities and outputs of the program consistent with the overall goal and the attainment of its objectives?; and (iii) Are the activities and outputs of the program consistent with the intended impacts and effects? The first of these questions refers to the relevance of program objectives and the latter two to the relevance of program design and can be considered separately.
- **Effectiveness** -- the extent to which an aid activity attains its objectives, it being useful to consider the following generic questions: (i) To what extent were the objectives achieved or are likely to be achieved; (ii) What were the major factors influencing the achievement or non-achievement of the objectives?
- **Efficiency** – the extent to which program inputs have been used to produce outputs in a timely and cost-effective way, it being useful to consider the following generic questions: (i) Were activities cost-efficient?; (ii) Were objectives achieved on time? (iii) Was the Program or project implemented in the most efficient way compared to alternatives?
- **Impact** – this refers to the positive and negative changes produced by a development intervention, either directly or indirectly, intended or unintended and includes the main effects resulting from

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10 These questions are “preliminary” both in the sense that they are subject to modification based on feedback from the members of the Partnership Assembly and other key stakeholder and that they may also be added to and/or change over time as the PMR itself evolves to include possible new or reframed objectives and further activities.

11 PMR, Terms of Reference for the First Independent Evaluation of the Partnership for Market Readiness (PMR), op. cit.

12 For example, the very important key question “Is the PMR on track to meet its objectives?” is really more appropriate in connection with the cluster on effectiveness than the one on relevance, since effectiveness is precisely concerned with the likelihood that the Partnership will achieve its objectives.

13 According to the OECD/DAC website, these criteria were first laid out in the DAC Principles for Evaluation of Development Assistance (1991) and later defined in the Glossary of Key Terms in Evaluation and Results Based Management (2000).

the program or project on the local social, economic, environmental and other development indicators, it being useful to consider the following generic questions: (i) What has happened as a result of the program or project; (ii) What real difference has the activity made to the beneficiaries” (iii) How many people have been affected?

- **Sustainability** – the extent to which the benefits of an activity are likely to continue after donor funding has been completed and to which program or project outcomes will be both financially and environmentally sound and likely to persist, it being useful to consider the following generic questions: (i) To what extent did the benefits of a program or project continue after donor funding ceased; and (ii) What were the major factors which influenced the achievement or non-achievement of sustainability of the program or project?

**17.** In considering the first three of these criteria in the evaluation of the investment and technical assistance programs and projects that it supports in order to assess their overall outcome, the World Bank gives separate ratings for relevance of objectives, relevance of design, effectiveness (or “efficacy”) and efficiency. However, while these criteria are all explicitly considered, among the associated ratings the one that is given the greatest weight for determining whether a program or project has demonstrated a satisfactory outcome is effectiveness, i.e. the extent to which it has achieved its stated objectives.<sup>14</sup> This approach is also known as an “objectives-based” or “results-based” evaluation, and the same approach is recommended with respect to evaluation of the outcome of the PMR for future evaluations when it is possible to observe greater results on the ground due to its interventions. At this relatively early stage – i.e., for the first independent evaluation – no overall outcome assessment will be presented, as there will not yet be sufficient evidence to permit this to occur. However, qualitative assessments of program relevance, including with respect to the likelihood that the PMR will help participating countries to enact a meaningful carbon price in terms of the amount of GHG emissions to be mitigated, and of its effectiveness and efficiency to date will be put forward.

**18.** Furthermore, as the PMR is a global program, its evaluation framework should also consider and incorporate the elements normally applied in the performance assessments of such programs. Global programs, which are an increasingly important modality for channeling and delivering development assistance, are programmatic international partnerships in which: (i) at least some of the partners contribute and pool resources (financial, technical, staff, and/or reputational) toward achieving agreed-upon objectives over time; (ii) the activities of the program are multinational in scope; and (iii) the partners establish a new organization with a governance structure and management unit to deliver these activities.<sup>15</sup> The PMR clearly falls into this category.

**19.** In addition to the five standard OECD/DAC evaluation criteria, in assessing the performance of global programs, the World Bank considers program governance and management and resource mobilization and financial management. The latter can be considered under the general heading of “efficiency,” which refers to the use of program resources, but the former should be the focus of a separate part of the program evaluations. Specific *ex-post impact evaluations*, which have their own procedures and methodologies, can also be conducted, and should the PA and PMR Secretariat decide to undertake one, although this will also depend on the establishment of clear baselines as well as the operation of an effective and efficient performance and results monitoring system. No specific arrangements have been made for this in the Partnership’s initial *Design Document* or the *PMR Governance Framework* which is annexed to

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<sup>14</sup> See Independent Evaluation Group (IEG), *Guidelines for Reviewing Implementation Completion and Results Reports: A Manual for Evaluators*, the World Bank, Washington D.C., August 2014 (and currently undergoing further revision).

