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**CARIBBEAN DEVELOPMENT BANK**



**EVALUATION REPORT**

**COUNTRY STRATEGY AND PROGRAMME EVALUATION – BELIZE  
WITH MANAGEMENT RESPONSE**

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**OFFICE OF INDEPENDENT EVALUATION**

**FEBRUARY 2022**

# **COUNTRY STRATEGY AND PROGRAMME EVALUATION - BELIZE**

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**Office of Independent Evaluation  
Caribbean Development Bank**

**February 2022**



## Acknowledgements

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I would like to acknowledge the valuable work of IOD PARC in executing this evaluation. Staff and associates included Ruth Sherratt (IOD PARC Associate) and Nick York (Director and Principal Consultant - Team Leader for this evaluation), with expert advice and quality assurance from Simon Henderson (IOD PARC Associate).

OIE particularly thanks the Government of Belize, its project implementing agencies, as well as civil society and international organisations based in Belize, for readily agreeing to meet with and respond to evaluators. Staff from CDB's Operations Department also responded readily to the numerous queries of the evaluation team. Damien Reeves as lead country economist has kindly reviewed, and coordinated validation of, draft findings.

From OIE, Denise Padmore played a large role in gathering documents and data on the Belize Country Strategy programme, and in arranging the interview programme for the inception and main phases.

James Melanson

Head, Office of Independent Evaluation

# Executive Summary

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## Background

This independent evaluation report covers two Country Strategy and Programme (CSP) periods in Belize (2011-15 and 2016-2020) as well as more recent developments in 2021 including the first 11 months of the new government.

This evaluation examines the extent to which the Bank's programme in Belize has achieved its outcomes and targets and is intended to inform the Bank's CSP renewal in 2022. The evaluation also aims to offer lessons and recommendations that may be used to improve development effectiveness in Belize going forward; and to provide options for the Bank's consideration in its future engagement with Belize.

Since gaining independence in 1981, Belize's economy has fluctuated; over the period covered by this evaluation the country struggled to recover from the impact of the global economic crisis. The CSPs anticipated modest growth resulting from increases in agricultural output, electricity production and tourism activity, and outlined challenges that included low productivity, weak competitiveness, social issues, gender inequality and climate change. The country is now facing a severe economic crisis because of COVID-19, due to the pandemic's impact on the tourism sector. Politically, there has been strong opposition from the public sector union to wage bill containment which constrains the government's ability to put reforms in place. There are signs, however, that emergency financial support will be required from donors, the International Monetary Fund (IMF) and International Financial Institutions (IFIs), including the CDB.

Belize is a founding member of the CDB, and one of three full members of CARICOM that is not an island state. Over the 1970-2019 period, CDB approved a total of USD570m in loans to Belize, covering all sectors except Mining and Quarrying. Belize continues to be one of the Bank's largest borrowers.

## Relevance of the CDB's Approach

The evaluation found that the development challenges identified in the two CSPs and the proposed support programme were highly relevant to Belize's development priorities. These challenges include an unstable macroeconomic environment, low productivity, weak competitiveness, poverty and related crime issues, deficiencies in the education system, environmental management, vulnerability to natural hazards and climate events.

The Bank's approach to addressing these challenges is well structured, and the CSPs are considered by key stakeholders to be based on a good understanding of the context and needs of the country. The pillars and intended outcomes of the two CSPs are well aligned with government priorities as set out in the Horizon 2030 Strategy, the 2010-13 Medium Term Development Strategy, and the 2016-19 Growth and Sustainable Development Strategy. It is worth noting, however that the CSPs did not significantly consider regional cooperation and integration (RCI) in CDB's support in Belize even though the Bank's regional linkages are considered to be a key area of comparative advantage compared with other development partners; and in the current context of COVID-19, that health was not supported by either CSP, which in any case is not one of CDB's main sectors.

Both CSPs had a strong focus on infrastructure, building on earlier successes in roads, energy and water, with particular focus on road upgrades and safety, expansion of and improvement of electricity access, water and sewage, and building of schools. The CSPs additionally included innovative social sector projects for at-risk youth in deprived communities.

The CSPs committed the Bank to support gender mainstreaming and improve gender awareness in all activities. There was provision for SDF financing to support through this a gender specialist but a lack of engagement from the Government of Belize (GOBZ), or a recent Country Gender Assessment, were constraints in taking forward specific interventions. Nonetheless, project-level data suggests that gender was a strong focus area for CDB.

The risk factors identified in the CSPs are all considered as highly relevant. However, the assessment of these risks and the mitigation measures to address them appear to have been overly optimistic, given that all have materialised with subsequent adverse impacts on programme delivery. In addition, the evaluation found that the Results Monitoring Framework (RMF) and results measurement more broadly were not well considered, either in documenting interim progress or in being used for course correction and adaptation to contextual and implementation challenges.

The evaluation found that, overall, the programme was relevant to the Bank's corporate and sectoral mandate. Alignment could be improved, however, in a more explicit mainstreaming of Energy Security and Regional Cooperation and Integration.

## Coherence and Coordination

The CDB's relationship with GOBZ was found to be broadly positive. The Bank possesses a comparative advantage due to its regional knowledge and expertise when compared with other donors. The mechanisms for coordination between the Bank and the Ministry of Economic Development and other relevant institutions were appropriate, although improvements could be made to communication and coordination in the context of personnel changes after the recent elections.

The Bank's engagement with development partners was limited, despite both CSPs highlighting the importance of alignment and collaboration with other donors. Except in the education sector, there is no indication in the CSPs of the modalities that the CDB could adopt to actively work with partners. Furthermore, there seems to be a lack of awareness of each other's work between partners. Forthcoming discussions on a new United Nations country cooperation framework aligned with GOBZ's priorities are seen as an opportunity for greater coherence moving forward.

In relation to internal coordination, the evaluation did not find any demonstrable cases of under-performance, with evidence suggesting that CDB staff working on Belize share knowledge internally. These exchanges of information, however, are not backed up by formal structures or management; and they are not supported by the existing results monitoring framework, which did not appropriately capture progress made. It is not clear whether current practices are sufficient to facilitate effective joint strategising, or if they will evolve differently under the new Country Engagement Strategy model.

## Effectiveness

The evaluation found that overall effectiveness of the CSP programme over the period reviewed has been mixed. The Bank, being the second largest individual source of development funds for Belize and holding a long-standing relationship with the country, is a valued player: It understands the context better than other IFIs, and has a respected approach to engagement and partnership, including at the grassroots level.

However, the Bank's contribution was limited in specific areas such as economic reforms. These were seen as critical to the country's development, but successive governments across the political spectrum were resistant to external influence – for example on improved fiscal management. The CDB could not pursue Policy-Based Loans (PBLs) intended to support critical financial reforms outlined in both CSPs, and lack of progress in this area is considered as significant. In other areas, challenges related to the perception of actual and perceived progress. Some projects have proceeded as planned, but frustrations were expressed on both sides in relation to capacity and debt constraints that should have been adequately mitigated against.

The main challenge to effectiveness, however, has been the limited pace of implementation. Five of the main projects due for completion in the 2016-20 CSP were still ongoing and/or subject to significant delays by the end of the CSP period<sup>1</sup>, and two of the largest projects are seeing relatively low levels of disbursement in some areas. In some cases, there is a significant gap in what was planned and what can be delivered within a specific timescale. These challenges suggest that the CSP was broad in scope without taking sufficient account of implementation capacity and fiscal space/debt. This is compounded by weak CSP and project-level RMFs.

Nonetheless, this is partly a matter of timing. If the currently ongoing projects continue through to completion, they have a reasonable chance of being effective. Some specific projects are already seen as successful, even if they have not achieved project level targets as set out in the RMF, including the first Road Safety Project, support to the water and sewage company and to the sugar cane industry, and the Sixth Power Project.

## Efficiency

The evaluation found that project implementation has been supported by the overall positive relationship between CDB experts and their in-country counterparts; the stable government over the two CSP periods; and the longstanding relationship between the Bank and Belize. Constraints to implementation were found to relate to limited in-country capacity, procurement-related challenges, sub-optimal cooperation with other stakeholders, and more recently the COVID-19 pandemic and the 2020 change in government. These constraints are seen as negatively impacting the pace of implementation.

The CDB's implementation experience in Belize has been mixed. Approvals for loans and grants represented 62% of the USD172.8m identified in the 2011-15 CSP but increased to 72% of the USD200.5m envisaged in the 2016-20 CSP. Project disbursement generally started quickly and broadly in line with the Bank's anticipated timelines compared with other countries. Implementation delays have in many cases led to disbursements proceeding slowly. For example, disbursement for the Belize Education Sector Reform Programme II is at less than 30% despite being several years into implementation. Other notable projects with significant delays include the Belize Social Investment Fund III (43% disbursed) and the Youth Rise technical assistance (TA) (10% disbursed) projects.

In terms of procurement-related challenges, these were either attributed to Belize's geographic location or to Belize's limited capacity and experience with procurement procedures. Delays in procurement were particularly noteworthy in the energy sector. As for constraints posed by lack of capacity, this is seen as especially acute in the social sector and ultimately resulted in several planned TA projects not proceeding across various sectors.

The impact of COVID-19 has been severe and cross-cutting and has contributed to delays and difficulties with supervision by CDB experts. In addition, it has severely affected the GOBZ's overall financial situation as well as that of the broader economy, having a knock-on social impact. Finally, the change in government after over 13 years of United Democratic Party (UDP) rule is expected to bring a change of priorities.

The evaluation found that both CSPs did not appropriately develop mitigation approaches for risks that were identified, as well as not identifying key operational risks. For example, the CSPs did not capture risks related to capacity of private companies within Belize to meet CDB procurement standards or capacity to implement multiple projects simultaneously.

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<sup>1</sup> Defined as completion delayed by two or more years i.e. the Road Safety Project, TA – Education Sector Reform, Youth and Community Transformation, Sixth Power Project, Education Sector Reform II.

## Sustainability

The evaluation finds that the overall sustainability of the CDB's support to Belize over the two CSP periods is limited.

The main constraint for sustainability of outcomes is debt and fiscal sustainability, given recent downgrades in Belize's credit rating and reluctance to take on IMF support. The recent buy-out of the superbond and conversion into "Blue Bonds" is promising, but debt levels remain high, and the government may not be able to complete projects that add value. Also related to the economic situation is the government's inability to maintain infrastructure investments – although this could also be due to insufficient government buy-in in this area, for instance in the case of one roads project where there was disagreement on the requirement for ensuring that infrastructure is climate-resilient.

Strengthening in-country capacity was identified as important in both CSPs and they included several key capacity-building TA interventions aimed at strengthening national systems. These included Public Financial Management (PFM), governance, private sector development, climate change and environmental management. The majority of these, however, failed to proceed and as a result strengthening of national systems was constrained. Capacity-building also included civil society partners, where results were mixed and sustainability uncertain due to the small size of most Belizean Non-Governmental Organisations (NGOs) and their over-reliance on grant funding.

## Conclusions and Recommendations

CDB has a long-standing presence in and commitment to working in Belize, which has contributed to a positive relationship between CDB and GOBZ, able to withstand regular changes in context. These have included changes in government, protracted economic challenges, and sudden economic and other shocks from natural disasters and COVID-19.

The mutual respect between CDB and the country has helped to ensure a collaborative approach to the design of CSPs, ensuring their overall relevance to the country's development and economic challenges. There are indications that there is room for CDB to leverage this position more effectively in moving forward key cross-cutting themes including gender equality, poverty assessment, and regional integration.

CDB's strategy moving forward will need to be framed within the emerging context of GOBZ's approach to improving its debt situation (based on the new Blue Bonds, and without IMF support) and overall economic outlook and sustainability in the context of the ongoing COVID-19 pandemic. Four recommendations are offered:

1. **Build on the strong country relationship with Belize and leverage this relationship to drive impact by supporting improved donor coordination and pushing forward key cross-cutting issues such as gender, poverty, and regional integration.** Given the change in government in November 2020 and the challenging economic situation which the new administration has inherited, it is important for CDB to ensure that the strong relationship with Belize is maintained and strengthened. This should both be done with GOBZ through the Ministry of Economic Development, but also directly with donor partners as appropriate, to capitalise on partners' willingness to work together on key issues such as gender and poverty. This will support coherence across partners and thus progress on the overdue country poverty and country gender assessments, as well as potentially identify strategies to more effectively mainstream gender issues, particularly in infrastructure

projects. Strong ongoing engagement with the new government will also ensure that CDB has a full understanding of the new administration's priorities around regional integration both with the Caribbean and with Central/North America.

- 2. Identify and agree areas where continued/adjusted engagement would be mutually beneficial, particularly in climate resilience and agriculture, and where a more balanced infrastructure versus social development approach may be warranted.** In addition to the cross-cutting issues mentioned above, there is a need to identify which outstanding areas in the previous CSPs are still relevant given the change of administration and evolving priorities in the context of COVID-19 and other factors. The recent developments around the new "Blue Bonds" and the creation of the associated marine trust indicate the country's dedication to protecting its natural capital, and it is pertinent to explore how the new CSP can support aligned initiatives. The change of administration also requires a review of priorities in other areas such as education, and whether the focus should remain on infrastructure interventions or if there are gaps in areas such as employability and other social issues where CDB's support would be useful.
- 3. Work with the government and donor partners to ensure that country-level capacity (within and beyond government) is improved in a way that supports/is in line with the CSP, is well mitigated against risk, and supports sustainability of results.** Given that many of the challenges around implementation arose from in-country capacity limitations, a need to engage with GOBZ and other partners to review these challenges and develop ways to address and mitigate these is needed. Open discussions with GOBZ and other partners are needed to identify why the proposed TA in areas such as economic management in the previous CSPs did not proceed, and how capacity can be improved in future even when the context changes. Discussions around procurement challenges and how to better prepare for and mitigate against these are also needed. Given the reliance of the social sector programmes on NGO capacity, which is also limited and to a considerable extent dependent on government resources, donor and NGO partners should also be included in these discussions to identify the best ways to improve capacity in a sustainable way.
- 4. Ensure that Results Monitoring Frameworks are developed in a participatory way with realistic targets, with risks/assumptions clearly identified, and responsibility assigned as appropriate to ensure ongoing monitoring and adaptation as necessary.** There is a need to ensure that all stakeholders are aware of and buy into the anticipated results of CDB's interventions, which requires a participatory approach to the development of output, outcome, and impact level results. Project level RMFs should be more clearly linked to and be informed by the overall CSP RMF, and responsibility for ongoing monitoring clearly assigned, with agreed check-in points to monitor progress. This will support timelier course-correction if/when it becomes clear that an intervention is not on track to achieve the anticipated results and allow for targets and associated indicators to be adjusted in line with the context. This will help to ensure that stakeholders remain focused on the aim of interventions, improve likely effectiveness and sustainability, and reduce the potential frustration associated with indicators that do not reflect the work completed.



# Acronyms

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|                 |  |
|-----------------|--|
| <b>BSGS</b>     | Belize Growth and Sustainable Development Strategy   |
| <b>BMC</b>      | Borrowing Member Country                             |
| <b>BNTF</b>     | Basic Needs Trust Fund                               |
| <b>BOD</b>      | Board of Directors                                   |
| <b>BOOST</b>    | Building Opportunities for Our Social Transformation |
| <b>BZD</b>      | Belize Dollar  |
| <b>CALC</b>     | Country Assessment of Living Conditions              |
| <b>CDB</b>      | Caribbean Development Bank                           |
| <b>CES</b>      | Country Engagement Strategy                          |
| <b>COVID-19</b> | Coronavirus disease                                  |
| <b>CSP</b>      | Country Strategy Paper                               |
| <b>CSPE</b>     | Country Strategy and Programme Evaluation            |
| <b>CGA</b>      | Country Gender Assessment                            |
| <b>DFC</b>      | Development Finance Corporation                      |
| <b>DRM</b>      | Disaster Risk Management                             |
| <b>DRR</b>      | Disaster Risk Reduction                              |
| <b>ECD</b>      | Early Childhood Development                          |
| <b>ECG</b>      | Evaluation Cooperation Group                         |
| <b>ED</b>       | Economics Department                                 |
| <b>EE</b>       | Energy Efficiency                                    |
| <b>EID</b>      | Economic Infrastructure Division                     |
| <b>ESU</b>      | Environmental Sustainability Unit                    |
| <b>EU</b>       | European Union                                       |
| <b>GBV</b>      | Gender-Based Violence                                |
| <b>GDP</b>      | Gross Domestic Product                               |
| <b>GDI</b>      | Gender Development Index                             |
| <b>GE</b>       | Gender Equality                                      |
| <b>GEF</b>      | Global Environment Facility                          |
| <b>GII</b>      | Gender Inequality Index                              |
| <b>GNI</b>      | Gross National Income                                |
| <b>GOBZ</b>     | Government of Belize                                 |
| <b>HDI</b>      | Human Development Index                              |
| <b>IDB</b>      | Inter-American Development Bank                      |
| <b>IFI</b>      | International Financial Institution                  |
| <b>IMF</b>      | International Monetary Fund                          |

|                 |  |
|-----------------|--|
| <b>LAC</b>      | Latin America and Caribbean                              |
| <b>MDB</b>      | Multilateral Development Bank                            |
| <b>MDG</b>      | Millennium Development Goal                              |
| <b>MED</b>      | Ministry of Economic Development                         |
| <b>MTR</b>      | Mid Term Review  |
| <b>OECS</b>     | Organisation of Eastern Caribbean States                 |
| <b>OECD-DAC</b> | OECD Development Assistance Committee                    |
| <b>OIE</b>      | The Office of Independent Evaluation                     |
| <b>OPEC</b>     | Organization of the Petroleum Exporting Countries        |
| <b>PBL</b>      | Policy-Based Loan  |
| <b>PFM</b>      | Public Financial Management                              |
| <b>PRSD</b>     | Private Sector Development Unit                          |
| <b>PSDD</b>     | Private Sector Development Unit                          |
| <b>PUP</b>      | People's United Party                                    |
| <b>RCI</b>      | Regional Cooperation and Integration                     |
| <b>RMF</b>      | Results Management Framework                             |
| <b>SD</b>       | Selective default  |
| <b>SSD</b>      | Social Sector Division                                   |
| <b>TA</b>       | Technical Assistance                                     |
| <b>TCD</b>      | Technical Corporation Division                           |
| <b>TNC</b>      | The Nature Conservancy                                   |
| <b>TVET</b>     | Technical and vocational education and training          |
| <b>UDP</b>      | United Democratic Party                                  |
| <b>UK CIF</b>   | United Kingdom Caribbean Infrastructure Partnership Fund |

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# 1 Introduction

## 1.1 Background

This Country Strategy and Programme Evaluation (CSPE) for Belize is intended to:

- Provide a baseline on the performance of Caribbean Development Bank (CDB) programming in Belize, particularly as the current Country Strategy Paper (CSP) (2016-2020) is due for a renewal.
- Examine the extent to which the programme made progress in achieving its outcome targets and the factors that affected the programme's implementation and sustainability of the results achieved.
- Provide critical thinking on the Bank's experience of operating in Belize since 2011 and draw lessons and recommendations that may be used to improve the development effectiveness of the Bank's future strategy and programming.
- Enable CDB to consider its strategic choices in Belize, facing a substantially changed operating environment, a different risk profile and likely demand for a different type of engagement from the Bank.

