

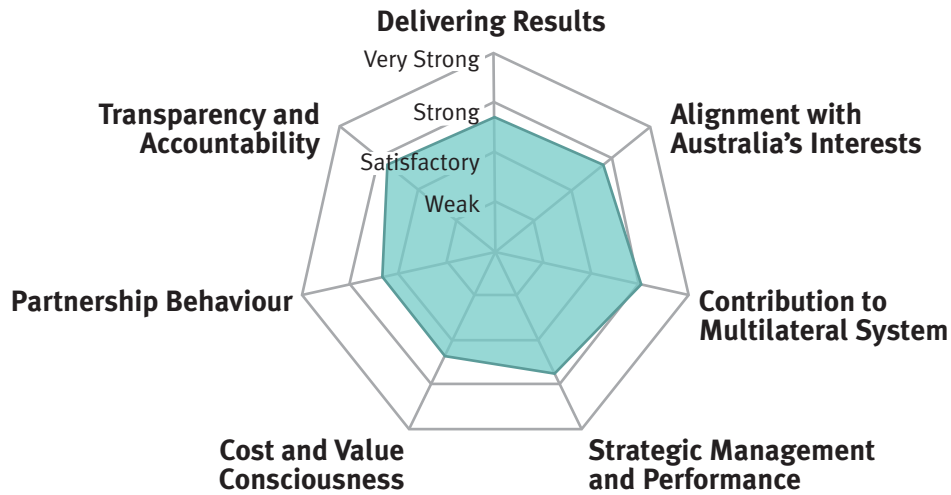


Australian Multilateral Assessment March 2012

African Development Bank (AfDB)



OVERVIEW OF ORGANISATION RATINGS



ORGANISATION OVERVIEW

The African Development Bank Group is a substantial multilateral development bank that aims to promote sustainable economic growth and reduce poverty in its regional member countries (RMCs). Founded in 1964, the Bank Group consists of three separate but connected institutions:

1. the African Development Bank (AfDB)
2. the African Development Fund (AfDF), and
3. the Nigeria Trust Fund (NTF).

AfDB's mission is to promote sustainable economic growth and reduce poverty in Africa.

AfDB's 2008–12 medium term strategy outlines a selectively improved operational focus in infrastructure, governance, developing robust private sector interventions, and promoting higher education.

As such, AfDB has an ambitious agenda, broadly seeking to become the preferred development partner for Africa, whilst simultaneously providing quality investment opportunities and advice to members and partners. AfDB currently has 77 shareholders (53 regional members and 24 non-regional members).

AfDB is currently located in Tunisia but remains committed to returning to its permanent headquarters in Abidjan, Cote d'Ivoire. AfDB was forced to relocate to Tunis in 2003 following instability in Cote d'Ivoire.

Bank rules ensure that AfDB maintains its African-majority owned status through a mandated 60:40 split that translates approximately into regional members holding a total of at least 60 per cent of shares with non-regional members holding up to a maximum of 40 per cent of shares.

Australia has increased its partnership with the African Development Bank since 2008, predominately in the water and sanitation sector to date. This has included a core contribution to the African Water Facility and activities in Malawi and Zimbabwe.

With a view to considering joining the African Development Bank, the Australian Government undertook a separate assessment of the Bank in 2011.

Its 2011–13 replenishment is expected total around US\$9.5 billion. Australia provided \$10 million in non-core funding to AfDB in 2010–11.

RESULTS AND RELEVANCE

1. Delivering results on poverty and sustainable development in line with mandate

STRONG

AfDB programs deliver strong tangible results at country-level and in support of regional integration. For example, AfDB's 2011 Annual Development Effectiveness Review reported it has improved access to water and sanitation for more than 8.5 million people and increased access to health services for 16.4 million people.

Until recently AfDB's results monitoring and reporting was not as far advanced as the Asian Development Bank and World Bank. In September 2010 it adopted the One Bank Results Management Framework, combining output and intermediate outcome reporting to enable more systematic results reporting at institution level.