<sup>15</sup> Independent Evaluation Group (IEG), *Sourcebook for Evaluating Global and Regional Partnership Programs: Indicative Principles and Standards*, World Bank and OECD/DAC Network on Development Evaluation, Washington, DC, 2007

it, but DPMG/USG recommends that this possibility be seriously considered in addition to an *ex-post* performance evaluation.

**20.** In general, however, for each of the three sets or “clusters” of evaluation criteria to be considered at the present time – relevance, effectiveness, and efficiency of the PMR -- the evaluative questions contained in Annex 2 of the Terms of Reference for this exercise, together with others added by DPMG/USC based on its evolving understanding of the PMR, are presented in Tables 5-7 below. These tables also indicate the data collection methods to be utilized for each subquestion. It should be observed, additionally, that, in many cases, the answer to each subquestion may lead directly to other ones, particularly in cases where the initial answers are in the negative. Thus, many of the subquestions in the tables are followed by a second and often third ones of the type “If not, why not?” and “What needs to be done in order to correct any shortcomings observed?”

**21.** It should also be reaffirmed that, as in the case of the proposed logical framework above, the number and substance of the evaluative questions and subquestions are subject both to additions or subtractions and alterations based on feedback received from the full PA. In short, the process of preparing the Evaluation Framework and its components is an *iterative process* starting with the ToRs for this assignment, fruitful discussions on the first draft of this report with the Evaluation Working Group (EWG) of the PA and the PMR Secretariat, and the upcoming PA review and discussion of the present report. This is also one of the reasons for the use of survey questionnaires and interviews to obtain the observations and suggestions of various sets of key stakeholders in relation to the evaluative questions and subquestions presented below. Evaluative questions with respect to Partnership governance and management are also integrated into Tables 5-7.

**Table 5:** Evaluative Questions for the Relevance Cluster

Key Evaluative Questions	Evaluative Subquestions	Data Collection Methods
1. Do the PMR’s objectives, design and activities remain relevant considering how they may have evolved over time?	1.1 Have PMR objectives, design and activities evolved since the PMR was announced at COP 16 in December 2010 based on the consultations undertaken and experience gained since COP 16? If so, how have they evolved and what considerations, including the changing global policy environment, have driven this evolution?	Documentation review; interviews with PMR Secretariat, PA members and other key stakeholders
	1.2 Are PMR’s current objectives design and activities realistic in relation to the capacity of the ICPs (i.e., are the time frame and resources for market readiness likely to be available before resurgence of the international carbon market? If not, in what way or ways are they not realistic?	Documentation review; interviews with PMR Secretariat, PA members and other key stakeholders; survey questionnaire
2. What is the relevance of the PMR in light of its experience and within the context of carbon market and broader climate change policy	2.1 Was there an international consensus for PMR to provide services that could not have been provided at the country level alone, including in relation	Same as Immediately Above

Key Evaluative Questions	Evaluative Subquestions	Data Collection Methods
developments at the global and national levels since the PMR's inception?	to the global policy environment (supply side relevance)?	
	2.2 Have the selected Contributing Participant countries (CPs) and ICPs been relevant since inception for the anticipated outcomes of the program and in terms of their contribution to global GHG emissions?	Documentation review; interviews with PMR Secretariat, PA members and other key stakeholders
	2.3 Has the PMR been consistent with the needs, priorities and strategies of the ICPs (demand side relevance)? If not, why not?	Documentation review; interviews with PMR Secretariat, PA members and other key stakeholders; survey questionnaire
	2.4 Have the PMR strategy, governance and management structure, roles and responsibilities, resource mobilization and program design been relevant since PMR inception? If not, why not, what are the principal shortcomings and what is needed in order to correct them?	Same as Immediately Above
	2.5 Has the steep decrease in many carbon prices around the world affected PMR design after inception and have adequate adaptive changes been made? If not, why not?	Documentation review, interviews with PMR Secretariat, PA members and other stakeholders
	2.6 Has PMR considered other than global market and/or government sectoral or domestic emissions trading options for putting a price on carbon (e.g., taxes)? If so, which ones? If not, why not?	Same as Immediately Above
	2.7 Has the PMR's approach to building the capacity of ICPs, particularly the MRP stepwise process, been relevant throughout the course of the program to date? If not, why not?	Same as Immediately Above
	2.8 To what extent and how well has the PMR pioneered the development of market readiness in laying the groundwork to pilot, test and sequence new concepts for domestic and international market mechanisms?	Documentation review, interviews with PMR Secretariat, PA members and other stakeholders; survey questionnaire
	2.9 Has the way PMR piloted, tested and sequenced new concepts for both	Same as Immediately Above