A list of those interviewed and documents consulted are listed in Annexes B and C.

The primary audience for the evaluation's findings is those charged with designing CDB's next CSP (now Country Engagement Strategy (CES)) for Belize, and project teams in the relevant sectors. General lessons will also be of interest to senior management and the Board of Directors.

## 1.2 Evaluation Methodology

The evaluation is utilisation-focused, based on Evaluation Cooperation Group (ECG) Good Practice Standards for Country Evaluations. The evaluation team used a mixed-methods approach, combining qualitative analysis from a document review and key informant interviews and quantitative analysis of administrative/financial data. The drawing of conclusions used triangulation to corroborate or contest conclusions and assertions about the Bank's performance and thematic analysis to synthesise the multiple sources of evidence. Overall, the qualitative approach was appropriate given the scope of the exercise and limitations in performance data available.

The evaluation was initiated in May 2021 with a three-week inception phase to finalise the design, data sources, main areas of focus and proposed workplan. A two-week mission visit to Belize was conducted in June 2021, with preliminary findings shared with OIE and CDB Belize stakeholders in July 2021 to inform the Belize CES mission originally planned for August 2021. The main evaluation tool was the evaluation matrix, (see Annex D) structured around the key evaluation questions finalised during the inception phase and five OECD-DAC evaluation criteria: relevance, coherence, efficiency, effectiveness, and sustainability.

### EVALUATION SCOPE

The evaluation was designed to serve both accountability and learning purposes, in determining how Bank interventions performed and the lessons that can be drawn to inform Bank operations in the future. It does not provide summative ratings for CSP criteria or Bank performance. Instead, the evaluation focused on identifying strengths, weaknesses, lessons, opportunities, and risks.

The evaluation was focused on CDB's implementation of the Country Strategy Papers for Belize (2011-15 and 2016-2020) but activities undertaken during the period after expiry of the CSP (from

January 2021 to June 2021) were also considered. 24 of the 50 projects covered by the CSPs were sampled for this evaluation, with the sampling criteria driven by sectoral coverage and size of project, plus associated TA. The PBL was also included. The project sample is set out in more detail in Annex A.

## LIMITATIONS

The main constraint that affected the implementation of the evaluation, though not the validity of the overall conclusions, was the relatively limited base of available CDB performance data. Delayed implementation progress meant there were a limited number of project completion or evaluation reports available. Project supervision reports and annual reports on the overall CDB portfolio were a main reference, but these provided limited evidence on outcomes and performance. The CSP results monitoring framework was not tracked and the planned mid-term review of the CSP did not take place. This limited the level of detail possible during analysis and required the evaluation to rely more heavily on perceptions of key informants.

## 1.3 Report Overview

The following section outlines the Belize CSPs between 2011-2020 and CDB support to Belize (2011-2020). Section 3 sets out the context for CSP implementation and for the current deliberations regarding Belize's economic recovery. Section 4 presents the findings with respect to CDB programme management, while section 5 considers performance against the evaluation criteria: relevance, coherence, effectiveness, efficiency, and sustainability. The main conclusions are summarised in section 6 under four areas for attention: adapting to changing economic conditions; implementation challenges; limitations of a project-based approach; and the continued relevance of the CSP. Section 7 presents the evaluation's recommendations.

## 2 CDB Support to Belize

Belize gained its independence from the United Kingdom (UK) in 1981, but was a member of CARICOM from 1974, and is a founding member of the CDB. Over the period 1970-2020 CDB approved a total of USD632mn in loans to Belize, covering all sectors except for Mining and Quarrying.<sup>2</sup> CDB's exposure to Belize is one of the highest in the region, at 10%, second only to Barbados<sup>3</sup>

During the most recent strategy period, 2016-2020, the CDB's support for Belize was in line with its strategic objectives of promoting broad-based economic growth and social development, as well as responding to the Belize Growth and Sustainable Development Strategy (GSDS). The Strategy was also designed with Gender Equity (GE) and Energy Efficiency (EE) considerations in mind. The 2016-2020 CSP rested on three pillars and aimed to achieve five outcomes<sup>4</sup>:

- Pillar 1: Inclusive Social and Economic Development
  - Expected Outcome 1: Increasing Competitiveness and Productivity
  - Expected Outcome 2: Improved quality and access to education and training
  - Expected Outcome 3: Improved social sector outcomes
- Pillar 2: Environmental Sustainability
  - Expected Outcome 4: Enhanced environmental management and reduced vulnerability to natural disasters
- Pillar 3: Governance and Institutional Development
  - Expected Outcome 5: Improved governance and development planning

Expected Outcomes 2, 3 and 4 also featured in the 2011-2015 CSP, along with maintenance of a stable macroeconomic environment and improved PFM.<sup>5</sup>

Planned, approved and disbursed CDB projects during this evaluation period are shown in Table 1 (see more detailed breakdown in Annex E). These include substantial investments in road infrastructure and safety, energy, water, education, and youth sectors, with the majority of these including provision of institutional strengthening TA. The CSP appears to have remained generally relevant during the period though it should be noted that the option discussed with the GOBZ of taking forward Policy-Based Loans (PBL) was not pursued, and neither did planned support go forward under Pillar 3, "Governance and Institutional Development". As in other Borrowing Member Countries (BMCs) recently evaluated<sup>6</sup>, disbursement of approved loans and grants has been slow as can be seen in Table 1 and Annex E.

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<sup>2</sup> Belize page on CDB website, accessed 9<sup>th</sup> June 2021 from <https://www.caribank.org/countries-and-members/borrowing-members/belize>

<sup>3</sup> CDB Annual Report 2020 p 64

<sup>4</sup> CDB (2016): Belize Country Strategy Paper 2016-20

<sup>5</sup> CDB (2011): Belize Country Strategy Paper 2011-15

<sup>6</sup> Barbados CSPE (March 2020), Suriname CSPE (Oct 2021)

**Table 1: Planned and actual CSP activities by sector, 2011-2020**

| Sector                                  | Planned          | Approved         | Disbursed       | Percentage disbursed |
|---|------------------|------------------|-----------------|----------------------|
| Economic Infrastructure Division (EID)  | \$147.50m        | \$147.19m        | \$69.73m        | 48%                  |
| Social Sector Division (SSD)            | \$92.75m         | \$61.05m         | \$21.91m        | 36%                  |
| Private Sector Development Unit (PSDD)  | \$52.60m         | \$47.47m         | \$24.67m        | 52%                  |
| Environmental Sustainability Unit (ESU) | \$1.95m          | \$2.11m          | \$0.65m         | 31%                  |
| Project Services Division (PRSD)        |                  | \$0.22m          | \$0.22m         | 97%                  |
| Disaster management                     |                  | \$15.00m         | \$15.00m        | 100%                 |
| Technical Cooperation Division (TCD)    |                  | \$0.72m          | \$0.58m         | 80%                  |
| Economics Department (ED)               | \$78.50m         | N/A*             | N/A*            | N/A                  |
| <b>TOTAL</b>                            | <b>\$373.30m</b> | <b>\$250.39m</b> | <b>\$93.25m</b> | <b>53%</b>           |

\* For 2011-2015 CDB discussed the option of a policy-based loan of \$50mn and associated TA of \$3mn. For 2016-2020 GOBZ requested the option of including a \$25mn PBL. Ultimately the GOBZ did not wish to proceed, on either occasion.

## 2.1 CDB Support by Sector

Both CSPs for Belize were underpinned by the Horizon 2030 Long Term Development Framework for Belize, and the relevant medium term development strategies for each period, along with other relevant sector specific plans and strategies.<sup>78</sup>

Belize's development priorities over this period were underpinned by Horizon 2030's long-term goal that *'Belize is a country of peace and tranquillity, where citizens live in harmony with the natural environment and enjoy a high quality of life.'*<sup>9</sup> Based on review of the various frameworks and strategies, the country's key development priorities over the period 2011-2020 can be summarised as follows, with minor changes from the 2011-15 to 2016-2020 CSPs indicated in brackets:

- improving economic growth and competitiveness (optimal national income and investment);
- enhancing social development (social cohesion and resilience);
- promoting environmental sustainability (natural, environmental, historical and cultural assets);
- improving governance (governance and citizen security).<sup>10</sup>

Understanding that CSPs are forward looking approximations of expected areas of support, there were significant variances between expectations and eventual approvals for all of the original indicative allocations in both CSPs, with *Increasing Competitiveness and Productivity* under the 2016-2020 CSP the only area for which approvals mostly reflected the initial plans. Table 2 outlines the indicative areas of CSP support and approved allocations. Deviations from the indicative amounts planned were observed as follows:

<sup>7</sup> Belize Medium Term Development Strategy 2010-13 and Growth and Sustainable development Strategy for Belize 2016-19

<sup>8</sup> A mapping of the CSPs against these cross-cutting strategies is provided under Section 5.2 on Relevance

<sup>9</sup> Horizon 2030

<sup>10</sup> Ibid



- Under *Stable macroeconomic environment / improved PFM* in 2011-2015 and *Governance and institutional development* in 2016-2020 none of the anticipated loans were approved, both of which had large PBL components.
- No education sector loans were approved under the 2016-2020 CSP. This was due to education sector interventions from the 2011-2015 CSP still being in progress during this period.
- Under *Improved environmental sustainability* in the 2011-15 CSP, minimal funds (less than 3% of those initially planned) were approved.

**Table 2: Indicative areas of CSP support**

|  | Activities   | Indicative allocation (\$USD m) | %             | Approved allocation (\$USD m) | %            |
|--|--|---------------------------------|---------------|-------------------------------|--------------|
| CSP 2011-15  | <b>Improved quality and access to education and training</b> |                                 |               |                               |              |
|  | Interventions in Education                                   | 30.00                           | 17.4%         | 37.95                         | 35.7%        |
|  | <b>Enhanced social and community development</b>             | <b>8.50</b>                     | <b>4.9%</b>   | <b>5.66</b>                   | <b>5.3%</b>  |
|  | Interventions in social and community development            | 8.50                            |               | 5.66                          |              |
|  | <b>Enhanced environment for output growth</b>                | <b>77.35</b>                    | <b>46.6%</b>  | <b>62.70</b>                  | <b>59.0%</b> |
|  | Enhanced Economic Infrastructure                             | 46.50                           |               | 51.03                         |              |
|  | Enhanced Environment for PSD                                 | 30.85                           |               | 11.47                         |              |
|  | Specific Interventions in Agriculture                        | 3.00                            |               | 0.20                          |              |
|  | <b>Stable macroeconomic environment / improved PFM</b>       | <b>53.00</b>                    |               | <b>0</b>                      |              |
|  | Policy Based Loan  | 50.00                           | 30.7%         | 0                             | 0%           |
| PBL TA   | 3.00   |                                 | 0             |                               |              |
| <b>Improved environmental sustainability</b>         | <b>0.95</b>  | <b>0.6%</b>                     | 0.02          | <b>0.02%</b>                  |              |
| Interventions in environmental sustainability        | 0.95   |                                 | 0.02          |                               |              |
| <b>TOTAL</b>   | <b>172.80</b>  |                                 | <b>106.33</b> |                               |              |
| CSP 2016-20  | <b>Governance and Institutional Development</b>              | <b>25.5</b>                     |               | <b>0</b>                      |              |
|  | Policy Based Loan  | 25.0                            | <b>12.79%</b> | 0                             | <b>0%</b>    |
|  | Governance   | 0.25                            |               | 0                             |              |
|  | PPAM/PCM   | 0.25                            |               | 0                             |              |
|  | <b>Improved quality and access to education and training</b> | <b>20.4</b>                     | <b>10.2%</b>  | 0                             | <b>0%</b>    |
|  | Education interventions                                      |                                 |               |                               |              |
|  | <b>Improved Social Sector Outcomes</b>                       | <b>18.45</b>                    |               | <b>11.73</b>                  |              |
|  | Social Protection – direct and indirect                      | 16.0                            | <b>9.2%</b>   | 10.00                         | <b>8.2%</b>  |
|  | Gender Equality Support                                      | 1.75                            |               | 0.00                          |              |
|  | Citizen Security   | 0.6                             |               | 1.73                          |              |
|  | <b>Increasing Competitiveness and Productivity</b>           | <b>132.25</b>                   |               | <b>131.28</b>                 |              |
|  | Regional Cooperation and Integration                         | 1.00                            | <b>67.5%</b>  | 0                             | <b>91.3%</b> |
|  | Private Sector Development                                   | 1.00                            |               | 0                             |              |
|  | Agriculture interventions                                    | 12.50                           |               | 1.06                          |              |
|  | Multi-sector Line of Credit                                  | 20.75                           |               | 20.19                         |              |
| Utility interventions                                | 17.60  | 16.36                           |               |                               |              |
| Road interventions                                   | 82.40  | 77.32                           |               |                               |              |
| Other Emergency/disaster relief                      | 0  | 16.35                           |               |                               |              |
| <b>Environmental sustainability</b>                  | <b>1.00</b>  | <b>0.5%</b>                     |               | <b>0.5%</b>                   |              |
| TA – Environ. Man., Disaster Risk Reduction, Climate | 1.00   |                                 | 0.78          |                               |              |
| <b>TOTAL</b>   | <b>200.5</b>   |                                 | <b>143.79</b> |                               |              |

- There were smaller variations in other areas. For example
  - Under the 2011-15 CSP:
    - The approved education sector loan for 2011-2015 was 27% higher than planned
    - *Enhanced social and community development* loans were 33% lower than planned
    - *Enhanced environment for output growth* was 19% lower than planned
  - Under the 2016-20 CSP:
    - *Improved Social Sector Outcomes* was 36% lower than planned
    - *Environmental sustainability* was 22% lower than planned

## 2.2 CDB Support by Cross-Cutting Area

CDB’s CSP 2011-15 identified gender as the only cross-cutting theme across all interventions.<sup>11</sup> In the 2016-20 Strategic Plan, Regional Cooperation and Integration and energy security were added as additional cross-cutting themes which should be integrated across all country strategies/interventions.<sup>12</sup> While the 2016-2020 CSP stated that energy security would be mainstreamed across all initiatives it did not outline how this would be done.

### GENDER EQUALITY

The 2011-15 CSP committed CDB to mainstreaming gender in all of the interventions undertaken and made a commitment to supporting any gender assessments undertaken in Belize. A specific commitment to provide TA for an updated Country Gender Assessment (CGA) was also made to further inform CDB’s gender mainstreaming strategy in Belize. The need for sex disaggregated data in all interventions was also explicitly identified, in order to effectively monitor and evaluate the impact of policies and interventions.<sup>13</sup>

The 2016-2020 CSP also committed CDB to mainstreaming gender but appears to have taken more explicit measures to support this. These included a more thorough assessment of gender in the context analysis of the country, a gender assessment of the Strategy<sup>14</sup>, and a Results Monitoring Framework (RMF) which outlined how gender was integrated into all of the planned intervention areas. The CDB again committed itself to supporting the Government of Belize’s updated CGA, which did not take place during the previous CSP period, as well as other measures including providing TA to address Gender-Based Violence (GBV) in rural areas.<sup>15</sup> There was limited receptivity from the GOBZ for integration of gender issues into interventions, particularly within infrastructure focused projects. The gender adviser from CDB pushed hard for gender mainstreaming but was unable to gain traction prior to her leaving her CDB role. This lack of appetite limited the effectiveness of gender mainstreaming.

### REGIONAL COOPERATION AND INTEGRATION

Regional cooperation was explicitly considered under the Inclusive Social and Economic Development pillar, in line with support to improve Belize’s implementation of and access to the Caribbean Community Single Market and Economy. A \$1m grant was indicated in the CSP for this purpose.<sup>16</sup> Regional linkages

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<sup>11</sup> Caribbean Development Bank, 2011

<sup>12</sup> Caribbean Development Bank, 2011

<sup>13</sup> Caribbean Development Bank, 2011

<sup>14</sup> Which scored the CSP as “gender mainstreamed”

<sup>15</sup> Caribbean Development Bank, 2016

<sup>16</sup> Caribbean Development Bank, 2016

were highlighted by some Belize counterparts as an area which could merit more attention in future, particularly in agriculture and climate resilience, building on the work within Belize by GOBZ. While it is assumed that the CDB Strategy is referring to Caribbean regional cooperation and integration specifically<sup>17</sup>, it is worth noting that due to its geographic location and historical links, both Caribbean and central/north American cooperation and integration are also highly relevant to Belize.<sup>18</sup>

## **ENERGY SECURITY**

While the 2016-2020 CSP stated that energy security would be mainstreamed across all initiatives it did not outline how this would be done, similar to regional cooperation above. In the country context analysis, it was noted that Belize had a very high energy intensity compared with other countries in the region, with very high energy usage per capita and a transportation sector highly dependent on fossil fuels. The overall energy sector was heavily dependent on imports from Mexico, but with domestic production dominated by hydroelectric energy. The CSP identified that there was room to further expand the renewable energy sector, along with a need to expand access to electricity to rural areas. A total of 15.6m in grants and loans towards energy were outlined in the CSP.<sup>19</sup>

## **ENVIRONMENT**

Both the 2011-2015 and 2016-2020 CSPs identified environmental sustainability as separate pillars of the Strategy, rather than a cross-cutting issue. Both CSPs proposed technical assistance to support improved policy and planning; improved disaster risk management (DRM) capacity and mainstreaming; and climate change adaptation. In practice, much of this assistance did not materialize, especially that indicated in the 2011-15 CSP, although there were some good examples of attention being given to climate/environmental sustainability, for example in the change in behaviour of sugarcane farmers regarding water management/investment, and the impact of electrification on the reduction in the use of diesel for reverse osmosis plants.

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<sup>17</sup> Caribbean Development Bank, 2016

<sup>18</sup> During primary data collection several stakeholders noted the fact that Belize traditionally does more business and follows standards more commonly from Mexico and/or the USA, but that there is a desire to expand exports to the Caribbean countries.

<sup>19</sup> Caribbean Development Bank, 2016

# 3 Country Context

## 3.1 Overview

### ECONOMIC AND FINANCIAL CONTEXT

Belize is a sparsely populated upper middle income coastal small state with a population of 419,199, that is rich in eco-diversity and is in the UN's high human development category (110 out of 189 in 2019). Its potential for economic and social development has been acknowledged and is discussed below, yet it is highly vulnerable to external shocks, shown all too clearly by recent economic crises, exacerbated by the effect of COVID-19, while also facing ongoing development challenges.