AfDB directly targets Africa's 40 least developed countries and focuses to a degree on the poorest people at activity level.

a) Demonstrates development or humanitarian results consistent with mandate	STRONG
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In 2011, AfDB published its first *Annual Development Effectiveness Review (ADER)*. The report examines 133 completed operations worth US\$2.9 billion over the period 2008–10 and provides strong evidence that AfDB is an important contributor to Africa’s development. It is one of the largest financers of regional infrastructure in Africa, helping to address some of Africa’s massive infrastructure gap. Examples of its many achievements from 2008–10 include:

- > over 16 000 km of roads rehabilitated or maintained
- > over 8.5 million people with improved access to water and sanitation
- > 16.4 million people with improved access to health services
- > over 9.3 million people benefitting from microfinance and social activities, and
- > 7452 classrooms and educational support facilities were constructed or rehabilitated.

AfDB has selectively improved its operational focus in infrastructure, governance, developing robust private sector interventions, and promoting higher education. Through improving the quality of its investments in these areas, AfDB has contributed directly to regional integration, the transition of middle income countries, fragile states assistance, better levels of human development, and improved agriculture outputs overall.

Identified results showed a very high level of achievement against planned outputs, with 76 per cent of operations reaching or surpassing their goal.

b) Plays critical role in improving aid effectiveness through results monitoring	STRONG
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AfDB has an Operations Evaluation Unit. The Australian 2011 AfDB Assessment found that this unit is a major strength of AfDB. Evaluation recommendations are often acted upon due to the credibility of the unit. The strength of the evaluation unit enables AfDB to promote and report on results, a point that the Quality of ODA report of the Center for Global Development/Brookings Institute reinforced.

Until recently, AfDB’s results monitoring and reporting was not as far advanced as the Asian Development Bank and World Bank. In September 2010 it adopted the ‘One Bank Results Management Framework’, combining output and intermediate outcome reporting to enable more systematic results reporting at institution-level. It involved the AfDB adopting a four level Results Management Framework:

- > Level 1: an overview of Africa’s overall development achievements and trends in nine areas, including growth, human development, public service delivery, and governance
- > Level 2: describes the Bank’s contribution to those results
- > Level 3: looks at how well the bank manages its portfolio of operations
- > Level 4: describes how well the Bank manages its own organisation.

Results against this framework were first reported in 2011 through the inaugural annual development effectiveness review. This was an exercise in openness and transparency, reporting on both the Bank’s strengths and weaknesses. The report presented strong evidence that AfDB is becoming an important contributor to Africa’s development and is promoting aid effectiveness in a balanced and comprehensive manner.

However, there remains room for improvement by integrating results reporting to better incorporate crosscutting thematic priorities and through undertaking more effective consultation with beneficiaries to set, frame and evaluate results.

The Center for Global Development/Brookings Institute report rated AfDB highly in terms of a results agenda—AfDB was judged second only to the Global Fund—on the basis of:

- > the country focus of its programs
- > effective use of a performance based allocation tool
- > low administrative costs
- > sectoral focus, and
- > its high share of untied aid.

c) Where relevant, targets the poorest people and in areas where progress against the MDGs is lagging	SATISFACTORY
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Through its concessional lending arm (the AfDF) the Bank Group directly targets Africa’s 40 least developed countries, some of which are fragile states. Resources are allocated through its Performance Based Allocation (PBA) system—a mechanism which gained recent continued endorsement through the AfDF-12 Replenishment. The PBA framework allocates resources to countries on the basis of performance and need to ensure that more resources go to those recipients best positioned to utilise them more effectively.

AfDB’s infrastructure investments do not specifically target the poorest communities within countries, but its work in areas like microfinance has more of a pro-poor focus.