Key Evaluative Questions	Evaluative Subquestions	Data Collection Methods
	domestic and international market instruments been relevant since PMR inception considering its objectives? If not, why not?	

22. A preliminary list of evaluation questions and subquestions for the effectiveness “cluster” is presented in Table 6. As noted above, the main concern in this cluster for an ongoing evaluation is to determine whether the Partnership appears to be on track to meet its stated objectives and to generate its overall desired impact in terms of contributing substantially to the reduction of Greenhouse Gas emissions in its participating countries through the use of carbon pricing and other market-based instruments, and as a result, globally. It will not be possible to definitively evaluate the effectiveness of the present (i.e. first) phase of the PMR, however, until after its interventions at both the country and global levels have been completed and their outputs and outcomes systematically observed and assessed.

**Table 6:** Evaluative Questions for the Effectiveness Cluster

Key Evaluative Questions	Evaluative Subquestions	Data Collection Methods
1. Is the PMR on track to meet its objectives?	1.1 How and how well are the PMR Secretariat and the PA monitoring progress toward the achievement of each of its declared objectives and with what results to date? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Documentation review; interviews with PMR Secretariat, PA members and other key stakeholders; survey questionnaire
	1.2 To what extent and how well has the governance structure, including the PMR Secretariat, been established over the PMR’s lifetime to date? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Same as Above
	1.3 To what extent and how well has PMR been able to help ICPs mobilize additional financial resources for GHG mitigation investments? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Same as Above
2. How effective has the PMR been in building ICP capacity to develop and implement cost-effective GHG mitigation measures through use of carbon pricing instruments?	2.1 To what extent have officials in ministries and implementing agencies been adequately trained through PMR interventions or by other means and do they have sufficient capacity to adopt market mechanisms? If there have been shortcomings in this regard, what are they	Documentation review (including World Bank project appraisal reports); interviews with PMR Secretariat, PA members and other key

Key Evaluative Questions	Evaluative Subquestions	Data Collection Methods
	and what is needed in order to correct them?	stakeholders; survey questionnaire
	2.2 Has the stepwise MRP process been effective in building country capacity? If not, why not and what is need to correct any shortcomings in this regard?	Same as immediately above
	2.3 Have PA meetings been effective in providing follow-up and feedback to countries regarding the MRP process? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Same as immediately above
	2.4 To what extent and how well has PMR assisted ICPs to develop appropriate legal and regulatory frameworks and/or to adopt globally recognized GHG mitigation standards? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Same as immediately above
3. How effective has the PMR process been in assisting ICPs to pilot and implement carbon pricing instruments and/or core technical components needed to effectively utilize such instruments?	3.1 To what extent and how well has PMR contributed to the development and implementation of carbon pricing instruments? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Documentation review; interviews with PMR Secretariat, PA members and other key stakeholders; survey questionnaires
	3.2 To what extent and how well has PMR contributed to domestic Emissions Trading Systems (ETSs)? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Same as immediately above
	3.3 To what extent and how well has PMR contributed to scaled-up domestic offsetting/crediting mechanisms? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Same as immediately above
	3.4 To what extent and how well has PMR contributed to domestic NAMA preparation and/or implementation? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Same as immediately above

Key Evaluative Questions	Evaluative Subquestions	Data Collection Methods
	3.5 To what extent and how well has PMR contributed to domestic Monitoring, Reporting and Verification (MRV) systems, registries, and/or other pertinent data management systems? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Same as immediately above
	3.6 To what extent and how well has PMR contributed to the development and implementation of other pertinent GHG mitigation mechanisms? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Same as immediately above
	3.7 To what extent and how well has the PMR contributed to synergies between national and international market mechanisms? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Same as immediately above
	3.8 Have there been any unintended positive or negative results due to PMR assistance? If so, what were they? If there have been negative results, what is needed in order to avoid, correct, or mitigate them?	Same as immediately above
4. Has the PMR been catalytic and added value to the market readiness processes undertaken by PMR Country Participants (i.e., both CPs and ICPs)?	4.1 Has PMR been effective and catalytic at the country level? If so, in what ways? If not, why not and what is needed to correct any observed shortcomings?	Same as immediately above
	4.2 How effective has PMR been, including through its technical work program, knowledge products and delivery of in-country expert assistance, to help ICPs set objectives and standards (e.g., for data collection and management; monitoring, reporting and verification; setting of baselines; institutional arrangements; and consultation and participation processes)? If there have been shortcomings in this regard, what	

