



Preface

Japan's economy continues its solid recovery, and the world economy is also continuing to achieve last year's high growth, supported by continued strength in the economies of the U.S., China, etc. However, problems of poverty are still deeply rooted, as about 1.1 billion people globally must live on less than US\$1 a day. In addition, people living in poverty are also vulnerable to natural disasters such as tsunamis, earthquakes, etc. These poverty problems are also identified as becoming a cause of political instability, regional conflicts, and terrorism. The international community announced goals, including poverty reduction and universal primary education, in the Millennium Development Goals. Also, when performing development aid, an increasingly central theme is striving to improve aid effects with a focus on management for development results. To promote achievement of the Millennium Development Goals and implementation of management for development results, it is absolutely necessary to strive for even more objective evaluation and monitoring of development policies and projects, and moreover provide active support to enable developing countries themselves to evaluate and improve development policies and projects.

JBIC is actively assisting poverty reduction through pro-poor growth and tackling global issues, including conservation and improvement of the environment, by implementing development aid. JBIC has been making even greater use of the evaluation process as a means of promoting higher levels of efficiency

and effectiveness in development aid and as a means of fulfilling its responsibility to be fully accountable for development aid. For all projects, quantitative outcome targets are set in ex-ante evaluation and the 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 reflected in all of JBIC's 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—via feedback seminars and the JBIC website.

We look forward to your ongoing understanding and cooperation as we attempt to promote further improvements in our evaluation activities so as to achieve even higher levels of efficiency and transparency in the implementation of development aid.

January 2007

Governor, Japan Bank for International
Cooperation

Kyosuke Shinozawa

A handwritten signature in black ink, reading "Kyosuke Shinozawa". The signature is fluid and cursive, written in a professional style.