Belize gained its independence from the UK in 1981, but was a member of CARICOM from 1974, and is a founding member of the Caribbean Development Bank. It is one of only three full members of CARICOM that are not an island state<sup>20</sup>, but still experiences many of the same challenges as island members. Belize's geographical location on the east coast of Central America, surrounded by Spanish speaking neighbours, but with strong historical and cultural connections to English-speaking Caribbean nations, gives it a relatively unique position, with the two regions influencing different areas of the economy, legal system, culture and overall development of the country. The country benefits from a long coastline, which includes the Belize Barrier Reef, the second largest in the world. Much of Belize's marine and inland territory falls within a network of over 100 protected areas encompassing a rich and diverse eco-system and archaeological reserves.<sup>21</sup> Despite the large proportion of territory that falls within protected areas, discovery and ongoing commercial extraction of oil and the development of hydroelectric power since 2005 have complemented an established agriculture industry and a successful and growing tourism sector. Combined, these factors offer the potential for economic and social development if the various obstacles to development can be addressed and if the country can capitalise on its unique situation bridging two regions.

Since Belize gained independence in 1981, the economy has fluctuated, with rapid annual real GDP growth from 1984-1992, followed by stagnation and then moderately rapid growth again from 1999-2003. From 2002-2009, prior to the periods covered by this evaluation, real GDP growth averaged 4% annually, with slower growth of 1.7% between 2007-09 as a result of declining income in agriculture, fishing and tourism as a result of the global economic crisis. From 2010 – 2019, the country struggled to recover from the economic crisis, and growth remained below 4%, with a slight contraction of -0.9% in 2016. When the 2011-15 and 2016-20 CSPs for Belize were drafted, modest growth (at best) was projected, with anticipated growth reliant on increases in agricultural output, electricity production and tourism activity. Various challenges were outlined in the CSPs including low productivity, weak competitiveness, social issues, gender inequality and climate change.

While in 2011 there was relative optimism that the central government's debt levels would decline over the period to 2014, they instead increased and hovered at around 80% of GDP over the period 2011-15, before sharply rising to 89% in 2016 and again to around 97% from 2017-2019. This was a result of increased government expenditure, partly due to court-awarded compensation orders to the previous owners of the now government-owned national electricity and telecommunications companies.

Belize's GDP per capita has shown relatively steady but slow growth over the period 2001-2019. Similar to many of its Caribbean and Central American neighbours, the increase in per capita GDP has fallen behind that of upper middle-income countries as a whole and was \$4815 in 2019. As a result of the

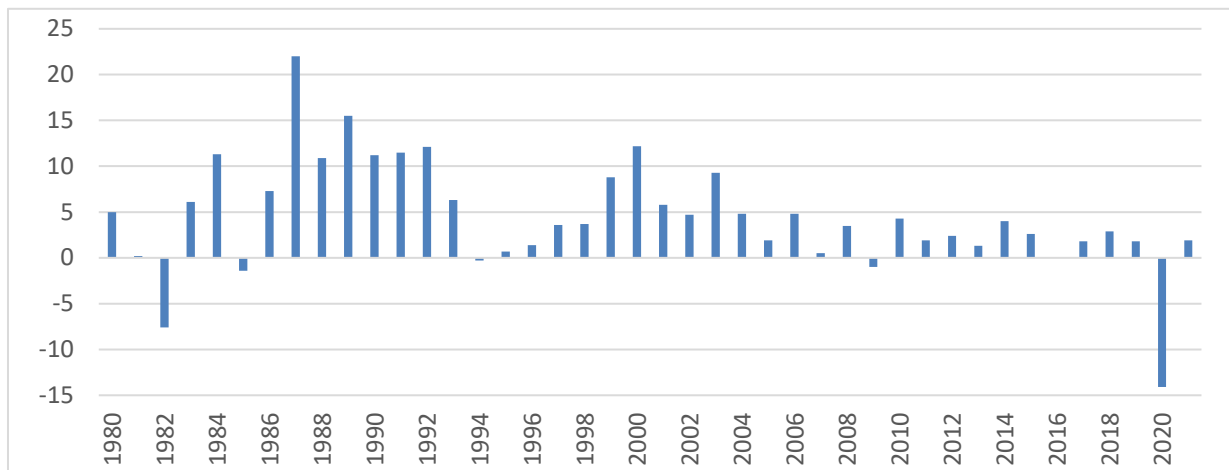
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<sup>20</sup> Along with Suriname and Guyana

<sup>21</sup> PACT Belize (2011): Home page. Accessed 27 May 2021 from <https://www.pactbelize.org/>

economic crises due to COVID-19, IMF figures show a decline to \$3917 in 2020, taking it below the World Bank’s threshold for Upper Middle-Income. This is likely to further impact living standards and exacerbate socioeconomic inequalities. While the fiscal situation was already constrained with low GDP growth and high debt levels prior to 2020, the country is now facing a severe economic crisis as a result of COVID-19. It experienced a contraction of 14% in 2020, mainly due to the pandemic’s impact on the tourism sector.<sup>22</sup> Simultaneously, debt/GDP levels soared to over 127% in 2020 as a result of the pandemic and the associated collapse in tourism revenue, which previously accounted for 60% of foreign exchange earnings and 40% of GDP.<sup>23</sup>

**Figure 1: Belize GDP growth (Annual % change)**<sup>24</sup>



The political will and ability of the government to implement the necessary reforms to reduce government debt was constrained over the period 2011-20, with widespread public sector union opposition to IMF calls to contain the government wage bill.<sup>25</sup> The new People’s United Party (PUP) administration was elected with a large majority in November 2020, but are left with the unenviable task of stabilizing the economic situation and addressing shortages in reserves and revenues to pay public sector workers, dealing with COVID and considering how much needed economic and social reforms can be restarted. The issue of paying the public sector wage bill has come into stark relief in recent months, as the new administration announced a 10% public sector pay cut in the 2021-22 budget, resulting in an ongoing dispute with public sector unions, with ongoing strikes and “go slows”.

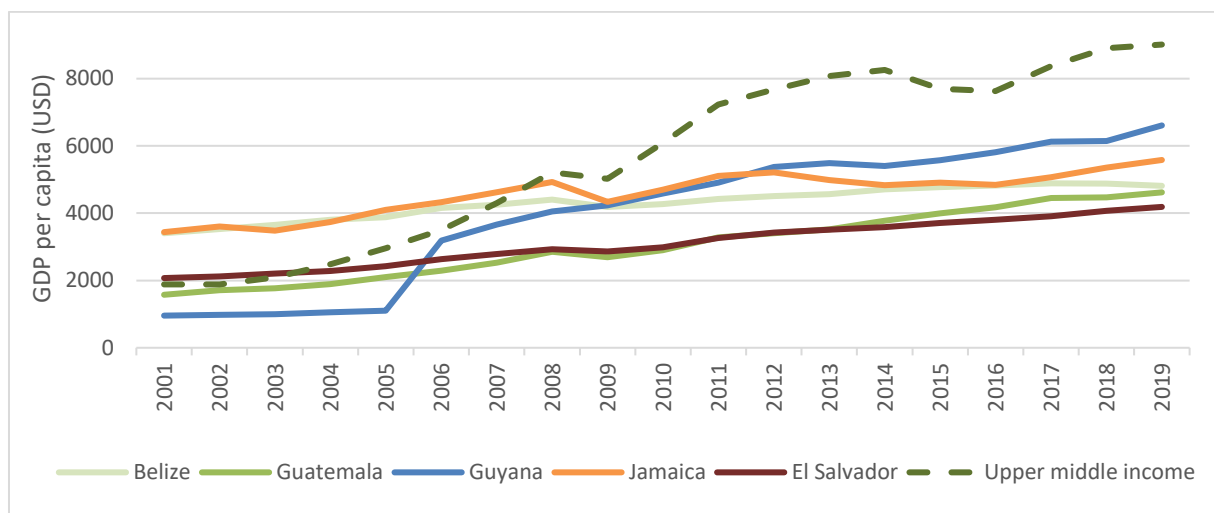
<sup>22</sup> Based on real GDP data accessed 26 May 21 from <https://www.imf.org/en/Countries/BLZ#countrydata>

<sup>23</sup> IMF (2021): Belize: Staff Concluding Statement of the 2020 Article IV Mission. Accessed 27 May 21 from <https://www.imf.org/en/News/Articles/2021/03/12/mcs031221-belize-staff-concluding-statement-of-the-2020-article-iv-mission>

<sup>24</sup> IMF dataset. Accessed 26<sup>th</sup> May 2021 from <https://www.imf.org/external/datamapper/PCPIPCH@WEO/OEMDC/BLZ>

<sup>25</sup> IMF (2017): Belize: Staff Concluding Statement of the 2017 Article IV Mission. Accessed 27 May 21 from <https://www.imf.org/en/News/Articles/2017/06/16/ms061617-belize-staff-concluding-statement-of-the-2017-article-iv-mission>; 7 News Belize (2017): Are Taxpayers Bankrolling High-Cost Wage Increases in A Time of Austerity? Accessed 27 May 2021 from <http://www.7newsbelize.com/sstory.php?nid=39665>

**Figure 2: GDP per capita – current prices<sup>26</sup>**



As a result of the current economic and financial crisis, there is likely to be ongoing pressure on foreign currency reserves and continued external financial support from donors and/or the IMF and other IFIs, including CDB, will be required. In its 2021 Article IV report, the IMF projected that government debt would increase to around 134% of GDP in 2021, and it projected only a slight reduction to 128% by 2031, with “the continued primary deficits and high public debt expected to limit Belize’s access to external financing going forward and lead to a fall in international reserves to below 3 months of imports and 100 percent of gross external financing needs starting in 2024”.<sup>27</sup> In May 2021, Belize’s credit rating was again cut, from “CC” to “SD” (selective default) by S&P Global Ratings, after it failed to make a \$6.5 million interest payment due in May 2021.<sup>28</sup> Also in 2021, the government approached the external private sector creditors behind the \$550 million “superbond” that forms a substantial part of government debt as part of efforts to restore overall debt sustainability. The creditors were initially resistant given that this would be the fifth restructuring in the space of 15 years. Belize had been gaining a reputation as a “serial defaulter” and was (and remains) reluctant to enter into a full IMF program. However, in September 2021, there was a breakthrough with the bondholders for the current debt to be cashed and sold at preferential rates and purchased by a conservation organisation in order to support marine conservation in Belize (see Box 1). This took 12% off the debt-to-GDP ratio, though concerns about debt sustainability remain.

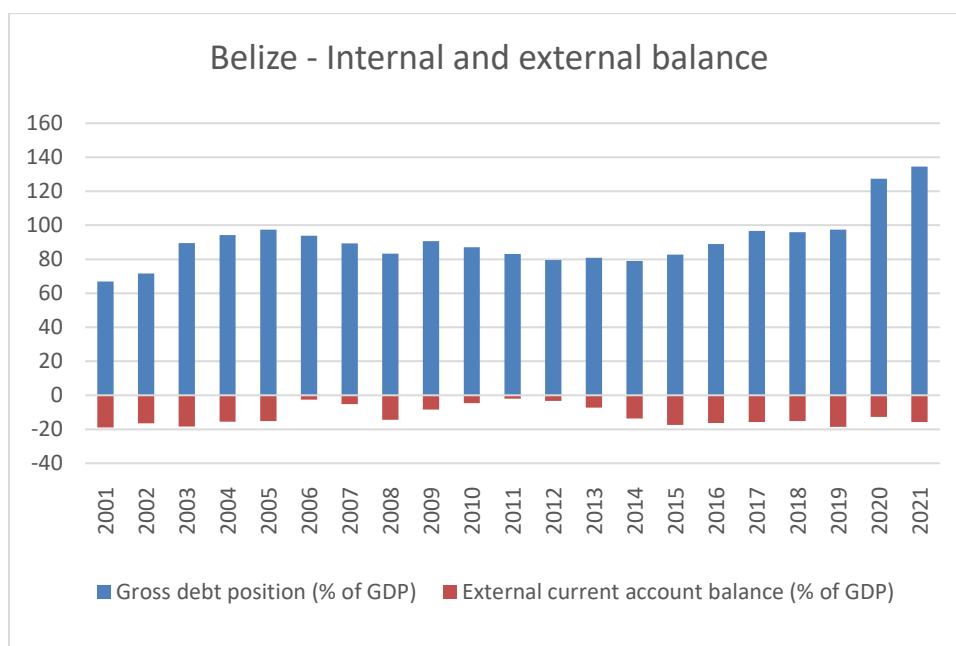
Unlike its Central American neighbours, Belize has experienced a long and uninterrupted period of peaceful and stable parliamentary democracy prior to and since becoming independent in 1981. However, it continues to experience considerable long-term development challenges, summarised in the following section.

<sup>26</sup> World Bank data. Accessed 19 Aug 2021 from [GDP per capita \(current USD\) - Belize, Upper middle income, Jamaica, Guatemala, El Salvador | Data \(worldbank.org\)](https://data.worldbank.org/indicator/NY.GDP.PC.CD?locations=LA)

<sup>27</sup> IMF (2021): Belize: Staff Concluding Statement of the 2020 Article IV Mission. Accessed 27 May 21 from <https://www.imf.org/en/News/Articles/2021/03/12/mcs031221-belize-staff-concluding-statement-of-the-2020-article-iv-mission>

<sup>28</sup> Bloomberg (2021): Belize Defaults on Debt for Second Time in a Year. Accessed 27 May 21 <https://www.bloomberg.com/news/articles/2021-05-24/belize-defaults-on-its-debt-for-second-time-in-a-year-s-p-says>

Figure 3: Internal and external balance<sup>29</sup>



<sup>29</sup> Based on IMF data accessed 26<sup>th</sup> May 2021 from [https://www.imf.org/external/datamapper/G\\_XWDG\\_G01\\_GDP\\_PT@FM/OEMDC/ADVEC/WEOWORLD/BLZ](https://www.imf.org/external/datamapper/G_XWDG_G01_GDP_PT@FM/OEMDC/ADVEC/WEOWORLD/BLZ)

### *Box 1: History of the Belize Superbond and the new Blue Bonds<sup>30</sup>*

Between 2006-07, the Government of Belize exchanged its various externally held public debt instruments, including both loans and bonds, into one single US dollar-denominated bond – which was named the “Superbond”. The bond had a face value of \$547 million (around 43% of 2007 GDP). The superbond was subsequently restructured twice under the UDP administration, once in 2013, and again in 2017. The 2013 restructure resulted in a face-value haircut of 10% as well as cash-flow relief through changes in structure. This first restructure was dubbed “Superbond 2.0” and had a face value of \$530 million (33% of 2013 GDP). The 2017 restructure did not result in face-value reduction, but introduced a reduced and fixed coupon rate of 4.9375%, and an extension of the grace period by 11 years. Prior to each of the agreed restructures in 2013 and 2017, the government defaulted on its debt, resulting in a downgrading of the country’s credit rating to selective default each time.

Increased fiscal pressures due to COVID-19 led to another default in August 2020. The new government, elected in November 2020, sought further restructuring of the Superbond in 2021. In October it announced that the required majority of bondholders had agreed to the sale, redemption and cancellation of the current Superbond bond debt at a rate of 55 cents to the dollar. GOBZ has reached an agreement with a non-profit conservation organisation, The Nature Conservancy (TNC), whereby TNC will purchase the current debt in full on the agreed cash terms from the current bond holders. The new Blue Bonds deal is expected to result in a 12% reduction in the debt to GDP ratio, as well as substantial cumulative cash relief.

The new debt, called a Blue Bond, will require interest-only payments (starting at 3% in 2021 and rising to 6.04% from 2025) until 2032, from when the principal will be paid down until 2040. As part of the deal with TNC, GOBZ has committed to provide an average of \$4.2 mn per year for 20 years, paid in Belize dollars, to a Conservation Fund, to finance maritime protection commitments. This fund will be support capacity building within government as well as various marine conservation projects. After 20 years, marine protection will continue to be funded by the interest earned on a Marine Conservation Endowment Account, which GOBZ has pre-funded with \$23.4 mn, and which is expected to grow to \$90 mn.

## **SOCIAL CONTEXT**

**Gender.** Gender issues have a considerable impact in Belize, spanning education, crime and violence, political representation, the labour force and beyond. The last country gender assessment was conducted in 2016. More recent reports show that in 2019 Belize had a Gender Development Index (GDI) of 0.976, ranking it high in terms of equality, with fairly equal life expectancy and total expected years of schooling and mean years of schooling.<sup>31</sup> However, Belize is ranked relatively poorly, at 97 out of 162 countries in the Gender Inequality Index (GII).<sup>32</sup> Wide disparities are found in the details of the GDI and gross national income (GNI) reports, with a very low 9.7% of parliamentary seats held by women in 2021, female participation in the labour market at 49.9% compared with 80.6% of men, and female GNI per capita only 62% of that of males.<sup>33</sup> Despite this, there have recently been some promising signs, with two out of three branches of government now headed by women, namely the positions of Chief Justice and Governor General, as well as the positions of President of the Senate and Speaker of the House. In the education sector, the gender situation is similar to that of other English-speaking Caribbean nations, with

<sup>30</sup> [Cabinet Brief – Government of Belize Press Office; belize---press-release-announcing-agreement-with-committee---final-version.pdf \(centralbank.org.bz\)](#)

<sup>31</sup> Countries are divided by the GDI into five groups by absolute deviation from gender parity in HDI values. Group 1 comprises countries with high equality in HDI achievements between women and men (absolute deviation of less than 2.5 percent)

<sup>32</sup> UNDP (2020): Human Development Report 2020 (Belize)

<sup>33</sup> Ibid



consistently higher representation of females in secondary education over the period 2013-2019, with 53.1% of females compared with 46.1% of males enrolled in secondary education in 2019, and much higher repetition rates amongst males in both primary and secondary school.<sup>34</sup> Gender also plays a significant role in other areas of development, with males being substantially more likely to be victims of homicides<sup>35</sup>, and an established link between gender-based socialisation and violence in Belize.<sup>36</sup> GBV and human trafficking are prevalent issues in Belize, with almost 37% of female homicides related to domestic or custody disputes in 2018<sup>37</sup>, and trafficking to Belize, primarily of women for commercial sexual exploitation, and sexual exploitation of women and girls within Belize, being a widely acknowledged issue despite a lack of data.<sup>38</sup>

**Poverty:** The last poverty assessment in Belize was conducted in 2009. A study<sup>39</sup> by the Statistical Institute of Belize in 2018/19 collected household survey data and although not a full country poverty assessment provided an indication of a poverty level of 52% at that time. Over the period covered by the evaluation there have been indications of increased poverty in the Corozal district in the north of the country. Toledo district in the south also continues to have higher poverty rates than the rest of the country, which is related to the large indigenous, mostly rural Maya population in the district. As a result of the COVID-19 pandemic, Belize has now slipped out of the upper middle-income bracket according to World Bank figures.