Key Evaluative Questions	Evaluative Subquestions	Data Collection Methods
	are they and what is needed in order to correct them?	
	4.3 How and how well are ICPs coordinating the support received from bilateral and multilateral partners, including PMR, regarding market readiness initiatives? If there have been shortcomings in this regard, what are they and what is needed in order to correct them?	Same as immediately above
	4.4 Has preparation of the MRP been used as an opportunity to establish a comprehensive framework for organizing market readiness activities in the country? If so, with what results? If not, why not and what is needed in order to correct any shortcomings in this regard?	Same as immediately above
	4.5 How effective and catalytic has PMR been at the program level? If so, in what ways? If not, why not and what is needed in order to correct any shortcomings in this regard?	Same as immediately above
5. Has the PMR provided an effective governance structure and platform for technical discussion, South-South exchange and intervention?	5.1 Have PA meetings been successfully designed and implemented? If not, what has been lacking or inadequate? What has been the value added for the participants?	Same as immediately above
	5.2 Have technical workshops and papers been successfully provided and of good quality? If not, what has been lacking or inadequate and what is needed to correct any shortcomings in this regard?	Interviews with PM Secretariat, PA members and other key stakeholders; survey questionnaire
	5.3 What lessons and implications does the PMR experience offer for market readiness, scaling up, and likely impacts on future domestic and international carbon markets (technical work program, knowledge products and delivery of in-country expert assistance, to help ICPs set objectives and standards (e.g., for data collection and management, MRV of emissions, setting of baselines, institutional arrangements, and consultation and participation processes)?	Documentation review; interviews with PM Secretariat, PA members and other key stakeholders; survey questionnaire

Key Evaluative Questions	Evaluative Subquestions	Data Collection Methods
	5.4 What steps have the PMR Secretariat and the PA taken to ensure that these lessons are appropriately conveyed and disseminated to the broader market readiness community and how effective have they been?	Same as immediately above
	5.5 How can successes be replicated or failures avoided in a wide range of country conditions, including as a prelude to operationalizing the implementation of carbon pricing instruments?	Same as immediately above
6. How effective has information sharing, including with UNFCCC and other pertinent international organizations been?	6.1 Have UNFCCC and other pertinent international organizations been actively engaged and informed about PMR activities? If so, what have the reactions been? If not, why not and what is needed to correct any shortcomings in this regard?	Same as immediately above
	6.2 How has the PMR taken into account progress made in the UNFCCC process and international dialogue regarding climate change mitigation with respect to carbon pricing and other market mechanisms and to what degree has the PMR informed the UNFCCC process?	Same as immediately above
	6.3 Have other pertinent stakeholders been identified for information sharing and actively engaged and informed about PMR activities? If so, which stakeholders and with what results to date? If not, why not and what is needed to correct any shortcomings in this regard?	Same as immediately above
	6.4 Does the PMR take into account possible synergies and overlaps with other similar programs (e.g., UNEP's FIRM – Facilitating Implementation and Readiness for Mitigation -- Program, UNDP's LECB – Low Emissions Capacity Building -- Program, etc.) in particular in countries that are members of several initiatives? If so, how have they been addressed? If not, why not and what is needed to correct any shortcomings in this regard?	Same as immediately above

23. Table 6 presents a relatively long, but not exhaustive, list of evaluative questions and subquestions related to the Partnership's effectiveness, which, as is the case with respect the other lists contained in this part of the report, is subject to addition and/or modification based on feedback from the PA. This is

appropriate considering that any judgment about the quality of the PMR’s performance over time, both at the program and individual project levels, will necessarily depend on its effectiveness both in terms of implementing its key activities (i.e., successfully delivering its inputs) and in achieving its stated objectives and significantly contributing, directly and indirectly, to the reduction of Greenhouse Gas emissions (i.e., successfully achieving its intended outputs and its desired outcomes and impacts). However, like the relevance of its objectives and activities, how efficiently the Partnership’s financial, human, and organizational resources are used in its efforts to deliver its services and achieve its aims is also a key element in the quality of its overall performance. A proposed set of questions and subquestions in this regard is presented below; as was the case with respect to both relevance and effectiveness, moreover, some of these questions specifically refer to the efficiency Partnership governance and management arrangements to date, as well as to the use of program financial and human resources *per se*.