2. Alignment with Australia’s aid priorities and national interests	STRONG
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AfDB’s level of experience and on-the-ground presence in African countries makes it a valuable partner for Australia given Australia’s limited presence in Africa. Its work supports Australia’s interests in a better trade environment and a more economically stable Africa. AfDB’s work is closely aligned with the Australian aid program’s strategic goals of sustainable economic development and promoting opportunities for all.

The gender policy and action plan has targets and promotes gender equality and mainstreaming gender.

AfDB has made some progress integrating climate change mitigation across core operations.

There is little focus on the needs of people with disability.

AfDB has significant experience in delivering in fragile states and established the Fragile States Facility in 2008 specifically to support economic recovery in fragile situations. It actively adjusts programs to address the operational risks in individual fragile states.

a) Allocates resources and delivers results in support of, and responsive to, Australia’s development objectives	STRONG
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Australia is in the process of significantly expanding the aid program in Africa and AfDB’s experience and significant presence on the ground makes it a natural partner.

By focusing on economic growth and trade conditions, AfDB priorities help reflect and advance Australia’s national interests through an improved enabling environment for trade and a more economically stable Africa.

b) Effectively targets development concerns and promotes issues consistent with Australian priorities	STRONG
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The Australian AfDB assessment team found strong potential alignment between AfDB’s strategy and Australia’s broader goals. Under its current medium term strategy 2008–12, AfDB has made core commitments in a number of key areas including water and sanitation, fragile states, poverty reduction through economic growth and improved governance. These align well with AusAID’s strategy in Africa and with the strategic goals of the overall aid program, especially saving lives, improving opportunities for all and improving governance.

c) Focuses on crosscutting issues, particularly gender, environment and people with disabilities	SATISFACTORY
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The Bank has a gender policy and action plan that promotes gender equality and mainstreaming, both for Bank operations and for internal management. It also has checklists for gender mainstreaming in all major operational sectors, for example, infrastructure, water and sanitation, governance, health, education and in fragile states.

Gender considerations are included in project design but overall the impact of this approach appears minor, as the effectiveness of gender initiatives depends to a large extent on individual African governments’ interests in gender issues.

The *UK Multilateral Aid Review* (UK MAR) states that AfDB’s Results Measurement Framework is giving increasing prominence to the gender disaggregation of data and the inclusion of gender indicators. AfDB’s gender action plan has its own results framework. However, further work is needed in mainstreaming gender into Bank monitoring systems. For example, country strategy paper results frameworks and project logframes do not consistently have gender disaggregated output indicators.

AfDB does not have a policy position on disability inclusion and there is little evidence of internal AfDB analysis of the impact that infrastructure and other programs may have on people with disabilities.

The Bank has made some progress integrating climate change mitigation across core operations and has committed to prioritising activities and investments with the most impact on climate change, including policy and regulatory reforms that encourage investment in renewable and efficient energy.

d) Performs effectively in fragile states

STRONG

AfDB has significant experience of delivering in fragile state situations. AfDB has a particular comparative advantage working at the early stages of recovery, in post-crisis situations (recent examples include Liberia, Zimbabwe, and Sierra Leone). There are significant risks in operating in such circumstances, when rapid action is required to stabilise a country, and AfDB has shown a preparedness to tackle and manage these risks.

AfDB Fragile States Facility (FSF) was established in 2008 and focuses on three areas to support economic recovery in fragile situations:

- > supplemental investment support in the Bank’s priority areas
- > arrears clearance, and
- > targeted support for capacity building and technical assistance.

As a vote of confidence, participants in AfDF-12 agreed to set aside over 12 per cent (or around US\$1.1 billion) of total AfDF-12 resources for the FSF.

The FSF is making a significant difference in African fragile states, for example:

- > an established arrears clearance process has enabled countries under arrears-induced sanctions (such as Togo), to more quickly re-engage with the international community.
- > budget support through the FSF has provided for the rehabilitation of basic services and infrastructure, in particular water and sanitation. This will result in increased access to safe water for marginalised communities in countries like Comoros, Liberia, and Zimbabwe.
- > the Bank’s FSF support in Somalia has resulted, for the first time in 20 years, in the development of a national budget framework and budget accounts, and
- > following recent political upheavals in Cote d’Ivoire, AfDB demonstrated an impressive speed of response, with its fastest allocation ever, of about UA100 million in emergency budget support to help kick start state functions (60 per cent of this came from the FSF).