**Gaps in social protection:** Considering the high poverty rates, the social protection system in Belize is failing to provide the required level and coverage of support, especially for households outside of the formal employment sector.<sup>40</sup> While some areas of social protection have improved in recent years, through, for example, the expanded roll-out of a National Health Insurance programme which provides a set of minimum essential healthcare services; a 2016 evaluation found that other key areas of social protection were inadequate.<sup>41</sup> For example, cash transfer schemes had low coverage rates, were not having the intended redistributive effects and were not being implemented effectively due to inadequate staff resourcing.<sup>42</sup>

**Challenges in the education sector:** In the education sector, which receives a relatively high share of resources, there has been some progress, but major gaps remain. Schooling is only compulsory at the primary level, which in Belize is from 6 to 14 years old. Pre-school enrolment rates remain stubbornly low, and have fallen in recent years, to 37.1% in 2018 from around 55%<sup>43</sup> in 2015. While primary education in government and government-aided schools is free of tuition fees, the Education Act allows for charging of “special fees”, which can amount to hundreds of dollars per year for various “services” such as for the use of bathrooms and other facilities.<sup>44</sup> Primary school net enrolment figures<sup>45</sup> have been

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<sup>34</sup> Ministry of Education Belize (2019): Abstract of Education Statistics 2018/19

<sup>35</sup> In 2018, 87% of murder victims were male (Ministry of National Security, Belize, 2019: Report on Gender-Based Violence)

<sup>36</sup> Gayle and Mortis (2010): Male Social Participation and Violence in Urban Belize: An examination of their experience with goals, guns, gangs, gender, God and governance

<sup>37</sup> Ibid

<sup>38</sup> Human Rights Council (2014): Report of the Special Rapporteur on trafficking in persons, especially women and children, Joy Ngozi Ezeilo – Addendum, Mission to Belize

<sup>39</sup> <http://sib.org.bz/wp-content/uploads/PovertyStudy2018.pdf>

<sup>40</sup> ECI (2017): Comprehensive Review of Belize’s Social Protection System with Policy Recommendations for System Strengthening. Commissioned by Ministry of Human Development, Social Transformation and Poverty Alleviation

<sup>41</sup> Ibid

<sup>42</sup> Ibid

<sup>43</sup> MICS cluster survey 2015/16 – Statistical Institute of Belize/ UNICEF

<sup>44</sup> Government of Belize (2010): Belize Education and Training Act 2010

<sup>45</sup> Defined in the Abstract of Education Statistics as “the proportion of primary school aged children (5-12 years old) who are actually enrolled in the primary school system”

steady at around 96% in the last 5 years,<sup>46 47</sup> while repetition rates remain relatively high at 6.3% in 2018.<sup>48</sup> Over 17% of primary school teachers in 2018 did not meet the Ministry of Education's minimum requirements for teacher training, despite licensing of teachers being based on meeting these same requirements.<sup>49</sup> Secondary education incurs tuition fees at all except fully government funded schools, although secondary education financing reform over recent years has sought to reduce inequities in the system without incurring additional spending.<sup>50</sup> Even with these reforms, the transition rate for primary to secondary education remains low at 85%, and is exacerbated by high repetition (5.8%) and dropout (4.4%) rates.<sup>51</sup> Teacher training levels in secondary education are even lower than at primary level, with only 65% of teachers registered as trained in 2018.<sup>52</sup>

**Internal disparities in income, socioeconomic development and access to services:** While Belize's overall development progress as measured through the Human Development Index (HDI) has been improving over time (with a value of 0.716, putting it in the "high" category, and ranking it 110 out of 189 countries and territories in 2019<sup>53</sup>), there are sharp disparities across the country, including between urban and rural communities, and among ethnic groups. This is reflected in a 22.6% lower "Inequality-Adjusted HDI" of 0.554.<sup>54</sup> The most recent surveys show that there are substantial inequalities between rural and urban areas, including in overall wealth quintiles (with 29.5% of households in rural areas falling into the poorest wealth quintile, compared with 6.9% in urban areas); access to electricity (87.5% vs 96.9% in rural versus urban areas respectively) and water (with 91% vs 97% having access to improved sanitation facilities in rural versus urban areas).<sup>55</sup> Inequalities are also reflected in ethnic groups. In the Toledo district, where approximately 66% of the population is indigenous Maya<sup>56</sup>, 65.1% of households fall into the poorest wealth quintile, over 29% of households have no access to electricity and over two thirds of the population have no access to improved sanitation facilities (compared with 7% nationally).<sup>57</sup> These inequalities are also reflected in the health and education sectors. For example, chronic malnutrition<sup>58</sup> prevalence was 20.4% in rural areas compared with 12.8% in urban areas, and more than double the national average in the Toledo district at 39.3% and in the Maya ethnic group at 40.2%.<sup>59</sup> In the education sector, disparities become most prevalent at secondary level, with a net attendance ratio of 68.4% vs 80.7% in rural and urban areas respectively.<sup>60</sup>

**Crime and violence:** The above disparities feed into another major area of concern for Belize, which is high levels of crime and violence in certain communities. While rates fluctuate widely due to the small population, the intentional homicide rate has shown a dramatic overall increase over the period 2000 – 2018, from less than ten per 100,000 population to 37.8 in 2018. In addition, Belize consistently experiences one of the highest murder rates in the world.<sup>61</sup> Belize is located alongside primary drug-

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<sup>46</sup> 96% as per 2018 data - <https://data.worldbank.org/indicator/SE.PRM.NENR?view=chart>

<sup>47</sup> Note, however, that the GOBZ Ministry of Education report shows a different data series with a downward trend enrolment, possibly reflecting differences in the denominator because use of population estimates pending the 2020 census data becoming available.

<sup>48</sup> Ministry of Education (2019): Abstract of Education Statistics – 2018-19

<sup>49</sup> Government of Belize (2010): Belize Education and Training Act 2010; Ministry of Education (2019): Abstract of Education Statistics – 2018-19

<sup>50</sup> Ministry of Education (2012): Improving access, quality and governance of education in Belize: Education Sector Strategy 2011-2016; IDB (2013): Belize and the IDB: Twenty years of partnership

<sup>51</sup> Ibid

<sup>52</sup> Ibid

<sup>53</sup> UNDP (2020): Human Development Report 2020 - Belize

<sup>54</sup> Ibid

<sup>55</sup> UNICEF (2016): Multiple Indicator Cluster Survey 2015-16 - Belize

<sup>56</sup> Statistical Institute of Belize (2011): Belize Census Report 2010

<sup>57</sup> UNICEF (2016): Multiple Indicator Cluster Survey 2015-16 - Belize

<sup>58</sup> Reflected in the prevalence of children aged under five years who are "stunted", or specifically, 2 or more standard deviations below WHO's international standards

<sup>59</sup> UNICEF (2016): Multiple Indicator Cluster Survey 2015-16 - Belize

<sup>60</sup> Ibid

<sup>61</sup> UNODC (2021): Belize country profile. Accessed 28 May 2021 from <https://dataunodc.un.org/content/Country-profile?country=Belize>

trafficking routes from South to North America and so much of the violence circulates around the illegal drug trade and associated gang and gun violence.<sup>62</sup> The majority of the violence centres around the “southside” area of Belize City, although it does occasionally spill into other areas. It predominantly affects young, urban males, who also experience high unemployment rates and other development challenges.<sup>63</sup>

**‘Brain drain’:** While lower than other Caribbean countries, emigration of those with tertiary education has a significant impact in Belize. In 2010, 34% of highly educated Belizeans were residing in OECD countries, and Belize was in the top ten countries in terms of the proportion of the emigration rate to OECD countries.<sup>64</sup> Within this, emigration of skilled professionals including nurses and doctors is also an area of concern, with over 80% of trained Belizean nurses emigrating according to the most recently available figures.<sup>65</sup>

**Health inequities:** According to the 2020 UNDP Human Development Report, health contributes 40% to the overall poverty of deprivation in Belize – almost double that of education (21%) and the same as standard of living.<sup>66</sup> While life expectancy is reasonably high at over 70 years of age, there are wide inequities in the system. Out of pocket expenditures represent approximately 32% of total health expenditures, far above the WHO recommend maximum of 20%.<sup>67</sup> There is a chronic shortage of healthcare professionals in the country, especially in specialist sectors, exacerbated by the brain drain phenomenon. There are also wide geographic disparities, with secondary and tertiary health care facilities concentrated in the central and more populated Belize and Cayo districts.<sup>68</sup> There is only one government tertiary health care facility in the country, in Belize City, and none, public or private, in the southern half of the country, leaving communities in the southernmost Toledo district more than four hours by road from key specialist services.<sup>69</sup> In 2015 the number of health professionals in the Toledo district was less than one third of that in the populous Belize district.<sup>70</sup>

## ENVIRONMENTAL CONTEXT

**Climate and environmental risks:** Belize’s population relies heavily on the country’s natural resources (oil, agricultural land, marine resources and forests), and contains globally significant ecosystems including the Belize Barrier Reef. However, a number of threats to the environment exist, both through climate change and human activities. Belize experiences regular tropical storms and hurricanes, and regular coastal and river flooding as a result of its geographical location and physical characteristics. This affects the country in a multitude of ways: via economic impact through decreased earnings in tourism, agriculture, forestry and fisheries, and also due to the poor road infrastructure in many areas, whereby floods result in entire communities being cut-off from main transportation routes, with knock-on effects on the provision of health and education. Following pressure from the NGO, fishing and tourism community, the GOBZ committed to banning exploration of oil in the barrier reef, which resulted in UNESCO removing the Belize Barrier Reef from its list of world heritage sites in danger in 2018.<sup>71</sup> However, there are other threats to the environment from the tourism sector, with two large cruise developments already in place, and more planned, with associated risks to the reef system through large-

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<sup>62</sup> UNODC (2012): Transnational Organized Crime in Central America and the Caribbean – A Threat Assessment

<sup>63</sup> Gayle et al (2010): Male Social Participation and Violence in Urban Belize

<sup>64</sup> United Nations (2013): World Migration in Figures

<sup>65</sup> IOM (2013): Diagnostic on Belizean Migration Trends and Migration Management Reduction

<sup>66</sup> UNDP (2020): Human Development Report 2020 - Belize

<sup>67</sup> Ministry of Health (2014): Belize Health Sector Strategic Plan 2014-24

<sup>68</sup> Ministry of Health and Wellness (2021): Health facilities overview. Accessed 28 May 2021 from [www.health.gov.bz](http://www.health.gov.bz)

<sup>69</sup> Ibid

<sup>70</sup> World Bank (2015): Belize’s class of 2015: Community health workers of Toledo. Accessed 28 May 2021 from <https://blogs.worldbank.org/health/belize-s-class-2015-community-health-workers-toledo>

<sup>71</sup> UNESCO (2018): Belize Barrier Reef Reserve System removed from the List of World Heritage in Danger. Accessed 27 May 2021 from <https://en.unesco.org/news/belize-barrier-reef-reserve-system-removed-list-world-heritage-danger>

scale dredging and other associated threats. Other threats to the environment include deforestation, over-fishing, poor waste disposal and illegal logging.

**An established but vulnerable agricultural sector:** Despite its large land mass compared with the population, the agriculture sector in Belize is limited by the geography, with large swampy coastal areas, numerous protected areas and extensive highlands. Despite this, citrus, banana, sugarcane, shrimp and rice farming are relatively well established, and the new government is supporting the re-introduction of rice farming to the southernmost Toledo district<sup>72</sup> as well as allowing for the development of a domestic hemp industry.<sup>73</sup> However, the agriculture industry is highly vulnerable to climate related natural disasters such as hurricanes, floods and drought, which have caused declines in the past.

## INFRASTRUCTURE CONTEXT

Belize is a sparsely populated country, with a population density of less than 17 people per square kilometre. Approximately 55% of the population live in rural areas, with a large number of small communities often spread over a large geographical area.<sup>74</sup> Many of these small communities are in either mountainous or lowland, swampy areas, which creates further challenges in terms of provision of infrastructure. In 2016, 92% of households had access to electricity and 96% to potable water.<sup>75</sup> There has been a substantial improvement in terms of access to cellular phone and internet infrastructure over recent years, at least partly due to improved infrastructure, with the proportion of the population with cellular phone access increasing from 34 to 65% from 2005 to 2019, and those reporting they use the internet increasing from 24% to 47% from 2005 to 2016. However, there are still wide disparities from urban to rural areas, with over 87% of those in urban using the internet in the past 12 months in 2015, compared with less than 69% in rural areas.<sup>76</sup> In some communities close to the Guatemalan border, communities have no access to Belize cellular networks, but are able to access Guatemalan cellular phone and internet networks.<sup>77</sup> The existence of a relatively large population on the islands of Ambergris Caye and Caye Caulker also provides particular challenges related to the provision of basic utilities and sanitation infrastructure. Despite these challenges, the utility sector in Belize is well regulated, and unlike its Caribbean island neighbours, Belize benefits from access to domestic hydroelectric energy.<sup>78</sup> Renewables accounted for over 58% of in-country generated electricity in 2019, and Belize is the number one producer of renewable energy in the Caribbean and number two in the whole of north and central America. Belize is also able to access the Mexican electricity grid.<sup>79</sup> In terms of other key infrastructure, there are still a large number of communities without access to a paved road outside of the main urban centers, especially in the southernmost Toledo district, with limited public transportation available, and a small number of communities with no road access at all, with associated challenges to accessing health and education services<sup>80</sup>.

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<sup>72</sup> Ministry of Agriculture, Food Security and Enterprises (2021): Revival of the Rice Production Program for Toledo (Rice Milpa Farmers). Accessed 27 May 2021 from <https://www.agriculture.gov.bz/revival-of-the-rice-production-program-for-toledo-rice-milpa-farmers/>

<sup>73</sup> Government of Belize Press Office (2021): Cabinet Brief, 5 January 2021. Accessed 27 May 2021 from <https://www.pressoffice.gov.bz/cabinet-brief-4/>

<sup>74</sup> Statistical Institute of Belize (2011): Census 2010 Report

<sup>75</sup> UNICEF (2016): Belize Multiple Indicator Cluster Survey 2015-16

<sup>76</sup> Ibid

<sup>77</sup> GSMA (2021): Belize and Guatemala network coverage maps. Accessed 27 May 2021 from <https://www.gsma.com/coverage/#416>

<sup>78</sup> Belize Electricity Limited (2020): Annual Report 2019

<sup>79</sup> Ibid

<sup>80</sup> Channel 5 News Belize (2019): The Long Road to P.S.E. in Southern Belize. Accessed 27 May 2021 from <https://edition.channel5belize.com/archives/184498>

## POLITICAL CONTEXT

Belize is a parliamentary democracy based on the Westminster Model. The primary executive organ of government is the Cabinet, which is led by a Prime Minister. Cabinet Ministers are members of the majority political party in the Parliament and usually hold elected seats in the National Assembly concurrent with their Cabinet positions. The National Assembly consists of two Houses: Senate (Upper House) and the House of Representatives (Lower House). The thirty-one (31) Members of the House of Representatives are elected in general election, while the thirteen (13) Members of the Senate are nominated and appointed by the Governor General of Belize.<sup>81</sup> Politics in Belize is dominated by the two main political parties, the United Democratic Party (UDP) and People's United Party (PUP).<sup>82</sup> Other small third parties have emerged in recent years but have never been elected to parliament. In 2008, the UDP were elected to government with a large majority after two successive PUP terms<sup>83</sup>, and the UDP remained in power until November 2020, when the PUP was voted into power with a 27-4 majority, with party leader Johnny Briceno as Prime Minister.<sup>84</sup>

The Government consists of the Prime Minister and his appointed Cabinet. Due to the potentially limited number of elected members of Parliament in the ruling party, sometimes Cabinet Ministers are responsible for more than one Ministry or ruling party Senators are appointed as Ministers.<sup>85</sup> Traditionally the Prime Minister is also appointed as Minister of Finance. Members of the Senate are appointed by the Governor General but based on the advice of the Prime Minister (six senators), Leader of the Opposition (three senators), Belize Chamber of Commerce (one member), Belize Council of Churches (one member), the Belize National Trade Union Congress (one member), and on the advice of NGOs (one member).<sup>86</sup>

### The current Government 2020 to date

The PUP's election campaign was based on commitments to reduce government debt, reduce high unemployment rates, improve the economy and reduce high poverty rates. The PUP ascribed poor performance in all of these areas on mismanagement and corruption by the previous UDP government, exacerbated by the COVID-19 pandemic.<sup>87</sup> Other priorities included improving health infrastructure, data management and referral systems; improving citizen security through increasing the capacity, training and accountability of the police department; boosting agriculture and fisheries sectors through tax and financing reforms, research and development and support for new industries; and supporting universal access to education from pre-school through to the end of secondary school.<sup>88</sup>

Since taking office in November 2020, the new government has had to deal with a number of challenges, not least the economic crisis and debt situation worsened by the COVID-19 pandemic as well as a resurgence in COVID-19 cases from August 2021. Public sector unions took industrial action in the first half of 2021 in protest against 10% salary cuts to all government staff instituted in order to help address

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<sup>81</sup> Government of Belize (2021): Who We Are – National Assembly of Belize. Accessed 14 Sep 2021 from <https://www.nationalassembly.gov.bz/>

<sup>82</sup> Twigg, Alan (2006). Understanding Belize: A Historical Guide. Madeira Park, BC: Harbour publishing

<sup>83</sup> Government of Belize (2008): Belize General Elections 2008. Accessed 14 Sep 2021 from [2008-General-Elections-Results.pdf](#)

<sup>84</sup> Government of Belize (2020): Belize General Elections 2020. Accessed 14 Sep 2021 from [Official Results Newspaper.xls \(elections.gov.bz\)](#)

<sup>85</sup> Government of Belize (2021): House of Representatives. Accessed 14 Sep 2021 from <https://www.nationalassembly.gov.bz/house-of-representatives/>; United Democratic Party (2013): Cabinet. Accessed 14 Sep 2021 from <https://www.udp.org.bz/administration/cabinet/>

<sup>86</sup> Government of Belize (2021): Senate. Accessed 14 Sep 2021 from <https://www.nationalassembly.gov.bz/senate/>

<sup>87</sup> People's United Party (2020): Manifesto 2020-2025 – A Belize That Works for Everyone

<sup>88</sup> Ibid

the country's difficult financial situation<sup>89</sup>. There continues to be significant public sector union and wider public opposition to the announced COVID-19 vaccination mandates for all government employees.<sup>90</sup> In the context of the PUP's manifesto commitment to address corruption in government, there has also been considerable negative public discourse around the award of government contracts to companies linked to the ruling party.<sup>91</sup> However there has been a more positive reception to the government's success in renegotiating the "super bond" (see Box 1).