**Table 7:** Evaluative Questions for the Efficiency Cluster

<b>Key Evaluative Questions</b>	<b>Evaluative Subquestions</b>	<b>Data Collection Methods</b>
1. How efficient is the PMR governance framework in terms of resource use and achieving its outputs in a timely way and under budget?	1.1 What are the key elements of the PMR governance framework and how has the governance structure affected implementation of the PMR?	Documentation review; interviews with PMR Secretariat, PA members and other key stakeholders; survey questionnaire
	1.2 Is the governance system of the PMR adequate for delivering its objectives and up to international standards? If not why not and what is needed to correct any shortcomings in this regard?	Same as above
	1.3 Has the PMR Secretariat been efficient in managing and coordinating PMR activities? Has it provided cost-effective and timely high quality services to participating countries? If not, what have been the shortcomings and what is needed in order to correct them?	Same as above
	1.4 Would there have been other more cost-effective and efficient means or structures to provide services for market readiness? If so, what are they?	Same as above
	1.5 How transparent and accountable to its founding documents and operational principles have the PMR Secretariat and PA meetings been in allocation funds to ICPs? If this has not been sufficient, what have been the shortcomings and what is needed in order to correct them?	Same as above
	1.6 Has the reporting on funding decisions and on total and administrative costs by the PMR Secretariat been transparent and accountable? If not what have been the	Same as above

Key Evaluative Questions	Evaluative Subquestions	Data Collection Methods
	shortcomings and what is needed in order to correct them?	
	1.7 How responsive is the PA to the provisions and guidance of key international conventions, particularly the UNFCCC, and to the needs of ICPs?	Same as above
	1.8 How efficiently and punctually has the PMR disbursed the proceeds of the Trust Fund to ICPs, taking into account World Bank Operational Policies and Procedures?	Same as above
	1.9 How do participating countries (i.e. both CPs and ICPs) perceive the costs and benefits of the PMR Trust Fund including the timeliness and magnitude of resources? Are the resources sufficient to meet the ICP's market readiness needs? If not, what is the extent of this shortfall and what measures need to be taken to resolve it?	Same as above
	1.10 Has the mobilization of resources and consultant services by the PMR Secretariat been efficient and transparent? If not, what have been the shortcomings and what is needed to correct them?	Same as above
	1.11 Have the countries been able to use the resources provided in a timely and efficient manner? If not, why not and what is needed to correct any shortcomings in this regard?	Same as above
	1.12 Does the PMR Secretariat possess the necessary financial and human resources (both in terms of numbers of staff and their technical, managerial and operational skills) required to efficiently and effectively administer the Partnership and the Trust Fund? If not, what have been the shortcomings and what is needed in order to correct them?	Same as above
2. Has the Technical Assistance provided by the PMR through the selection and use of specialized technical consultants been efficient?	2.1 Have the specialized technical consultants been utilized efficiently and effectively in the preparation and assessment of the MRPs? If not, what have been the shortcomings and what is needed in order to correct them?	Same as above
	2.2 Has the selection process for the specialized technical consultants been transparent, free of conflict of interest, and	Same as above

Key Evaluative Questions	Evaluative Subquestions	Data Collection Methods
	has their independence o been ensured? If not, what have been the shortcomings and what is needed in order to correct them?	
	2.3 Does the combined use of specialized technical consultants, to review the MRPs, PA reviews of these documents, and the World Bank’s due diligence represent an efficient and effective process for preparing and assessing quality MRPs? If not, what have been the shortcomings and what is needed in order to correct them?	Same as above
	2.4 Is there duplication of work involved in going through the various layers mentioned above? If so, what have been the specific shortcomings as a result and what is needed in order to correct them taking into account the World Bank’s Operational Policies and Procedures?	Same as above
3. Has the World Bank as the PMR’s predominant Delivery Partner been efficient?	3.1 Have the human and other resources provided by the World Bank been adequate for implementation of the PMR mission to date? If not, what have been the shortcomings and what is needed in order to correct them?	Same as above
	3.2 Has the communication and coordination between the PMR Secretariat and the World Bank staff involved in the PMR process at the individual country level been timely and efficient to date? If not, what have been the shortcomings and what is needed in order to correct them?	Same as above