3. Contribution to the wider multilateral development system

STRONG

AfDB is a trusted partner of African governments and plays an effective role in promoting donor coordination at regional and country-levels. As an African-majority owned organisation with a mandate to spur economic growth and reduce poverty, AfDB is becoming more of a force in the global multilateral architecture.

AfDB’s respect from African governments and the high-level access this brings means it can play a leadership role in policy dialogue, particularly on sensitive and difficult issues

such as corruption. There is evidence of increased impact directly linked to larger interventions and portfolio sizes.

AfDB produces a broad range of research, analytical work, policy papers and data that provide useful insights into some of the development challenges facing Africa.

a) Plays a critical role at global or national-level in coordinating development or humanitarian efforts

STRONG

Respect from African governments for AfDB and the high-level access that this brings means AfDB is well placed to play a leadership role in policy dialogue, particularly on regional issues as well as sensitive and difficult issues such as corruption. AfDB has an emerging role participating in and coordinating African views in the G20. AfDB's credibility with African governments means it also has considerable potential to drive and influence specific development outcomes.

As an African-majority owned organisation with a mandate to spur economic growth and reduce poverty, AfDB is becoming more of a force in the global multilateral architecture.

b) Plays a leading role in developing norms and standards or in providing large-scale finance or specialist expertise

STRONG

The financing requirement to close Africa's infrastructure deficit is estimated at US\$93 billion annually, until 2020. AfDB is well placed to help plug this gap. AfDB's ability to contribute to addressing major constraints to growth, like infrastructure, has been boosted by two recent events:

- > a 200 per cent General Capital Increase (GCI VI) in 2010, taking its capital base to some US\$100 billion, and
- > a 10.6 per cent increase in the AfDF's most recent replenishment, AfDF12 (2011–13), with donors agreeing to total resources of US\$9.5 billion.

We have found evidence of increased impact directly linked to larger interventions and portfolio sizes.

AfDB's selective focus on infrastructure, higher education, governance and private sector initiatives enables it to effectively specialise in critical development areas for Africa—such as generating Foreign Direct Investment.

c) Fills a policy or knowledge gap or develops innovative approaches

STRONG

AfDB has a commitment to knowledge management approaches, and generates a wide range of innovative research products and materials/reports for dissemination and consideration within Africa.

ORGANISATIONAL BEHAVIOUR

4. Strategic management and performance

STRONG

AfDB has a clear mandate and over recent years has tightened its priorities around areas where it has a comparative advantage, particularly infrastructure and regional integration. Core commitments are set out in its clear and overarching strategy document, the *Medium Term Strategy 2008–2012*.

AfDB's board provides adequate oversight of its policies and operations. The board has a mixed record in promoting reform, however. It successfully challenged management on limiting staff salaries but was slow to agree to a roadmap on advancing decentralisation.

In 2011, AfDB published its first annual development effectiveness review, a credible report and an exercise in openness and transparency. Its independent Operational Evaluation Department provides strong and credible oversight of AfDB's use of monitoring and evaluation systems. It has an organisation-wide system for monitoring and evaluating program performance although it could evaluate a higher percentage of its programs. The 2010 Multilateral Organization Performance Assessment Network (MOPAN) report rated AfDB as strong on monitoring and evaluation and noted that donors at headquarters consider monitoring and evaluation to be an area of strength for AfDB.

Since 2005, AfDB has enjoyed very strong and transformative leadership under its President. More improvements in human resource management are needed, particularly with transparency and the meritocracy of appointment processes, performance-incentive structures and career progression.

a) Has clear mandate, strategy and plans effectively implemented

STRONG

AfDB has a clear mandate and priorities to promote sustainable economic growth and reduce poverty in Africa. To deliver on this, AfDB is focusing on what it does best: private sector development, and economic integration.