## 3.2 IFI/Donor context

The principal multilateral partners in Belize aside from the CDB are the OPEC Fund, the EU, Global Environment Facility (GEF), the InterAmerican Development Bank (IDB) and UNICEF. Other UN agencies providing support and with a permanent physical presence in Belize include WHO/PAHO, UNHCR and the UNDP. Significant bilateral partners include the United States, Japan, United Kingdom, ROC Taiwan and Kuwait governments. The OPEC Fund and the European Union (EU) were Belize's largest individual donors over the period 2010-19, providing 24% and 23% of disbursed funding over this period, with the CDB the third largest, at 19%. A summary of the main development partners over the period relevant to the evaluation is provided in Figure 2:

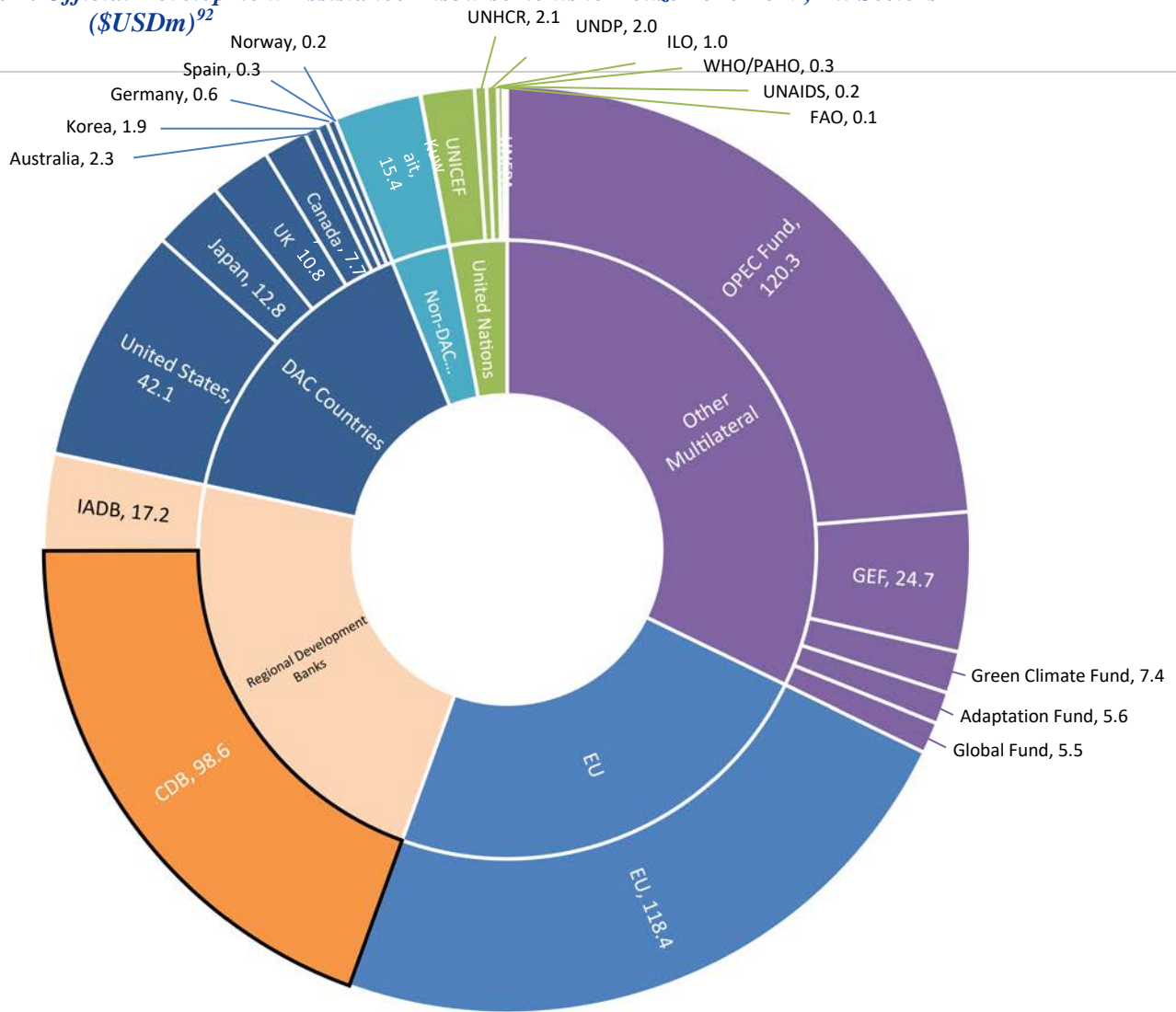
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<sup>89</sup> Amandala (2021): PSU Votes to Continue Strike. Accessed 28 Oct 2021 from <https://amandala.com.bz/news/psu-votes-to-continue-strike/>

<sup>90</sup> Love FM (2021): PSU President says the Union is Against the Mandatory Vaccines. Accessed 28 Oct 21 from <https://lovefm.com/psu-president-says-the-union-is-against-mandatory-vaccines/>

<sup>91</sup> For example, the award of a Microsoft licensing contract to SMART telecommunications company, owned by the current Prime Minister's family, instead of to Belize Telemedia Limited, which became majority government owned under the previous administration.; Breaking Belize News (2021): Microsoft License War Continues. Accessed 28 Oct 21 from <https://www.breakingbelizenews.com/2021/08/27/microsoft-license-war-continues-smart-insists-it-won-on-level-playing-field/>

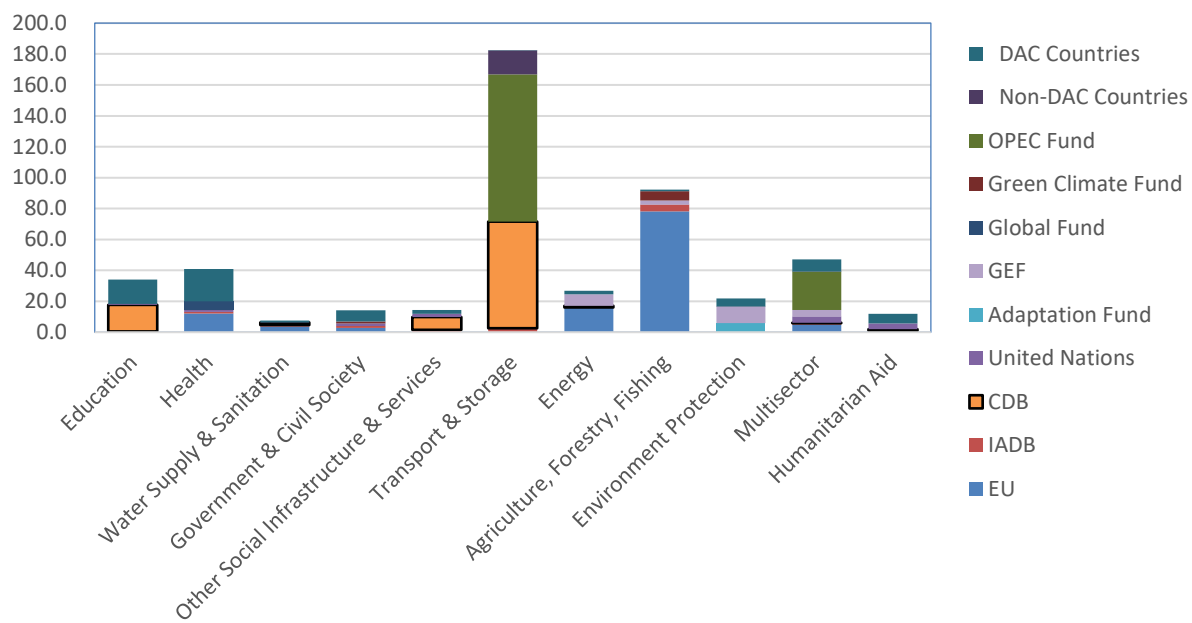
**Figure 4: Official Development Assistance Disbursements to Belize 2010-2019, All Sectors (\$USDm)<sup>92</sup>**



In the sectors supported by the CDB, other significant donors over the two CSP periods included bilateral assistance from DAC countries in education and civil society, substantial support from the OPEC fund in the transport sector and from the EU in the water and sanitation sector. Sectors with no or very limited support from the CDB but substantial support from other donors include the agriculture sector (EU, IDB and Green Climate Fund); health (bilateral DAC funding and the EU); energy (EU and GEF); environment (GEF, Adaptation Fund and bilateral DAC funding) and multisector support (OPEC). A summary of ODA by major sector is provided in Figure 3:

<sup>92</sup> Retrieved from [stats2.oecd.org](https://stats2.oecd.org) 1<sup>st</sup> Oct 2021

**Figure 5: Official Development Assistance to Belize by major sector, 2010-2019 (\$m)**





# 4 CDB Programme Management

## 4.1 Introduction

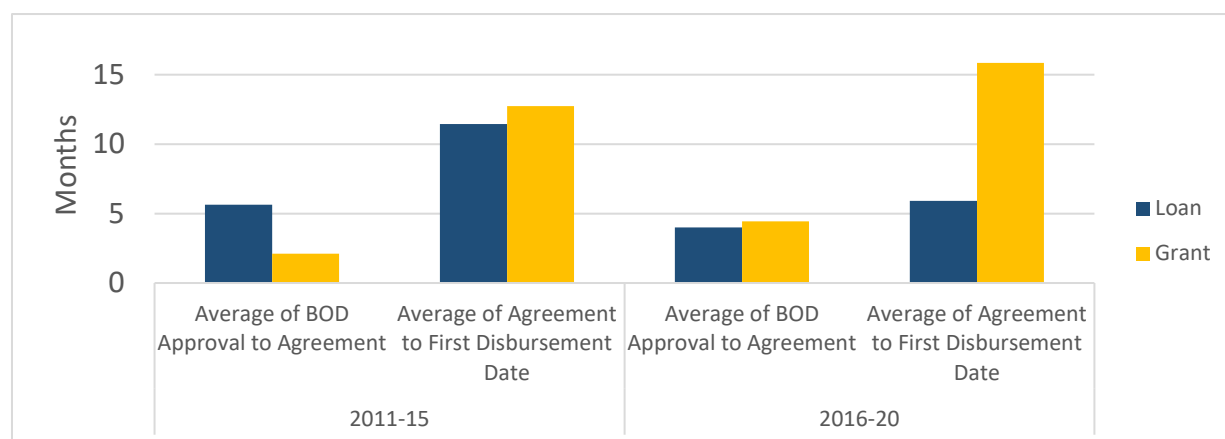
CDB’s implementation experience in Belize has been mixed. Approvals (loans and grants) represented only 62% of the 172.8m identified in the 2011-15 CSP but increased to 72% of the \$200.5mn envisaged in the 2016-2020 CSP.<sup>93</sup>

Most approved projects began implementation in line with or within three months of the dates outlined in approval documents, however it appears actual implementation periods have been far longer than anticipated in a majority of projects, with some projects, such as the Education Sector Reform Project, taking more than twice as long as originally anticipated.<sup>94</sup> Disbursement levels vary widely, with some large infrastructure projects such as the Fifth Road/Philip Goldson Highway Project having relatively high disbursement, and others having very low disbursement levels, with low disbursement levels generally associated with delays to project implementation.<sup>95</sup> The challenges due to COVID facing Belize at this time suggest significant improvement in this performance is unlikely in the short-term and may be further compounded by the 2020 change in government.

## 4.2 Country Strategy and Programme Management

The Bank has no permanent presence in Belize, but as covered under Section 5, this does not appear to have affected implementation. However, the Bank has faced some implementation challenges, which often appear to relate to procurement delays specific to the Belize context. While the period from Board of Director (BOD) approval to agreement for disbursement are relatively short (under six months average – under four months for the 2016-2020 CSP period), the period between agreement and the date of actual first disbursement was 10-13 months over the 2011-15 CSP period, and 6-15 months for the 2016-20 CSP period.

*Figure 6: Average duration between key project initiation milestones*



Implementation start dates were however largely in line with CDB’s expectations based on the timelines outlined in the approval documents. There is a notable disparity between the time taken for the first disbursement of grants, which was more than twice as long as that for loans in the 2016-20 CSP period,

<sup>93</sup>CDB 2018, CDB 2019, (CDB 2020, CDB 2021

<sup>94</sup> Ibid

<sup>95</sup> Caribbean Development Bank, 2021

the reasons for which are unclear at this time. Further discussion of implementation and disbursement challenges is included under Section 5.5 (Efficiency).

# 5 Performance

## 5.1 Introduction

This section of the report examines the performance of CDB's activities in Belize since 2011 against five criteria: relevance, coherence, effectiveness, efficiency, and sustainability.

## 5.2 Relevance

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### 5.2.1 Overview

The development challenges identified in the CSP and the proposed support programme were generally highly relevant to Belize's development priorities. The proposed programme was also relevant to CDB's corporate and sectoral mandates. However, in spite of the generally high degree of design relevance of CDB's programme, many of the proposed engagements were not realised, which reduces the substantive relevance of the programme.

### 5.2.2 Relevance to Belize's development challenges

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#### ALIGNMENT WITH NATIONAL DEVELOPMENT NEEDS AND STRATEGIES

The development challenges identified in the period covered by the two CSPs were and remain **highly relevant**. The analysis highlighted in particular:

- Unstable macroeconomic environment
- Low productivity
- Weak competitiveness
- Poverty and social inequalities and related crime and security issues
- Deficiencies in the education system and infrastructure
- Environmental management, vulnerability to natural hazards and climate resilience

The analysis of challenges aligned well with contemporary analyses of development needs in Belize by other Development Partners (Inter-American Development Bank and World Bank) and the CSP was well-structured to address the challenges based around the three pillars of inclusive social and economic development, environmental sustainability, and governance and institutional development.

The two CSPs were considered highly relevant by key stakeholders, and were seen as based on a good understanding of the context and needs of the country, with a clear consultative process which allowed CDB and other stakeholders to reflect on the priorities of the government (e.g., infrastructure, education and rural development) along with broader needs. Several stakeholders linked the CDB's strong understanding of the context with their long-standing relationship with the country as well their regional presence and expertise (compared with other IFIs) which meant that officials had an in-depth understanding of the needs and a good track record of work in the key sectors.

The pillars and intended outcomes of the two CSPs mapped relatively well to government priorities as set out in the Horizon 2030 strategy and the 2010-13 Medium Term Development Strategy and 2016-19 Growth and Sustainable Development Strategy. Both CSPs had a strong focus on infrastructure (notably more so than other IFIs), building on earlier successes in roads and energy and water, with a particular focus on road upgrades and safety, expansion of and improvement to electricity access, water and sewage, and building of schools. Much of this was connected to financing from the United Kingdom Caribbean Infrastructure Partnership Fund (UK CIF).

A broad programme was also intended to cover private and social governance, including specific areas of support to the private sector including through the Development Finance Corporation (DFC) and social sector, including use of the Basic Needs Trust Fund (BNTF). The intent was also to address resilience through water management in agriculture, while also taking forward specific work in the social sector, gender and governance.

Both CSPs also included innovative social sector projects targeted at youths in deprived neighbourhoods, which aimed to reduce crime in cities utilising an innovative approach to design, implementation and use of civil society partners. The infrastructure focused support to the education sector was seen as relevant, however it is notable that there was no TA looking at other critical factors in the sector such as employability and quality.

The only thematic area within GOBZ strategy that was not supported by either CSP was the Horizon 2030 target to improve progress towards universal access to health care, which was also reflected within over-arching human development and social cohesion priorities in the relevant medium-term strategies. While this area received significant EU and Global Fund support over the two CSP periods and no stakeholders mentioned the lack of CSP support to this area as a concern, given the current context of the COVID-19 pandemic, it is considered pertinent to highlight this at this time as CDB may consider it as an intervention area in the new CSP.<sup>96</sup> An overview of the alignment between the two CSPs and relevant GOBZ strategies is provided in Table 3.

As highlighted previously, another noteworthy omission was the CSP's lack of significant consideration of regional integration aspects of CDB's support in Belize. Stakeholders interviewed for the evaluation consistently identified CDB's regional knowledge of the Caribbean and linkages as its key comparative advantage, especially compared with more established development partners. Yet CDB's regional value to Belize does not feature noticeably in the CSPs, even in support for environmental sustainability, where BMCs face multiple common challenges. It is also important to note again that Belize also has strong regional links with Central and North America, which had a considerable impact on implementation especially with regards to procurement and the standards used.

A key cross-cutting area of relevance that was not well considered was ensuring that the objectives and targets were properly aligned to the capacity, financial risks and economic situation in Belize. This is further discussed under Section 5.4 (Effectiveness), but in summary, the results framework was not well considered as:

- The indicators were not Specific, Measurable, Achievable, Relevant, Time-bound (SMART) in some cases and in others were too ambitious within the CSPs' 5-year timescale: most were based on quantitative milestones that were not achievable.
- The timescales were not achieved, so results may yet be realised but are not yet fully visible.
- The mid-term review was not carried out, nor was the framework used to make adjustments.