24. Finally, in addition to the cluster-specific evaluative questions and subquestions listed above and in view of the continuing global challenge of developing and implementing carbon pricing and other market mechanisms for GHG mitigation in the ever changing landscape of international dialogue, agreements, and carbon markets, the DPMG/USC Evaluation Team proposes an ***overarching evaluative question*** to guide the first independent evaluation, which is likely to continue to be of relevance for subsequent assessment as well: *In what manner and how effectively and efficiently has the PMR supported Implementing Country Participants (ICPs) to date in building their capacity to adopt effective carbon pricing and/or other market instruments and/or to develop the core technical components or “infrastructure” required to underlie and support such mechanisms for GHG mitigation?* In seeking to answer this question, however, three others should also be considered: (i) *Has the Partnership responded adequately to the recent evolution and likely future prospects of international carbon markets;* (ii) *What have been the value added and catalytic effect of PMR to date?* and (iii) *What can be learned from the PMR’s experience thus far to help guide carbon pricing and other market readiness interventions in the future?*

## Annex: PMR Outcomes-Outputs-Inputs Links

Impact	Indicators	Verification Sources	Assumptions
<p>1 <b>LONG TERM IMPACT</b> - GHG emissions mitigation occurs due to implementation of PMR-assisted carbon pricing instruments in ICPs</p>	<p>1.1 Quantity of emissions reduced resulting from implementation of PMR-assisted carbon pricing instruments in ICPs</p>	<p>1.1.1 National MRV systems; national ETS systems; other pertinent data sources; World Bank and/or other Delivery Partner project completion and evaluation reports; interviews with key stakeholders</p>	<p>1.1 Carbon price (global market and/or government sectoral trading) is sufficient for market mechanism to be effective and/or adequate alternative mechanisms have been adopted; national systems are in place to adequately monitor and verify GHG emission reductions from the use of instruments assisted by the PMR.</p> <p>1.2 Financial and technical infrastructure in place: (finance, business infrastructure, innovation and technology diffusion and awareness)</p>
<p>2 <b>MEDIUM TERM IMPACT</b> <b>Carbon pricing or other market-based instruments and/or core technical components needed to underlie them are fully in place in ICPs with PMR assistance</b></p>	<p>2.1 Number and types of carbon pricing instruments and/or core technical components in place in ICPs with PMR assistance</p>	<p>2.1.1 PMR documents; World Bank and/or other Delivery Partner project completion and evaluation reports; interviews with key stakeholders</p>	<p>2.1 MRPs have been successfully implemented with PMR grant resources and technical assistance channeled through the World Bank and/or other Delivery Partners</p>

Outcomes		Indicators	Verification Sources		Assumptions		
1	ICP capacity to develop and implement carbon pricing instruments and/or core technical components for GHG mitigation has been improved with PMR assistance and demonstrated	1.1	Number of countries that have gone through MRP process and developed carbon pricing instruments (e.g., carbon taxes, emissions trading systems, offset crediting mechanisms) and/or core technical components (e.g., MRV, registries and other data management systems); internationally recognized GHG mitigation standards in place	1.1.1	MRP documents; training documents; World Bank project appraisal, supervision and completion reports; interviews with and feedback (including through surveys) from key stakeholders	1.1	ICPs have received sufficient technical assistance, training and financial support from ICP and PMR to obtain the capacity to develop and implement carbon pricing instruments and/or core technical components needed for GHG mitigation using market mechanisms
2	ICPs pilot and test carbon pricing instruments and/or core technical components for GHG mitigation developed with PMR assistance	2.1	Number and types of compatibilities and synergies between national and international market instruments	2.1.1	World Bank project supervision and completion reports; interviews with and feedback (including through surveys) from key stakeholders	2.1	Country enabling environment is in place – i.e., ICPs are motivated, have approved effective mechanisms for GHG reduction and allocated sufficient human and budgetary resources from ICP and PMR for capacity building; appropriate and national policy, legal and regulatory frameworks are in place
3	Compatibilities and synergies between national and international market instruments have been achieved	3.1	Number and types of synergies between national and international market instruments	3.1.1	PMR and country documentation; interviews with and feedback (including surveys) from key stakeholders	3.1	ICPs have received sufficient technical assistance and training and financial support from ICP and PMR to identify such compatibilities and synergies
4	PMR knowledge and other non-financial resources help non-ICP countries and jurisdictions to enhance their efforts to develop and/or implement carbon pricing instruments	4.1	Value added by PMR knowledge and other non-financial resources to non-ICP countries and jurisdictions with respect to development and/or implementation of carbon pricing instruments	4.1.1	PMR documentation; interviews with and feedback (including through surveys) from key stakeholders	4.1	Non-ICP countries are active participants in PMR activities and draw on the information, experiences and knowledge developed and shared for their own benefit.