AfDB's 2008–12 medium term strategy makes core commitments on:

- > broader human development objectives and the millennium development goals (MDGs), notably through the water and sanitation sector
- > regional integration and fragile states, especially in post-conflict circumstances
- > poverty reduction, primarily through equitable growth, opportunity and economic integration
- > infrastructure, governance, private sector operations, higher education and technology and vocational training, and
- > new partnerships, particularly with the private sector.

The strategy also outlines an operational focus that will position the Bank to contribute selectively to development objectives in agriculture and health-related MDGs. On 12 August 2011, AfDB announced that a Bank-wide task team has begun work on a framework for scaling up the institution's engagement with civil society.

The Centre for Global Development in 2010 gave AfDB an ‘A minus’ for attempts to specialise in infrastructure—the sector that matters most to growth.

b) Governing body is effective in guiding management	SATISFACTORY
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AfDB’s board provides adequate oversight of its policies and operations.

While the President is responsible for the Bank’s management, the board of governors is the highest decision making body within the Bank. The board is composed of the finance ministers or development ministers of member countries. The board meets annually to consider strategic issues. However, the day-to-day operational decisions of the Bank tend to fall to the board of directors, a group of appointed senior government officials from member countries, representing a group constituency of members.

No member country, or group of countries, has veto power, and board decisions are typically made through discussion and consensus rather than through the exercise of voting powers.

The board does scrutinise AfDB’s policies and operations. It has successfully challenged management on limiting staff salaries. When management responded to a 2009 independent evaluation by developing a much needed decentralisation roadmap for the agency, the board blocked implementation of the roadmap. The 2010 MOPAN report noted that decentralisation was a key area where improvement was needed in AfDB. The board eventually approved a decentralisation roadmap in April 2011.

c) Has a sound framework for monitoring and evaluation, and acts promptly to realign or amend programs not delivering results	STRONG
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The 2010 MOPAN report rated AfDB as strong on monitoring and evaluation, and noted that donors at headquarters consider monitoring and evaluation to be an area of strength for AfDB.

In 2011, AfDB published its first annual development effectiveness review, a credible report and an exercise in openness and transparency. The Australian 2011 AfDB Assessment found that AfDB’s independent Operational Evaluation Department is a major strength of the AfDB. It provides strong and credible oversight of AfDB’s use of monitoring and evaluation systems. The 2010 MOPAN report supported this view and highlighted that independence of the evaluation area is particularly valued by donors.

AfDB has an organisation-wide system for monitoring and evaluating program performance, although it could evaluate more of its programs. A COMPAS survey indicated that only 13 per cent of completed projects are subject to ex-post evaluation, which is low compared to rates for the World Bank and ADB.

The 2010 MOPAN report noted that donors had some concerns about the extent to which clients and beneficiaries were effectively involved in AfDB’s monitoring and evaluation functions. MOPAN found that donors agreed that lessons learned from evaluations were appropriately shared and disseminated.

d) Leadership is effective and human resources are well managed	STRONG
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In the early to mid-1990s, AfDB was reportedly almost bankrupt, and beset by major management problems. Distrust among shareholders, board, management and staff had weakened executive functions, procedures and controls, as well as policy and oversight functions.

By the early 2000s, however, AfDB had fixed its balance sheet and restored its AAA credit rating, which it still enjoys today. However, it still needed to reinvigorate its strategic direction.

Mr Donald Kaberuka took over as President of the Bank in 2005 and under his leadership the Bank has become a much stronger institution that enjoys burgeoning confidence from its shareholders as evidenced by recent votes to increase its capital base and to replenish resources of the AfDB.

AfDB still needs to strengthen its management of human resources. External reviews have raised the need for results-focused performance agreements for senior staff, improved transparency of incentive systems to reward staff for performance, and merit-based appointments and promotions. There remain concerns regarding the transparency and merit of appointment processes, performance incentive structures and career progression.