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<sup>96</sup> As highlighted in Figure 3, the main donors in this area over the period 2010-19 were DAC country bilateral assistance and the EU

**Table 3: Alignment between GOBZ and CDB strategies**

| Pillar   | 2011-2020   | 2011-2015   |  | 2016-2020  |   |  |  |
|--|---|---|--|--|---|--|--|
|  | GOBZ Strategy   | GOBZ Strategy   | CDB Strategy   | GOBZ Strategy  | CDB Strategy  |  |  |
|  | Horizon 2030  | Medium Term Development Strategy 2010-2013  | CSP 2011-2015  | Growth and Sustainable Development Strategy 2016-2019  | CSP 2016-2020   |  |  |
| <b>Governance and Institutional Development</b>  | <ul style="list-style-type: none"> <li>Democratic governance, including citizen security and access to justice</li> </ul> | <ul style="list-style-type: none"> <li>National and citizen security</li> <li>Improved governance and public sector institutional strengthening</li> </ul>  | <ul style="list-style-type: none"> <li>N/A</li> </ul>  | <ul style="list-style-type: none"> <li>Enhanced Governance and Citizen Security</li> </ul>   | <ul style="list-style-type: none"> <li>Improved governance and development planning</li> </ul>          |  |  |
| <b>Inclusive Social and Economic Development</b> | <ul style="list-style-type: none"> <li>Education for development</li> </ul>   | <ul style="list-style-type: none"> <li>Human development (including education, health and social security; and cross-cutting focus on citizen participation, gender and equitable development)</li> </ul> | <ul style="list-style-type: none"> <li>Improved quality and access to education and training</li> </ul>  | <ul style="list-style-type: none"> <li>Enhanced Social Cohesion and Resilience (including health, education, social security and equitable development)</li> </ul> | <ul style="list-style-type: none"> <li>Improved quality and access to education and training</li> </ul> |  |  |
|  | <ul style="list-style-type: none"> <li>Universal access to quality health care</li> </ul>                                 |   | <ul style="list-style-type: none"> <li>Enhanced social and community development</li> </ul>  |  | <ul style="list-style-type: none"> <li>Improved social sector outcomes</li> </ul>                       |  |  |
|  | <ul style="list-style-type: none"> <li>Resource generation through a productive and resilient economy</li> </ul>          |   | <ul style="list-style-type: none"> <li>Enterprise development</li> </ul>   |  | <ul style="list-style-type: none"> <li>N/A</li> </ul>   | <ul style="list-style-type: none"> <li>Optimal National Income and Investment</li> </ul> | <ul style="list-style-type: none"> <li>Increased competitiveness and productivity</li> </ul> |
|  |   |   | <ul style="list-style-type: none"> <li>International trade capacity and competitiveness</li> <li>Fiscal discipline, effective debt management and complementary monetary policy</li> </ul> |  | <ul style="list-style-type: none"> <li>Enhanced environment for output growth.</li> </ul>               | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                    | <ul style="list-style-type: none"> <li>N/A</li> </ul>  |
| <b>Environmental sustainability</b>              | <ul style="list-style-type: none"> <li>Environmental protection and sustainable development</li> </ul>                    | <ul style="list-style-type: none"> <li>Environmental and disaster risk management (including the sustainable use of natural resources)</li> </ul>   | <ul style="list-style-type: none"> <li>Improved environmental sustainability</li> </ul>  | <ul style="list-style-type: none"> <li>Sustained or Improved Health of Natural, Environmental, Historical and Cultural Assets</li> </ul>                           | <ul style="list-style-type: none"> <li>Improved environmental sustainability</li> </ul>                 |  |  |
|  |   | <ul style="list-style-type: none"> <li>Investments in physical infrastructure and ICT</li> </ul>  |  |  |   |  |  |

For gender equality, both CSPs committed CDB to support gender mainstreaming and to improve gender awareness in all its activities, incorporating gender performance indicators and targets within country and sector results frameworks and undertaking gender analysis for each sector where active, including the collection and maintenance of sex-disaggregated statistics. The CSPs did make SDF funds available which could have been accessed however the gender specialist had difficulty getting engagement from the government in this area. Some planned TA did reportedly contain gender components and review of project level documents and interviews with stakeholders indicated that gender was a strong focus area for CDB. The lack of a recent Country Gender Assessment was highlighted by a variety of stakeholders as a key constraint to the design of specific interventions. Another key factor which affected CDB's ability to mainstream gender as planned in its activities was the variable (albeit improving) receptivity to gender issues. Interviews highlighted that certain GOBZ Ministries were seen by GOBZ, CDB and donor stakeholders as less receptive to gender issues and initiatives. Despite this, GOBZ is interested in further developing its focus on the human development/social and gender aspects of infrastructure projects, which CDB should be well placed to support. There is a clear opportunity for CDB to add value on gender and social aspects as it has already built an approach to mainstreaming, including in infrastructure. While

CDB staff turnover limited progress over the period being evaluated, there is now an opportunity to take forward the planned joint work on country poverty assessment and data in partnership with government and UN which was delayed. There is also a need to update the Country Gender Assessment.

## ALIGNMENT WITH COUNTRY CAPACITIES AND VULNERABILITIES

The overall scope of the strategy was, in hindsight, too broad and did not take account of the capacity and economic constraints sufficiently, for example fiscal space/debt and capacity to implement multiple large infrastructure projects concurrently. The capacity challenges were exacerbated by COVID-19 and certain logistical challenges in implementation of projects. Compliance with procurement rules and procedures were a challenge for GOBZ on specific projects: while the need for standards and rules was understood and supported, a need for an appropriate balance was identified. While some progress in this area had been made with the use of waivers, procurement delays were still common and there was still some confusion on the exact interpretation of CDB's procurement rules.

The CSP identified a number of potential delivery risks for the proposed assistance programme, along with mitigation approaches/ measures, which are explored in detail in Section 5.5 (Efficiency). The risk factors identified were all **highly relevant** and covered some of the key issues raised during interviews for this evaluation. However, in hindsight the CSP's **assessment of risk appears overly optimistic**, given that all have materialised to some extent with adverse impacts for programme delivery.

It would appear that in many cases the risks outlined in the CSP were not sufficiently mitigated. A key example is the planned use of a PBL, which was the only stated mitigation measure for economic risks across both CSP periods. Even though the PBL failed to proceed over the 2011-15 CSP period, it was again listed as the only mitigation measure against macroeconomic shocks in the 2016-20 CSP. While there were no major economic shocks in the 2011-15 CSP period, this risk did materialise in the 2016-20 CSP period, and other than the PBL, there were no other mitigation measures proposed. In hindsight the CSP might have said more about how CDB could support fiscal reform, going beyond the PBL that was not taken up. It could have included taking forward a fiscal diagnostic, which was requested but not adequately followed up on. There were also a number of operational risks that were not adequately considered and/or mitigated against, which are discussed under Section 5.5 (Efficiency).

## STRATEGY EVOLUTION AND ADAPTATION

The CSPs were developed via a collaborative approach with in-country stakeholders which was broadly seen as having worked well, with individual departments and agencies feeding needs and priorities via the Ministry of Economic Development, and extensive discussions with CDB counterparts. This produced CSPs which were largely seen as relevant and in line with the country's priorities (for further discussion see Relevance, Section 5.2). The approach to updating the plans outlined in the CSPs in line with contextual changes appeared to be pragmatic rather than based on a formal process, but nevertheless it appears that plans were adapted. For example, GOB's change of direction following challenges with further debt restructuring in 2017 resulted in some of the projects which were initially planned in the 2016-20 CSP, including the PBL, not proceeding. There were some other specific project-level examples of pragmatism and adaptation which were seen as valuable and appreciated:

- A pragmatic approach was adopted on the voucher distribution criteria in the sugarcane project, due to political pressures. Given the need to gain approval in time for the start of the new season, this pragmatism was key to starting the interventions supporting the intended progress.
- The COVID-19 response was funded and delivered (\$15m) in 2020, using additional SDF support.
- CDB showed flexibility within other projects to adapt where required, for example in the youth transformation projects and adaptations to the use of the youth hub.

However, these changes in direction were not supported by the Results Monitoring Frameworks that were in place. RMFs were designed at both CSP and project level under both CSPs, but CDB informants felt that they were not fit for purpose, as they did not capture the progress that was being made on the ground:

*“We achieve the outputs, but the outcomes.... Not so much” (CDB informant)*

Both CDB and in-country stakeholders also felt that the impact and outcome level indicators in the RMFs were unrealistic in many cases. For example, in the Youth and Community Transformation project under the 2011-15 CSP, impact targets included a 50% reduction in youth homicides and other violent crimes in Belize City by 2020, with similar impact level indicators in the Youth RISE project under the 2016-20 CSP.<sup>97</sup>

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### 5.2.3 Relevance to CDB’s mandate

The areas for assistance identified in the two CSPs were all relevant in terms of the Bank’s related sectoral strategies and the CDB’s strategic objectives over these periods.<sup>98</sup> In the case of the 2011-15 CSP, an explicit mapping of the CSP alignment with CDB strategy and priorities was completed. The only area where there was room for improved alignment was in more explicit mainstreaming of the Energy Security and Regional Cooperation and Integration, as mentioned previously. Mapping of the proposed interventions against CDB strategies can be found in Table 3.

## 5.3 Coherence

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### 5.3.1 Overview

CDB’s relationship with GOBZ was seen as broadly positive, with CDB seen as having a comparative advantage in its regional knowledge and expertise compared with other donors and IFIs. However, a need for increased CDB engagement given the recent change in government was highlighted. Despite both CSPs highlighting the importance of alignment and collaboration with other donors, CDB’s engagement with existing development partners was limited in practice, but a potential role for CDB in coordinating improved coordination in the future was cited by several stakeholders. In terms of CDB’s internal coordination, the evaluation did not find any cases of under-performance that were demonstrable limitations in this regard. But available evidence does suggest that there was scope for CDB to strengthen internal coordination.

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### 5.3.2 Coordination with Government of Belize

As outlined under Relevance (Section 5.2), the overall portfolio of support to Belize under both CSPs was highly relevant, and thus well coordinated in terms of alignment with GOB’s overall development priorities. When it came to on-the ground coordination with GOB stakeholders, the picture was still broadly positive, albeit more nuanced.

GOBZ stakeholders generally felt that the relationship with CDB was a positive one, with CDB seen as having valuable regional experience and sectoral expertise, especially compared with other IFIs without the same regional presence. Overall, coordination of the CSPs was conducted through the Ministry of Economic Development, with other government Ministries feeding into overall discussions about country priorities through the Ministry of Economic Development. Individual projects would then be coordinated

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<sup>97</sup> CDB 2012, CDB 2016

<sup>98</sup> CDB 2009, CDB 2011, CDB 2014, CDB 2016

through the relevant institution.<sup>99</sup> While this arrangement was broadly seen by both CDB and GOB stakeholders as appropriate, some government stakeholders felt that their technical expertise and insights were not adequately heard or considered due to the need to go through Ministry of Economic Development.

While this was a minority view and CDB project leads were generally seen as having good communications with their counterparts on the ground, there was an acknowledgement across both in-country and CDB stakeholders that communication and coordination could be improved, especially in the context of changes in key personnel after the recent elections.

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### 5.3.3 Coordination with other development partners

Both CSPs highlighted the importance of collaboration with other development partners based on learning from prior CSPs. However, other than reiterating a general commitment to identify areas for potential collaboration, and mapping of donor interventions, there was no explicit mention of where and how CDB would seek to actively work with partners. The exception to this was in the education sector, where the 2011-2015 CSP identified the development of an education framework as a key area for collaboration. CDB informants also mentioned a partner coordination forum that has been developed in Barbados, but that at this time it only covered Organisation of Eastern Caribbean States (OECS) countries and therefore Belize was not involved.

Despite these intentions, there was little evidence of collaboration with other IFIs or donors: there was a lack of awareness of each others' work, with one duplication of effort cited by several stakeholders (on procurement training for government departments), although CDB staff note that current practice is to collaborate in joint procurement workshops with IDB and WB. CDB has been part of IMF Article IV consultations, and more broadly there were some initial discussions with UN partners on GOB's flagship BOOST social development programme and on supporting provision of ICT to students, although such discussions did not lead to substantive collaboration. There was however optimism from most stakeholders that things would improve, and of a potential role for CDB in supporting coordination of donor partners:

*“Under the previous government, it was suggested....that there is benefit from having joint meetings with partners regularly. That is one particular space that CDB could assist with. But government also has to be more open to this - sometimes they don't see value in getting partners together and seeing what they are all doing. But there is potential for value added here, for example in terms of M&E, closer coherence, and better engagement across activities. As agencies we have to be open to that idea. We also advocate for this.”* [Development partner key informant]

Moving forward, plans for meetings between CDB and UN partners to discuss a new UN country cooperation framework aligned with GOB's priorities were highlighted, with a sentiment that this was an opportunity to create a platform for better coherence forward. Given the broad agreement of the importance of better donor coordination and assuming government support, CDB taking a more active role in coordination appears to be an opportunity for future CSPs.

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### 5.3.4 Coordination between CDB Units

Similar to what has been found in other recent CSP evaluations, there is evidence that CDB staff working on Belize, led by the country economist, share knowledge internally. For example, CDB teams use a

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<sup>99</sup> Government Ministry, Statutory Body, or Utility Company

Microsoft TEAMS group for exchanging information about developments in the country and to work on the CES which is led by the Country Economist overseeing a team from across the Bank. This is not however backed up by any more formal structures or management, and it is not clear whether this is sufficient to facilitate effective joint strategising. It is not yet clear if this will evolve in a different way under the new CES model.

As outlined elsewhere, there was commitment to developing a more fit-for-purpose results monitoring framework which would support a constructive mid-term review process. However, more thought is needed to ensure that this is taken forward effectively. There was no mid-term review conducted for the 2016-20 CSP, and CDB staff felt that the RMF in place for recent CSPs included unrealistic targets, did not properly capture where progress was made, the challenges experienced, and so did not support adaptation.

## 5.4 Effectiveness

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### 5.4.1 Overview

Overall effectiveness of the CSP programme over the review period has been mixed. The main challenge has been the limited pace of implementation, with many projects yet to deliver results and many counterparts of the view that it is too early to judge final effectiveness. Overall, those projects that have passed the initial requirements for disbursement are slowly taking effect and have a reasonable chance to be effective in time, but in some cases the effects will be constrained by design and implementation challenges.

### 5.4.2 Progress towards outcomes

The Bank is the second largest individual source of development funds in Belize, and has a long-standing relationship with the country, and thus is an incredibly important source of finance for the country. In this context, there was some very positive feedback on what CDB is doing. The Bank is seen as a valued player in Belize, with a longstanding set of relationships, better understanding of the context than the other IFIs, a good approach to engagement and partnership, and working at grassroots level with frequent and hands on interaction.

Despite this, there were specific areas where CDB's contribution has been limited, especially on economic reforms, which are seen as critical to the country's development, but where successive governments from both political parties are resistant to external influence. Specifically, CDB could not pursue the PBLs intended to support critical financial reforms which were outlined in the 2011-15 or 2016-20 CSPs, as GOBZ ultimately decided not to proceed.<sup>100</sup> However, there was no obvious follow through to rethink the strategy. Given the importance placed in both CSPs on the need for improved fiscal management, and the fact that the outlined PBLs were to be triggered on the introduction of reforms in this area, the lack of progress in this area of both CSPs is significant.

In other areas, there was a mixed picture in terms of progress, with some large projects proceeding as planned, but with frustrations on both sides around capacity and debt constraints that were anticipated in the CSPs but not adequately mitigated.

The main challenges to effectiveness have been the limited pace of implementation to date, which was driven by a lack of capacity which was not adequately considered at the design stage. Implementation challenges have also been exacerbated by weak CSP and project-level RMFs, which did not function as

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<sup>100</sup> They instead pursued restructuring of the superbond debt – see Box 1



useful management tools to monitor and address performance issues. As outlined in Figure 5, the implementation timelines for many projects have been considerably longer than anticipated. As a result, many projects are yet to deliver results, especially at outcome level. Both CDB and in-country counterparts were of the view that it is too early to judge effectiveness, especially against the indicators as they were framed in the RMF.

Specific projects, such as the Education Sector Reform Programme II, have been significantly affected by capacity constraints within the country, which has affected implementation and thus progress against the results outlined in the RMF. Despite this, there was reasonable confidence that active interventions are adding value and would be successful if they are completed. However, it was noted that this is uncertain given the current economic climate.

There were some specific projects that were already seen as successful by in-country stakeholders, even if they had not achieved the project level targets set out in the RMF:

- The first Road Safety Project was appreciated and seen as successful in terms of reducing the number of accidents and fatalities on the Philip Goldson Highway (one of the four main highways in the country), and was being replicated both with the follow-on CDB project and also in other road projects being financed by other donors.
- The support to the water and sewerage company (TA funded through the Special Funds Resources) plus associated loan, was seen as valuable. Support to this sector is also seen as having spinoff benefits for climate change.
- The Sixth Power Project is broadly on track and has even been ahead of schedule and is adding value on efficiency of the system.

The support to the sugar cane industry was seen as having delivered greater resilience, and at the time of data collection, stakeholders were expecting a strong harvest, partly due to the support provided, despite the support arriving quite late due to government delays.<sup>101</sup> In the interventions where progress was more limited, there was a significant gap between what was planned and what could actually be delivered within the timescale. Interventions in some key areas were not taken forward due to lack of capacity, including agriculture and education, and also relatively little was implemented on the governance pillar other than the PCM training.<sup>102</sup> None of the main projects in the 2016-20 CSP have been fully completed in the planned timescale, and two of the largest projects<sup>103</sup> are seeing relatively low levels of disbursement at the time of reporting. In agriculture there was insufficient GOBZ capacity and funding to implement the planned interventions, which had included water management and irrigation interventions. The Education Sector Reform Programme under the 2011-15 CSP was heavily infrastructure-focused, and implementation was significantly prolonged due to in-country capacity constraints, which prevented new education interventions planned in the 2016-20 CSP from being approved.

Overall, in-country stakeholders felt that those projects underway are likely to be effective. As a complement to the quantitative assessment against the RMF indicators that CDB has already conducted, Table 4 summarises the evaluation team's qualitative assessment of progress based on review of sampled projects (and other information where available) against the respective CSP results frameworks. This assessment is not against the indicators defined in the RMFs, and only looks at progress towards which CDB interventions have contributed.

