



## Preface

As globalization of the world's economies progress, new production and service hubs are emerging in countries and regions who have been able to cope with the changes in the market, achieving high economic growth and improvement in productivity through the concentration of investment capital and knowledge. The growth of emerging market economies of countries like China and India has been particularly remarkable and has been accompanied by the emergence of new, expanding wealthy and middle income class segments in those societies.

At the same time, however, the problem of the world's poor left behind such prosperity remains deep-rooted and about one billion people in our world today are forced to subsist on less than US\$1 a day. Poverty has also been identified as an underlying problem of political instability, regional conflict, and terrorism, and people living in poverty are also more vulnerable to natural disasters such as flood, earthquake, and drought. The international community articulated its commitment to poverty reduction and universal primary education, etc. in the Millennium Development Goals. Furthermore, initiatives aimed at improving aid outcomes by focusing on the management of development results have been mainstreamed. To promote achievement of the Millennium Development Goals and the results management, it is essential that we pursue even more objective evaluation and monitoring of development policies and projects, while at the same time provide active support to enable developing countries themselves to evaluate their development policies and projects.

JBIC has been actively assisting poverty reduction through pro-poor growth and tackling global

issues, including conservation and improvement of the environment.. In tandem with these efforts, JBIC has been placing greater emphasis on the use of evaluations to ensure effective and efficient implementation of development aid and as a means to be fully accountable for development aid. For all projects, quantitative outcome targets are set in ex-ante evaluations and ex-ante evaluation reports are published. Also, the ex-post evaluations, undertaken by external evaluation experts, assess the projects' relevance, efficiency, effectiveness, and sustainability on the basis of international evaluation criteria. The lessons learned and recommendations obtained from these evaluation results are then reflected in all of JBIC's ODA operations as well as in the Medium-Term Strategy for Overseas Economic Cooperation Operations that is formulated every three years. In addition, all information relating to evaluation is made available to the public, both in Japan and overseas, through feedback seminars and the JBIC website.

In October 2008, the overseas economic cooperation operations of JBIC will merge with the Japan International Cooperation Agency (new JICA). We look forward to your ongoing understanding and support as we attempt to promote further improvements in our evaluation activities to achieve even higher levels of effectiveness and transparency under the new organization following the merger.

February 2008  
Governor,  
Japan Bank for International Cooperation  
Koji Tanami

A handwritten signature in black ink that reads "Koji Tanami". The signature is written in a cursive, flowing style.