The Bank is giving attention to the potential for more utilisation of internal promotions. The performance management system is being strengthened to better distinguish between managers and experts.

5. Cost and value consciousness	SATISFACTORY
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The Governing Body and management regularly focus on value for money. AfDB is a lean, efficient organisation. Administrative costs were 9.2 per cent in 2010, down from 10.9 per cent in 2009.

AfDB requires that value for money is considered in programming and its board ensures compliance, although measures to improve cost effectiveness do not feature prominently in AfDB's program documentation.

AfDB provides technical support to partner countries to focus on strengthening transparency and accountability. Value-for-money considerations are not systematically included in agreements with partners.

a) Governing body and management regularly scrutinise costs and assess value for money	STRONG
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The Governing Body and management regularly focus on value for money issues. AfDB's administrative costs were 9.2 per cent in 2010, down from 10.9 per cent in 2009. This is a significantly lower percentage than the World Bank.

A new five-year decentralisation road map was approved by the board in April 2011. Decentralisation of AfDB has resulted in more in-country presence, leading to improved

portfolio quality, better project design and supervision, faster implementation and procurement, and enhanced dialogue and quality of the services provided to regional member countries.

b) Rates of return and cost effectiveness are important factors in decision making	SATISFACTORY
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AfDB requires that value for money be considered in programming and its board ensures compliance, although measures to improve cost effectiveness do not feature prominently in AfDB's program documentation. AfDB relies on the standard economic techniques for cost comparison and programming decisions, though the specific level of utilisation of such approaches has not been quantified in this assessment.

c) Challenges and supports partners to think about value for money	SATISFACTORY
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AfDB provides technical support for strengthening transparency and accountability in the management of public resources, at country, sector and regional-levels, with special attention to fragile states and natural resources management.

While value for money considerations are made, they are not systematically included in agreements with partners.

6. Partnership behaviour	SATISFACTORY
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AfDB generally enjoys strong relationships with government partners and engenders trust. Building effective partnerships is a factor in decision making.

Independent studies of AfDB performance are mixed in their assessment of the effectiveness of the organisation against the Paris Declaration on Aid Effectiveness and the Accra Agenda for Action. The 2008 *Survey on Monitoring The Paris Declaration* found that only 57 per cent of AfDB aid flows are reported on country budgets, compared to 71 per cent for the World Bank. AfDB recognises it needs to better align with the Paris Declaration and Accra Agenda and make more regular use of government systems.

The 2009 MOPAN report found mixed views on the extent to which AfDB involves clients and beneficiaries in its activities and little evidence of engagement with women and marginalised groups. Partner governments considered that overall AfDB performed adequately in providing a voice for stakeholders. MOPAN found that AfDB respects the views of partner governments and, in turn, member governments have a good sense of ownership of activities.

a) Works effectively in partnership with others	STRONG
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AfDB generally enjoys strong relationships with government partners and engenders trust. Building effective partnerships is a factor in AfDB's decision making. The most compelling comparative advantage of the AfDB group in Africa is its majority African ownership. Because of this, the AfDB is better placed than any other development finance institution operating in the region to understand local and regional challenges and opportunities. Because of its African ownership, AfDB is a trusted partner of African Governments, enabling access behind 'closed doors', giving AfDB a degree of credibility and authority to tackle sensitive and difficult issues. No other development partner in Africa can match this level of access.

b) Places value on alignment with partner countries' priorities and systems	SATISFACTORY
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Independent studies of AfDB performance are mixed in their assessment of the effectiveness of the organisation against the Paris Declaration on Aid Effectiveness and the Accra Agenda for Action. The Center for Global Development 'QuODA' report (based on 2008 data) found that the AfDB was better at maximising efficiency (results) and fostering institutions (ownership), average at reducing burden (alignment) and worse at transparency and learning (mutual accountability). The UK MAR, however, suggested that the AfDB is open, transparent and accountable, and is committed to the Paris and Accra agendas. AfDB's own assessment in May 2011 recognised that improvement could be made against each of these areas.