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<sup>101</sup> Since primary data collection was completed, the final harvest figures show a substantially improved harvest compared with 2020, although not yet to the level of pre 2019 figures ([Belize Sugar Industries Limited Closes the Sugar Season Crop – Love FM | Belize News and Music Power](#))

<sup>102</sup> Partly related to the decision not to proceed with the PBLs as already mentioned

<sup>103</sup> The Philip Goldson and Remate Bypass upgrading; and Sixth Road (Coastal Highway) upgrading

*Table 4: Summary of CSP 2014-2020 implementation and effectiveness*

| Overall outcome                                       | CSP sector outcome  | CSP programming  | Summary assessment  |
|---|---|--|---|
| <b>2011-2015 CSP</b>                                  |   |  |   |
| Maintenance of macro-economic stability               | <ul style="list-style-type: none"> <li>Maintenance of fiscal discipline</li> <li>Effective debt management</li> <li>Complementary monetary and financial sector policy</li> </ul> | <ul style="list-style-type: none"> <li>Policy Based Loan and TA</li> </ul>   | <p><b>Support did not proceed:</b> Support did not proceed as GOBZ chose to pursue debt restructuring rather than the PBL</p>   |
| Improved PFM  | <ul style="list-style-type: none"> <li>Enhanced economic management</li> <li>Improved governance systems</li> <li>Enhanced human resource capacity</li> </ul>                     |  |   |
| Enhanced environment for output growth                | <ul style="list-style-type: none"> <li>Improved efficiency of the transportation sector</li> </ul>  | <ul style="list-style-type: none"> <li>Philip Goldson Highway (Fifth Road) inc. TA</li> </ul>  | <p><b>Partly achieved:</b> Based on qualitative data collection, it would appear that this sector outcome has been partly achieved: Seven out of eight TA interventions did not proceed, but for those interventions which did proceed, stakeholders referenced significant reductions in road traffic accidents, improved road quality and access, and improved water systems.</p> |
|   | <ul style="list-style-type: none"> <li>Economic losses due to poor road safety reduced.</li> </ul>  | <ul style="list-style-type: none"> <li>TA - Road Safety</li> </ul>   |   |
|   | <ul style="list-style-type: none"> <li>Increased capacity to accommodate business expansion and enhanced living conditions</li> </ul>   | <ul style="list-style-type: none"> <li>Ambergris Caye/Belize City Belmopan Water and Sewerage System inc. TA</li> <li>Sixth Power Project</li> <li>Belize River Valley Rural Water Project</li> </ul>      |   |
|   | <ul style="list-style-type: none"> <li>Improved management of the transportation sector and more effective utilisation of resources.</li> </ul>                                   | <ul style="list-style-type: none"> <li>TA – Ministry of Works Institutional Strengthening, Planning and Maintenance Management support</li> </ul>  |   |
|   | <ul style="list-style-type: none"> <li>Improved financial intermediation.</li> </ul>  | <ul style="list-style-type: none"> <li>TA - Establishment of inter-bank Payment System</li> <li>TA - Establishment of Credit Bureau</li> <li>TA - Central Bank Framework for supervision of DFC</li> </ul> |   |
|   | <ul style="list-style-type: none"> <li>Improved market access for goods and services.</li> </ul>  | <ul style="list-style-type: none"> <li>TA - Establishment of Appropriate Export Credit/Guarantee Regime</li> </ul>   |   |
|   | <ul style="list-style-type: none"> <li>Improved market access for goods and services.</li> </ul>  | <ul style="list-style-type: none"> <li>TA - Financing of Export Credit/Guarantee Regime</li> </ul>   |   |
|   | <ul style="list-style-type: none"> <li>Enhanced trade and investment in Belize</li> </ul>   | <ul style="list-style-type: none"> <li>TA - BELTRAIDE – Sector Studies/Institutional Strengthening</li> </ul>  |   |
| Improved Quality and Access to Education and Training | <ul style="list-style-type: none"> <li>Enhanced human development through investments in education.</li> </ul>  | <ul style="list-style-type: none"> <li>Interventions in Education (Infrastructure and TA) (<i>ongoing</i>)</li> </ul>  | <p><b>Partly achieved:</b> Project is delayed and ongoing. Increased access through building new schools was partly achieved, but substantially delayed.</p>  |
| Enhanced Social and Community Development             | <ul style="list-style-type: none"> <li>Enhanced human development through investments in social safety net provisions.</li> </ul>   | <ul style="list-style-type: none"> <li>Youth at Risk Interventions (<i>complete</i>)</li> </ul>  | <p><b>Partly achieved:</b> Stakeholders considered it too early to consider outcome level results, but output level results indicate that there were improvements in transition to high school, improved reading scores and improved employability.</p>   |
|   | <ul style="list-style-type: none"> <li>Inclusive social development.</li> </ul>   | <ul style="list-style-type: none"> <li>TA - Housing Policy and Strategy</li> </ul>   |   |
| Improved environmental sustainability                 | <ul style="list-style-type: none"> <li>Improved coordination and mainstreaming of environmental sustainability in GOBZ's development plans.</li> </ul>                            | <ul style="list-style-type: none"> <li>TA - Improved Policy and Planning for Environmental Management</li> </ul>   | <p><b>Support did not proceed</b></p>   |

| Overall outcome                           | CSP sector outcome   | CSP programming   | Summary assessment  |
|---|--|---|---|
|   | <ul style="list-style-type: none"> <li>Improved emergency response capacity and damage and loss reporting</li> </ul>   | <ul style="list-style-type: none"> <li>TA – Improved DRM capacity</li> </ul>  |   |
|   | <ul style="list-style-type: none"> <li>Improved resiliency of climate sensitive sectors.</li> </ul>  | <ul style="list-style-type: none"> <li>TA – Climate Change Adaptation.</li> </ul>   |   |
| <b>2016-2020 CSP</b>                      |  |   |   |
| Inclusive Social and Economic Development | <ul style="list-style-type: none"> <li>Increased agricultural production and productivity, which is climate proof.</li> <li>Increased livelihoods and reduced poverty in targeted areas</li> </ul> | <ul style="list-style-type: none"> <li>Enhancing Sugarcane Farmers Resilience To Natural Hazard Events (<i>ongoing</i>)</li> <li>Drought Recovery Scheme Assessment – Belize</li> <li>TA – Community level sustainable livelihood project</li> </ul>  | <b>Partly achieved:</b> Unable to conclude whether the progress made is climate proof. While not at pre-drought levels, the cane crop has substantially improved compared with during/ immediately after the drought.   |
|   | <ul style="list-style-type: none"> <li>Improved private sector operations and development.</li> </ul>  | <ul style="list-style-type: none"> <li>Eighth consolidated line of credit inc. TA (<i>ongoing</i>)</li> <li>South Ambergris Caye water/ sewerage expansion (3rd water) (<i>ongoing</i>)</li> <li>Private sector development (CTCS)</li> </ul>   | <b>Partly Achieved:</b> While DFC felt that project-level outcomes had been achieved, they also reflected that CDB's LOC interest rate was high compared with other IFIs, which reduced competitiveness, and likely limited the contribution to private sector development.                     |
|   | Improved access to, and quality of, climate resilient social and economic infrastructure, based on the expressed needs of women and men in the target areas/communities                            | <ul style="list-style-type: none"> <li>Philip Goldson Highway upgrade</li> <li>Coastal highway (6<sup>th</sup> Road) (<i>ongoing</i>)</li> <li>Crooked Tree road inc. TA</li> <li>TA – second road safety project</li> <li>Caye Caulker Submarine cable (7th power project)</li> <li>Placencia wastewater management</li> </ul> | <b>Partly Achieved:</b> Qualitative data collection indicated the efforts to integrate gender-based training as part of interventions was both partly implemented and partly successful. Similarly, integration of climate resilience into designs was planned but did not always proceed.      |
|   | Improved quality of/access to Early Childhood Development (ECD), secondary, Technical and vocational education and training (TVET) and higher education by men and women.                          | <ul style="list-style-type: none"> <li>Education Sector Reform Programme II (<i>ongoing</i>)</li> </ul>   | <b>Partly achieved:</b> There was no CDB teacher training, University of Belize or TVET interventions. Increased access through building of new schools was partly achieved, but substantially delayed due to capacity constraints amongst other challenges.                                    |
|   | Improved social assistance targeting (direct social protection).   | <ul style="list-style-type: none"> <li>Belize SIF III (<i>ongoing</i>)</li> </ul>   | <b>Not Achieved:</b> Targeting of social assistance was not possible as there was no updated Country Poverty Assessment conducted, and the social aspect of SIF projects were reportedly constrained to date, although there is the possibility this will improve as interventions are ongoing. |
|   | Effective livelihood programmes (indirect social protection).  | <ul style="list-style-type: none"> <li>No specific interventions</li> </ul>   | <b>Support did not proceed</b>  |
|   | Amelioration of social issues that fuel crime.   | <ul style="list-style-type: none"> <li>Youth RISE project inc. TA (<i>complete</i>)</li> </ul>  | <b>Partly Achieved:</b> There were early indications of improvement in areas such as reduction of school  |

| Overall outcome                          | CSP sector outcome   | CSP programming   | Summary assessment  |
|--|--|---|---|
|  |  |   | absenteeism; literacy and employability improvements.   |
| Environmental sustainability             | Ecosystems management.   | <ul style="list-style-type: none"> <li>No specific interventions</li> </ul>   | <b>Support did not proceed</b>  |
|  | Protected areas and other natural areas management.  | <ul style="list-style-type: none"> <li>The TA to develop the Coastal Highway Corridor Structure sought to improve governance and decision making on land use for protected areas.</li> </ul>  | <b>Partly Achieved:</b> Interventions integrated trainings in improved environmental protection and gender considerations. Training was also provided to staff, management and Board of the Protected Areas Conservation Trust. |
|  | Disaster risk management and climate resilience.   | <ul style="list-style-type: none"> <li>NDM – Hurricane Earl response inc. TA (<i>complete</i>)</li> <li>Canada - Caricom Climate Adaptation Fund (<i>ongoing?</i>)</li> <li>Emergency Relief - Drought 2019 (<i>complete?</i>)</li> <li>COVID-19 Emergency Response Support Loan (<i>complete</i>)</li> </ul> | <b>Not assessed:</b> Unable to speak to key GOBZ stakeholder involved in disaster response  |
| Governance and institutional development | Improved capacity for macroeconomic and budgetary management.  | <ul style="list-style-type: none"> <li>Governance and Institutional Development PBL</li> </ul>  | <b>Support did not proceed</b>  |
|  | Improved capacity for strategic policy management and coordination, including evidence-based, gender responsive decision-making and GE-focussed leadership | <ul style="list-style-type: none"> <li>Governance (statistical capacity)</li> <li>PPAM/PCM</li> </ul>   | <b>Partly achieved:</b> All project appraisals were gender assessed/mainstreamed and some gender sensitization work proceeded.  |
|  | Improved technical and political governance systems  |   |   |

|   |                             |   |                             |   |              |   |                                  |
|---|-----------------------------|---|-----------------------------|---|--------------|---|----------------------------------|
|  | Complete/<br>Fully achieved |  | Ongoing/<br>Partly achieved |  | Not achieved |  | Did not proceed/<br>not assessed |
|---|-----------------------------|---|-----------------------------|---|--------------|---|----------------------------------|

## 5.5 Efficiency

### 5.5.1 Overview

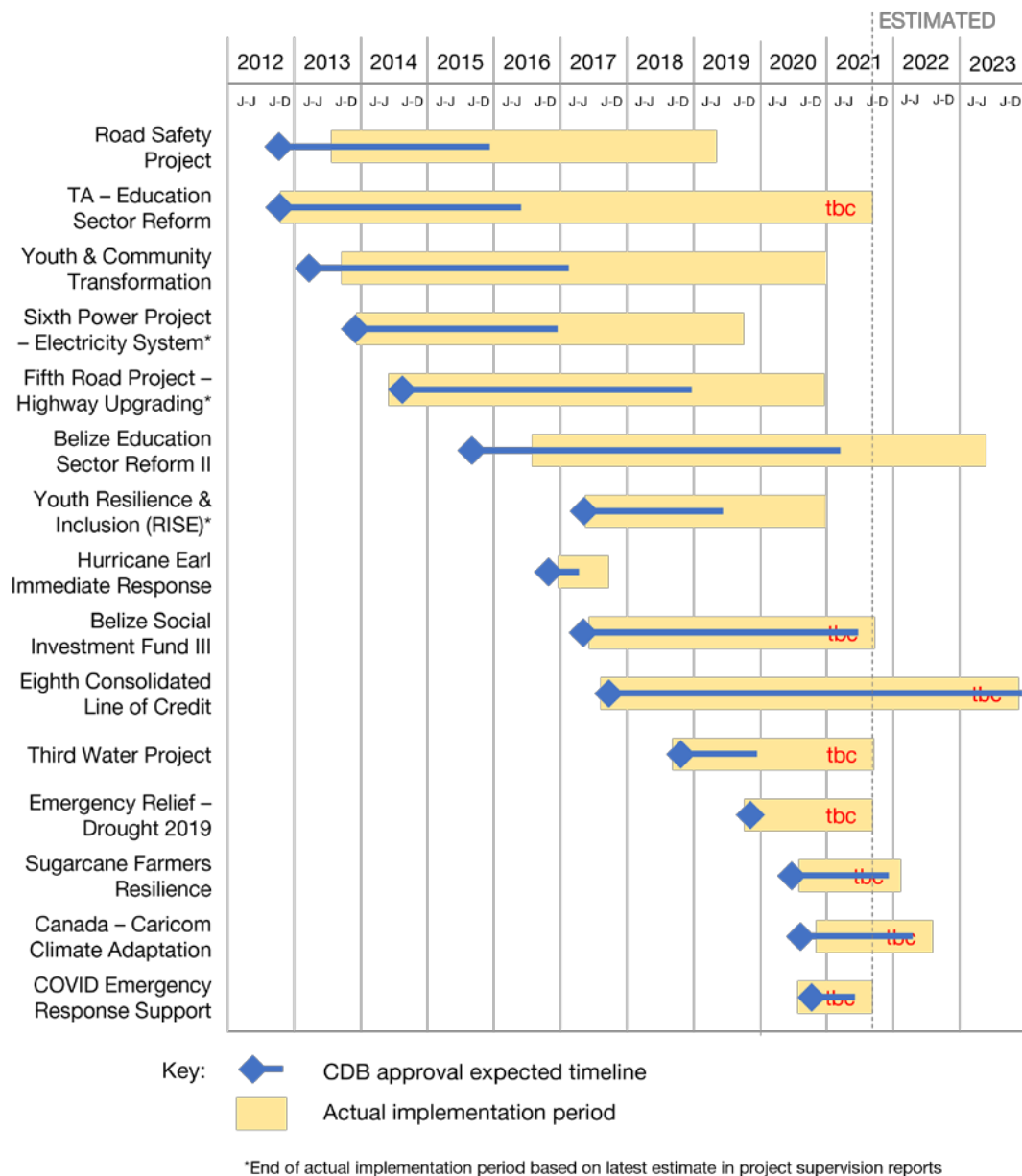
Project disbursement generally started fairly quickly and was broadly in line with anticipated timelines compared with disbursement in other countries, although there is still room for improvement. While projects were initiated comparatively quickly, disbursement proceeded slowly in many cases due to overall implementation delays. A number of factors contributed to these delays, including the overall economic situation, procurement issues, lack of GOBZ and general in-country capacity and COVID-19.

### 5.5.2 Project Implementation and Disbursement

As discussed earlier, project implementation start dates were broadly in line with CDB's expectations, although there was still room for improvement. There were however substantial delays during implementation in many projects, and as a result, several major loans and grants are still active, with a number of significant time overruns. It is notable that some key projects were approved and disbursed

very quickly, including the Bank’s loan to support GOB’s emergency response to the COVID-19 pandemic, which took less than three months from approval to first disbursement (see Figure 5).

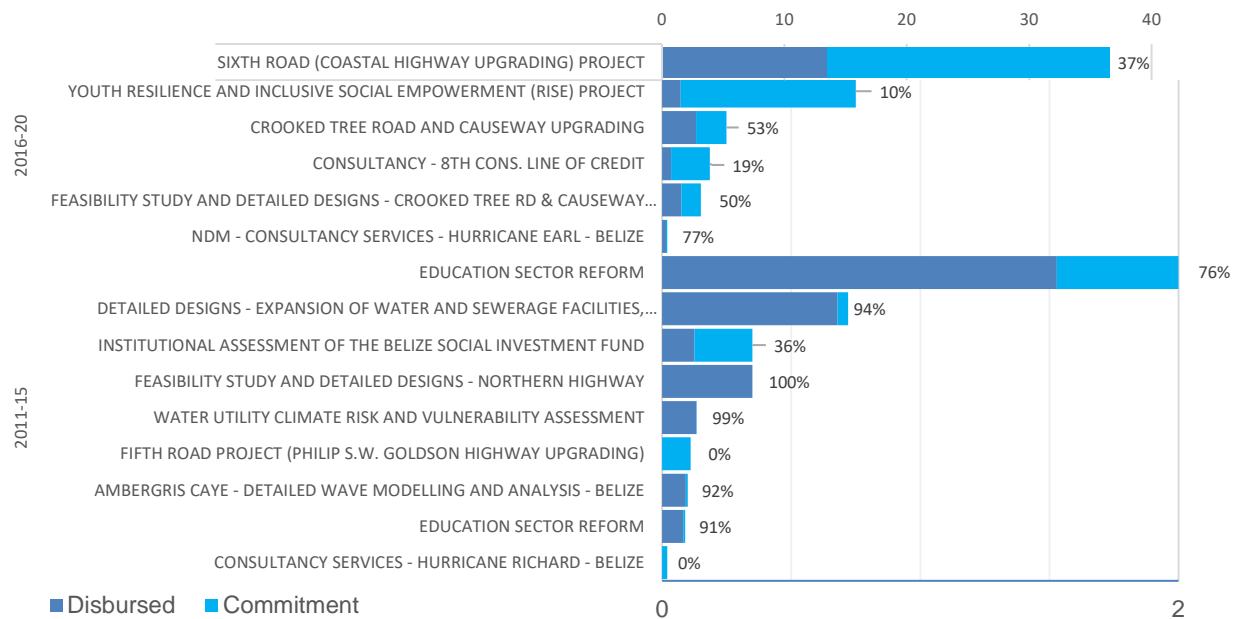
*Figure 7: Major active loans and grants: Approval expected timelines vs. actual timelines<sup>104</sup>*



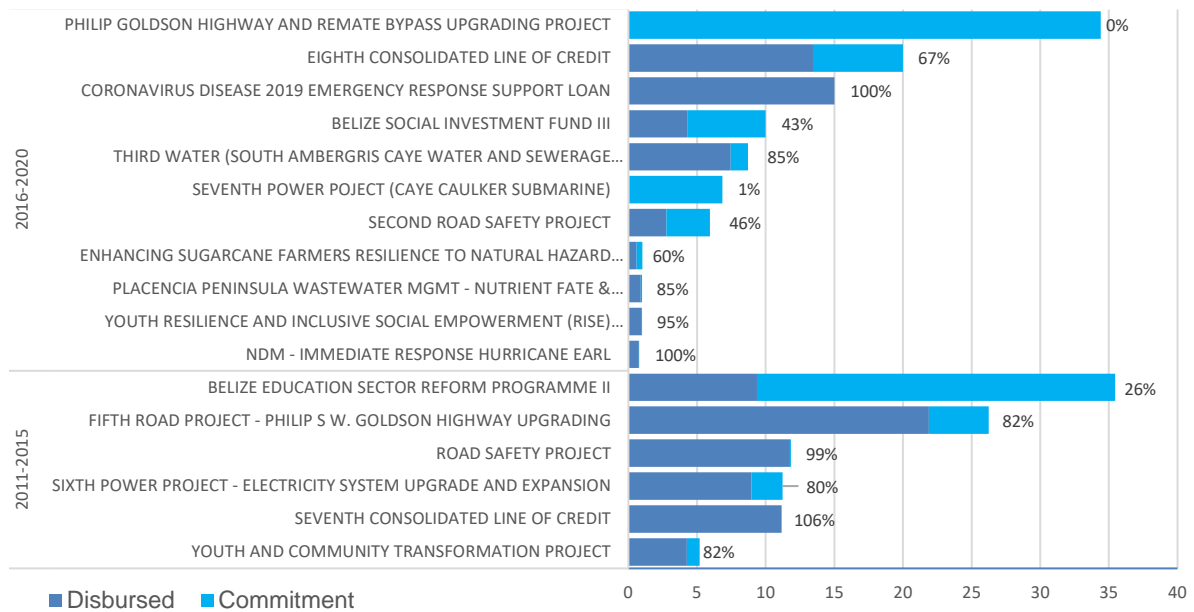
Disbursement rates have also reflected these challenges (Figure 6 and Figure 7), with for example disbursement for the Belize Education Sector Reform Programme II at less than 30% despite being several years into implementation.