Outputs	Indicators	Verification Sources	Assumptions
<b>1 ICP capacity to develop and implement carbon pricing instruments and/or core technical components for GHG mitigation has been improved with PMR assistance and demonstrated</b>			
1.1 PMR Secretary and management system operational, Technical Workshops, Trainings and Papers successfully provided and of good quality	1.1.1 Number, types and quality of Technical Workshops, Trainings and Technical Papers	1.1.1.1 PMR documentation; training and workshop agendas, attendance lists, website "hits," and exit evaluation surveys; interviews with key stakeholders; independent technical peer review	1.1.1 Technical Workshops, Trainings and Papers have been responsive to PMR participants' needs and demand and technical Working Groups have played an effective role in identifying and prioritizing this demand
1.2 PA Meetings and Side Events successfully implemented and followed-up	1.2.1 Number and content of PA Meetings and Side Events; follow-up actions by PMR Secretariat	1.2.1.1 PA and PMR documentation, including meeting agendas, minutes and reports; interviews with and feedback (including through surveys) from key stakeholders	1.2.1 PA meetings have been held on a regular basis or as needed to efficiently and effectively conduct PMR business; PMR Secretariat seeks to provide efficient and effective follow-up
<b>2 ICPs pilot and test carbon pricing instruments and/or core technical components for GHG mitigation developed with PMR assistance</b>			
2.1 Domestic carbon pricing instruments designed with PMR assistance	2.1.1 Number of carbon pricing instruments designed with PMR assistance	2.1.1.1 MRP documents; World Bank project supervision and completion reports	2.1.1 ICPs have received sufficient training, support and resources to design such instruments
			2.1.2 Needed co-financing for MRP implementation mobilized with assistance from PMR
2.2 MRV, registries and/or other data management systems developed	2.2.1 Number and types of MRV, registries and/or other data management systems	2.2.1.1 MRP documents; World Bank project supervision and completion reports	2.2.1 ICPs have received sufficient training, support and resources to develop such systems
			2.2.2 Needed co-financing for MRP implementation mobilized with assistance from PMR

<b>3 Compatibilities and synergies between national and international market instruments have been achieved</b>							
3.1	Relevant information shared effectively and efficiently, including with UNFCCC and other pertinent international organizations (to be determined)	3.1.1	Number and types of stakeholders identified and engaged; information sharing vehicles (website, newsletters, annual reports, etc.); correspondence and media outreach with stakeholders	3.1.1.1	PMR documentation; training and workshop agendas, interviews and/or surveys with UNFCCC and other pertinent international organizations	3.1.1	Stakeholders have been identified for information sharing, actively engaged and informed about PMR activities and outputs
3.2	Platform for technical discussion, North-South, South-South exchange, and innovation is functioning	3.2.1	In addition to indicators for outputs above, number of new market tools developed and disseminated	3.2.1.1	PA and PMR documentation; interviews with and feedback (including through surveys) from key stakeholders	3.2.1	PMR has successfully established and managed events designed to promote exchange of technical knowledge and innovations among member countries
<b>4 PMR knowledge and other non-financial resources help non-ICP countries and jurisdictions to enhance their efforts to develop and/or implement carbon pricing instruments</b>							
4.1	Non-ICPs and jurisdictions are engaged and supported	4.1.1	Extent of PMR support to non-ICPs and jurisdictions for the development and/or implementation of carbon pricing and/or other pertinent instruments; extent to which PMR technical knowledge has informed non-ICP countries and jurisdictions in ways helpful for development and implementation of carbon pricing instruments and/or core technical component for GHG mitigation	4.1.1.1	PMR documentation; interviews with and feedback (including through surveys) from pertinent PMR participants and observers from non-ICPs and jurisdictions	4.1.1	Non-ICP countries and selected jurisdictions are active Partnership participants and draw on, as well as contribute to PMR knowledge and resources