It is noted that the *2008 Survey on Monitoring The Paris Declaration* found that only 57 per cent of AfDB aid flows are reported on country budgets, compared to 71 per cent for the World Bank.

c) Provides voice for partners and other stakeholders in decision making	SATISFACTORY
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MOPAN found mixed views on the extent to which the Bank involves clients and beneficiaries in its monitoring and evaluation functions. Donors at the country-level were negative, giving AfDB an inadequate assessment on this indicator, and noting that there was little evidence of engagement with women and marginalised groups.

However, partner governments considered that overall, AfDB performed adequately in providing a voice for stakeholders. MOPAN found that AfDB respects the views of partner governments, and in turn member governments have a good sense of ownership of Bank activities.

7. Transparency and accountability**STRONG**

AfDB is a signatory to the International Aid Transparency Initiative, but it is not yet fully compliant.

AfDB allocates resources and reports on its intentions in accordance with published criteria, including through its Mid-term Strategy 2008–2012 and annual report. Resources are allocated in accordance with a transparent performance-based allocation formula.

MOPAN’s 2009 report rated AfDB’s performance on financial accountability to be adequate but mixed, with corporate audits meeting international standards. Issues raised by independent assessments are addressed. However, its policy on corruption is not implemented in a sufficiently timely way at country-level.

Some AfDB programs focus on strengthening transparency and accountability in the management of public resources, at country, sector and regional levels. AfDB is a party to the cross-debarment agreement (in which entities found guilty of misdemeanours in one organisation face sanctions from all organisations) with the Asian Development Bank, the European Bank for Reconstruction and Development, the Inter-American Development Bank Group and the World Bank.

a) Routinely publishes comprehensive operational information, subject to justifiable confidentiality**STRONG**

AfDB has recently signed the International Aid Transparency Initiative, however it is yet to fully implement the standard. AfDB has a disclosure policy and there is a presumption in favour of disclosure and systematic and extensive publication of documentation.

AfDB publishes documentation in a systematic and timely way and its website facilitates easy access to key information. AfDB is strengthening the dissemination and thematic scope of its knowledge products. During AfDF12 it will generate products to contribute to its own effectiveness, develop client countries’ capacity for policy making, and strengthen its statistical capacity. It will conduct more research and strengthen its flagship publications.

b) Is transparent in resource allocation, budget management and operational planning**VERY STRONG**

AfDB allocates resources and reports on its intentions in accordance with published criteria, including the 2008–12 medium-term strategy and its annual report. Resources are allocated in accordance with a transparent (although complex) performance-based allocation formula.

The 2009 MOPAN report revealed mixed results on the transparency of AfDB resource allocation, but found that those respondents who said they had a clear understanding of this issue—as opposed to a perception on it—agreed that AfDB allocates concessional resources according to published criteria.

c) Adheres to high standards of financial management, audit, risk management and fraud prevention	SATISFACTORY
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The MOPAN rated AfDB's performance on financial accountability as adequate but mixed. AfDB's corporate audits meet international standards. However, AfDB does not implement its policy against corruption very well, and has not always ensured timely action when irregularities have been identified at country-level.

d) Promotes transparency and accountability in partners and recipients	SATISFACTORY
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In respect of governance, AfDB is strengthening transparency and accountability in the management of public resources, at country, sector and regional-levels, with special attention to fragile states and natural resources management.

AfDB is a party to the cross-debarment agreement (in which entities found guilty of misdemeanours in one organisation face sanctions from all organisations) with the Asian Development Bank, the European Bank for Reconstruction and Development, the Inter-American Development Bank and the World Bank.

The *2008 Survey on Monitoring The Paris Declaration* found that only 57 per cent of AfDB aid flows are reported on country budgets, compared to 71 per cent for the World Bank.