Activities/Inputs	Indicators	Verification Sources	Assumptions
<b>1</b>	<b>ICP capacity to develop and implement carbon pricing instruments and/or core technical components for GHG mitigation has been improved with PMR assistance and demonstrated</b>		
<b>1.1</b>	<b>PMR Secretary and management system operational, Technical Workshops, Trainings and Papers successfully provided and of good quality</b>		
1.1.1	PMR Secretary established, Technical workshops, Trainings and e-Learning implemented	1.1.1.1 Number, dates, and locations, and attendance of workshops, trainings, and e-learning activities delivered	1.1.1.1 PMR documentation; stakeholder feedback and interviews
1.1.2	Technical papers for key topics produced and disseminated	1.1.2.1 Number of technical papers produced and means of dissemination	1.1.2.1 PMR documentation; stakeholder feedback and interviews, data on numbers of readers/ "hits" on PMR website (if available)
<b>1.2</b>	<b>PA Meetings and Side Events successfully implemented and followed-up</b>		
1.2.1	PA Meetings and Side Events facilitated	1.2.1.1 Number, location, and dates of PA Meetings and Side Events held	1.2.1.1 PA and PMR documentation; stakeholder feedback
<b>2</b>	<b>ICPs pilot and test carbon pricing instruments and/or core technical components for GHG mitigation developed with PMR assistance</b>		
<b>2.1</b>	<b>Domestic carbon pricing instruments designed with PMR assistance</b>		
2.1.1	MRPs delivered and approved by the PA	2.1.1.1 Number of MRPs approved	2.1.1.1 PA and PMR documentation
2.1.2	PMR assistance regarding the design of carbon pricing policies and instruments delivered	2.1.2.1 Number of PMR-assisted carbon pricing policies and instruments delivered	2.1.2.1 PMR documentation; stakeholder feedback and interviews, World Bank project supervision and completion reports
2.1.3	Grant agreements signed and funding delivered to ICPs. Co-financing for MRP implementation mobilized with assistance from PMR	1.1.2.2 Number of grant agreements signed and made effective; disbursement conditions met in a timely fashion	1.1.2.2 World Bank project documentation

<b>2.2</b>	<b>MRV, registries and/or other data management systems developed</b>						
2.2.1	MRPs delivered and approved by the PA	2.2.1.1	Number of MRPs approved	2.2.1.1	PA and PMR documentation	2.2.1.1	MRPs approved by the PA are judged to be of acceptable quality
2.2.2	PMR assistance regarding MRV, registries, and other data management systems delivered	2.2.1.2	Number and types of PMR-assisted MRV, registries, and other data management systems developed	2.2.1.2	PMR documentation; stakeholder feedback and interviews, World Bank project supervision and completion reports	2.2.1.2	Assistance is demand-responsive of relevance and of good quality
2.2.3	Grant agreements signed and funding delivered to ICPs. Co-financing for MRP implementation mobilized with assistance from PMR	2.2.1.3	Number of grant agreements signed and made effective; disbursement conditions met in a timely fashion	2.2.1.3	World Bank project documentation	2.2.1.3	Once signed, grants will become effective within the prescribed time period and implementation will proceed as anticipated
<b>3</b>	<b>Compatibilities and synergies between national and international market instruments have been achieved</b>						
<b>3.1</b>	<b>Relevant information shared effectively and efficiently, including with UNFCCC and other pertinent international organizations (to be determined)</b>						
3.1.1	Information and knowledge shared with PMR stakeholders	3.1.1.1	Types, quality and means of information and knowledge sharing with stakeholders	3.1.1.1	PMR documentation; stakeholder feedback	3.1.1.1	Information and knowledge are demand-responsive, of relevance and good quality. Adequate PMR resources provided to meet demand
<b>3.2</b>	<b>Platform for technical discussion, North-South, South-South exchange, and innovation is functioning</b>						
3.2.1	PA meetings facilitated	3.2.1.1	Number and frequency of PA meetings held	3.2.1.1	PA and PMR documentation; stakeholder feedback	3.1.1.1	PMR Secretariat has provided adequate human and financial resources for this purpose; meetings have satisfied stakeholder demand
<b>4</b>	<b>PMR knowledge and other non-financial resources help non-ICP countries and jurisdictions to enhance their efforts to develop and/or implement carbon pricing instruments</b>						
<b>4.1</b>	<b>Non-ICPs and jurisdictions are engaged and supported</b>						
4.1.1	Information and knowledge shared with PMR stakeholders	4.1.1	Types, quality and means of information and knowledge sharing with stakeholders	4.1.1	PMR documentation; stakeholder feedback	4.1.1	Information and knowledge are demand-responsive, of relevance and good quality. Adequate PMR resources provided to meet demand