<sup>104</sup> Three sampled projects: Strengthening the Capacity of BELTRAIDE; Enhancing The Capacity of Directorate of Foreign Trade; and Governance & Institutional Dev. PBL are not included due to lack of data

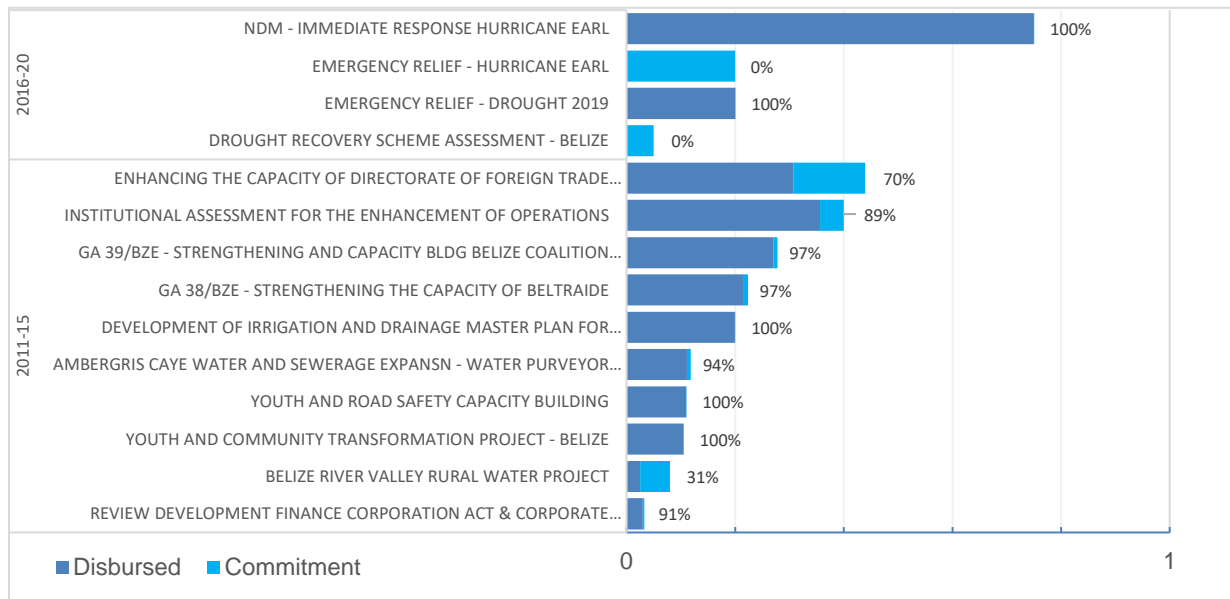
**Figure 8: Belize CSP: TA commitments - disbursement status (\$USDm)**



**Figure 9: Belize CSP: loan commitments - disbursement status (\$USDm)**



**Figure 10: Belize CSP: grant commitments - disbursement status (\$USDm)**



The projects which have experienced the most significant disbursement delays have been the Belize education Sector Reform Programme II (26% disbursed), the Belize Social Investment Fund (SIF) III project (43% disbursed) and the Youth Rise TA Project (10% disbursed). In the case of the Education and SIF projects, this was due to challenges with capacity of the government and contractors to manage multiple simultaneous infrastructure projects.<sup>105</sup> Other projects with low disbursement levels<sup>106</sup> are reflective of the fact that they were approved relatively recently, in 2019 or 2020 rather than slow implementation progress.

There was a perception that delays in disbursement could have been anticipated, and that there could have been a more realistic specification of project timescales and milestones. The various factors contributing to delays are outlined in the following section.

### 5.5.3 Factors Affecting Implementation

A range of factors affected implementation, both positively and negatively. Factors which supported implementation included the overall positive relationship between CDB experts and their in-country counterparts, the stable government over the two CSP periods and the long-standing relationship between CDB and Belize.

The main constraints were the limited in-country capacity especially in areas such as human/social development, procurement related challenges, sub-optimal cooperation with other stakeholders (described earlier under Coherence), and more recently, challenges related to COVID-19 and the change of government in late 2020.

Procurement-related challenges were cited most frequently. These challenges can be broken down into two broad categories as follows:

- Challenges related to Belize’s geographic location on the mainland:
  - It was often not viable for organisations from CDB island member states to apply for tender opportunities

<sup>105</sup> KIIs – CDB and GOB

<sup>106</sup> Including the Sixth Road Project and Philip Goldson Highway Remate Bypass Upgrading, the Seventh Power Project and Enhancing Sugarcane Farmers’ Resilience to Natural Hazard Events

- Belize has established supply lines with neighbouring countries including Mexico, which is a CDB non-borrowing member, but in order to attract submissions from Mexican companies, tender documents had to be translated into Spanish, which took time.
- Waivers had to be put in place in order to allow procurement from non-member countries such as Guatemala (which was desirable as an immediate neighbour to Belize with a number of experienced companies) and the USA (which was desirable for the utility companies, who used parts based on imperial measurements not available from neighbouring or CDB member countries).
- Challenges related to Belize’s limited capacity and experience with procurement procedures:
  - GOB’s lack of experience and capacity in procurement procedures was cited as a factor which contributed to some delays, especially when long-standing government staff with more experience moved on. However, training was conducted in an effort to mitigate this factor.
  - The general lack of in-country capacity was also cited. The country’s small size meant the number of construction companies in country was limited, and they did not meet the requirements to carry out multiple large projects simultaneously. As a result, tenders often had to be repeated as the required number and/or quality of submissions were not obtained the first time.

These various challenges were cited as contributing to a number of delays, especially in the energy sector, which caused frustrations on both sides.

More general lack of capacity within GOBZ was also cited as a challenge by CDB and some in-country informants. This was seen as especially acute in the social sector, which was seen as generally less well staffed than Ministry of Economic Development and Ministry of Finance, and often the first area to be downsized when the country experienced economic shocks. This contributed to several planned TA projects not proceeding, and the COVID-19 pandemic resulted in further capacity constraints across government and its partners, but again particularly in the social sector.<sup>107</sup>

The impact of COVID-19 was severe and cross-cutting and contributed to delays and difficulties with supervision by CDB experts.<sup>108</sup> It also severely affected GOB’s overall financial situation as previously described, as well as that of the broader economy, with a knock-on social impact. The final area to affect implementation, which is still developing, has been the change of government in November 2020, after over 13 years under the UDP, with the expected change of personnel and priorities.

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## 5.5.4 Operational Design and Risks

As previously discussed, both CSPs outlined a number of potential delivery risks, but the mitigation approaches were not sufficient. Furthermore, there were some key operational risks that were not identified at all. While the limitation of government capacity was captured as a risk in both CSPs, **a key capacity-related risk that was not captured was around the capacity of private companies within Belize<sup>109</sup> to meet CDB procurement standards; and separate but related to this, their capacity to deliver multiple projects simultaneously.** These risks were intrinsic to operating in Belize, with its small population and private construction sector and geographic location, which made it unfavourable to some of the companies typically involved in infrastructure projects elsewhere in the Caribbean.

Another operational risk that was not captured at CSP level was also related to in-country capacity: the risk associated with not being able to procure in accordance with the usual regulations. While at a project level this was mitigated against by providing waivers, the lack of consideration of and mitigation against these risks at the CSP stage and later critical stages appears to have contributed to some significant delays. Other operational risks that were not sufficiently considered included the exchange rate risk around UK-CIF financing (which was in GBP), which proved to be a major problem. There was some mitigation in

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<sup>107</sup> Where most interventions were also reliant on the NGO sector, which was also badly affected by COVID-19

<sup>108</sup> Who were unable to travel to the country. This particularly affected supervision of UK-CIF projects

<sup>109</sup> Or eligible and willing to work in Belize



that the UK government agreed to relax the 50/50 rule, allowing more borrowing. A summary of risks and mitigation measures is provided in Figure 4.

**Figure 11: Potential risks and mitigation measures<sup>110</sup>**

| CSP Risk factors identified  | CDB's mitigation response  | Risk outcome  |
|--|--|---|
| <b>2011 – 2015 CSP</b>   |  |   |
| Volatility in GOB earnings, grant pressure and expenditure pressures stemming from stepped-up interest payments on the "super-bond"  | Second Policy-Based Loan to help Belize maintain a stable macroeconomic environment  | The PBL did not proceed, but risk did not significantly materialize as GOB successfully renegotiated the superbond in 2013, debt levels stayed relatively stable and growth was roughly in line with projections.                               |
| Human and financial resource constraints are persistent issues due to the small population base and the dispersal of communities over a relatively wide land mass.                                 | <ul style="list-style-type: none"> <li>• PBL planned to support measures to improve planning and budgeting.</li> <li>• Close work with other development partners to improve capacity within MOF and MoED to oversee the MTDS.</li> <li>• TA to build public sector HR capacity</li> </ul> | Risk materialised to some extent on some planned areas of assistance, but was successfully mitigated to some extent by close partnership with MoF and MoED. It is notable that several originally planned TA projects did not proceed.          |
| Slow growth in global economic activity could constrain the implementation of the MTDS and consequently, borrowing from CDB could be lower than anticipated.                                       | Through CSP and PBL monitoring, CDB will seek to undertake timely policy discussion with GOBZ to find means of pursuing the MTDS, should growth be slower than expected.   | Risk did not materialise to the extent that it affected borrowing – the CSP outlined growth of 2-3% annually as adequate, and actual growth ranged from 1.3-4% over the CSP period.   |
| Severe tropical weather conditions. In recent years, significant resources have been diverted to disaster response activity, thus reducing that available to pursue critical development outcomes. | <ul style="list-style-type: none"> <li>• Support Belize to respond expeditiously to disaster events</li> <li>• Critical infrastructure replacement finance</li> <li>• Capital projects appraised to ensure appropriate design standards</li> <li>• TA to further strengthen DRM</li> </ul> | While there was a hurricane and floods during the CSP period, none of them resulted in a need for diversion of CDB resources. Capital infrastructure projects proceeded with climate resilient designs, however DRM-focused TA did not proceed. |
| <b>2016 – 2020 CSP</b>   |  |   |
| Macroeconomic shock or unforeseen circumstances impair GOB's ability to meet its debt obligations and could pose threat to the degree to which the CSP may be implemented                          | MTR used to reassess the CSP, as well as Belize's growth and fiscal prospects, with a view to including a PBL designed to address areas identified for fiscal reform. To be reassessed if macroeconomic performance better than expected.  | Risk materialised: government debt increased due to the need to pay large court-awarded compensation order to former utility company owners, and C-19 reduced government income and increased spending. PBL did not proceed.                    |
| GOB has insufficient liquidity to meet debt service obligations to CDB and to provide counterpart contributions  | CDB will monitor with GOB. The MTR used to reassess the CSP, as well as Belize's liquidity position.   | Risk materialised: GOB failed to make superbond payment in 2017, but then successfully restructured for a third time.   |
| In its GSDS, GOB acknowledges the need to improve implementation capacity.   | Support during the CSP period from CDB (such as through CTCS, and PPAM and PCM training) will strengthen project implementation capacity.  | Risk materialised to some extent but was successfully mitigated to some extent by close partnership with MoF and MoED, but planned TA did not proceed.  |
| Climate change and weather-related natural disasters.  | GOB's participation in the Caribbean Regional Insurance Fund and ongoing efforts to mainstream DRM. The CSP will provide support to reduce vulnerability to such events.   | Risk materialised – Hurricane Earl in 2016 and the 2019 drought required emergency assistance. DRM and CC related TA did proceed however.   |

<sup>110</sup> Based on the evaluation team's analysis of the CSP 2014-18 document.

## 5.6 Sustainability

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### 5.6.1 Overview

The overall sustainability of CDB's support to Belize over the two CSP periods is limited, due to the fiscal situation in the country, a number of key capacity-building TA interventions failing to proceed, and limited GOBZ capacity combined with indications of a lack of government buy-in for certain initiatives.

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### 5.6.2 Strengthening of national systems

Both CSPs acknowledged the importance of strengthening in-country capacity, and thus included a number of TA interventions aimed at the strengthening of national systems, such as in PFM, governance, private sector development, maintenance management, DRM, climate change and environmental management. However, a majority of these did not proceed for reasons outlined in earlier sections. As a result, progress in terms of improving the capacity of national systems was severely constrained.

Building capacity in government but also with civil society partners was considered especially important for the sustainability of the social sector interventions. This was especially so given the pivotal role played by NGOs in implementation and the limited capacity within the Ministry of Human Development involved in social sector projects. This was considered to some extent, but in practice progress was mixed, and looks uncertain due to the small size of most Belizean NGOs and their over-reliance on grant funding.

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### 5.6.3 Sustainability of Outcomes

Currently, the main risk to sustainability of outcomes is debt and fiscal sustainability, given recent changes in Belize's credit rating, and the reluctance to take on IMF support, although the recent developments with the latest restructure of the superbond are promising (see Box 1). Nevertheless, debt levels remain high, and there is a risk of government not being able to follow through on projects that are adding value.

Another key risk to sustainability that was highlighted was the government's (in)ability to maintain infrastructure investments, which is clearly related to the overall economic situation. There was one example where the government felt the costs of ensuring climate resilience were too high to be affordable, on the Fifth Road project bridge, but in other cases GOBZ was supportive of building resilience into infrastructure interventions. <sup>111</sup>;

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<sup>111</sup> For example in the case of the bridge in Belize City as part of Fifth Road project

# 6 Conclusions

The conclusions below synthesize some strengths and weaknesses that have emerged from the findings.

## 6.1 Country Relationship

CDB has a long-standing and positive relationship with Belize, able to withstand regular changes in context. This includes changes in government, protracted economic challenges and sudden economic shocks as well as other shocks from natural disasters and COVID-19.

This has led to a collaborative approach to the design of the CSPs, ensuring their overall relevance to the country's development and economic challenges. The strong relationship between sector experts and their in-country counterparts has helped to ensure ongoing communication throughout the COVID-19 pandemic, despite the inability of CDB personnel to visit for an extended period due to travel restrictions.

CDB, working with other development partners, could leverage this strong relationship more effectively in moving forward cross-cutting interventions in gender, poverty, and regional integration, and in improving coordination across the development sector.

## 6.2 Implementation, Risk Management and Sustainability

Delayed disbursement and implementation, especially in key projects such as the Education Sector Reform Project, led to frustration on the part of both CDB and GOB. Some of the issues that contributed to delays, especially around procurement and tendering processes, are not a new challenge to the Belize context, and should be better accounted for in strategy and project design.

Key operational risks around, for example, limited private sector capacity to bid on public sector procurement, were not identified in the CSPs, and thus were not explicitly mitigated against. Where risks were identified at CSP level, mitigations were often formed around the provision of TA, which did not always proceed in the end. This had a significant effect on overall implementation, and likely on the sustainability of outcomes. At the same time, natural disaster/climate change risks were identified in the CSP, did occur (Hurricanes Eta and Iota for example), and caused delays in works such as the Coastal Highway Upgrading Project.

There was insufficient consideration in the CSPs of how sustainability would be supported after project implementation. There is a need to be able to promptly identify where capacity constraints are affecting implementation so that actions can be taken as soon as problems start to manifest, (which relates to the conclusion below on results management).

## 6.3 Results Frameworks

While several projects were delayed, there was an overall sentiment among stakeholders of positive progress where interventions were proceeding. However, the RMFs in place at CSP and Project level sometimes set unrealistic targets and/or the indicators, in some instances related to high level outcomes beyond the scope of the projects, and therefore failed to provide an adequate framework within which to capture the significant progress which was actually achieved. The lack of fit-for-purpose RMFs resulted in some frustration that progress could not be adequately reflected in reports. It also meant that risks, including those around capacity constraints, were not adequately monitored, and thus that the CSPs were unable to adapt based on emerging evidence as quickly as might have been the case with a more

appropriate, comprehensive and well monitored RMF in place. COVID-19 further highlighted the need to be able to adapt rapidly in line with the changing context on the ground, and a stronger and better monitored RMF would help to ensure that adaptations are based on emerging evidence and new and evolving risks. The lack of an MTR also meant that there was no adequate mechanism to review and revise the RMF.

## 7 Recommendations

CDB's strategy moving forward will need to be framed within the emerging context of GOBZ's approach to improving its debt situation (based on the new Blue Bonds, and without IMF support) and overall economic outlook and sustainability in the context of the ongoing COVID-19 pandemic. Four overall recommendations are offered:

- 1. Build on the strong country relationship with Belize and leverage this relationship to drive impact by supporting improved donor coordination and pushing forward key cross-cutting issues such as gender, poverty and regional integration.** Given the change in government over the last 12 months and the challenging economic situation which the new administration has inherited, it is important for CDB to ensure that the strong relationship with Belize is maintained and strengthened. This should both be done with GOBZ through the Ministry of Economic Development, but also directly with donor partners as appropriate, to capitalise on partners' willingness to work together on key issues such as gender and poverty. This will support coherence across partners and thus progress on the overdue country poverty and country gender assessments, as well as potentially identify strategies to more effectively mainstream gender issues, particularly in infrastructure projects. Strong ongoing engagement with the new government will also ensure that CDB has a full understanding of the new administration's priorities around regional integration both with the Caribbean and with Central/North America.
- 2. Identify and agree areas where continued/adjusted engagement would be mutually beneficial, particularly in climate resilience and agriculture, and where a more balanced infrastructure versus social development approach may be warranted.** In addition to the cross-cutting issues mentioned above, there is a need to identify which outstanding areas in the previous CSPs are still relevant given the change of administration and evolving priorities in the context of COVID-19 and other factors. The recent developments around the new "Blue Bonds" and the creation of the associated marine trust indicate the country's dedication to protecting its natural capital, and it is pertinent to explore how the new CSP can support aligned initiatives. The change of administration also requires a review of priorities in other areas such as education, and whether the focus should remain on infrastructure focused interventions or if there are gaps in areas such as employability and other social issues where CDB's support would be useful.
- 3. Work with the government and donor partners to ensure that country-level capacity (within and beyond government) is improved in a way that supports/is in line with the CSP, is well mitigated against risk, and supports sustainability of results.** Given that many of the implementation challenges around implementation arose from in-country capacity limitations, a need to engage with GOBZ and other partners to review these challenges and develop ways to address and mitigate these is needed. Open discussions with GOBZ and other partners are needed to identify why the proposed TA in areas such as economic management in the previous CSPs did not proceed, and how capacity can be improved in future even when the context changes. Discussions around procurement challenges and how to better prepare for and mitigate against these are also needed. Given the reliance of the social sector programmes on NGO capacity, which is also limited and to a considerable extent dependent on government resources, donor and

NGO partners should also be included in these discussions to identify the best ways to improve capacity in a sustainable way.

- 4. Ensure that Results Monitoring Frameworks are developed in a participatory way with realistic targets, with risks/assumptions clearly identified, and responsibility assigned as appropriate to ensure ongoing monitoring and adaptation as necessary.** There is a need to ensure that all stakeholders are aware of and buy into the anticipated results of CDB's interventions, which requires a participatory approach to the development of output, outcome and impact level results. Project level RMFs should feed into the overall CSP RMF, and responsibility for ongoing monitoring clearly assigned, with agreed check-in points to monitor progress. This will support timelier course-correction of interventions if/when it becomes clear that an intervention is not on track to achieve the anticipated results, and allow for targets and associated indicators to be adjusted in line with the context. This will help to ensure that stakeholders remain focused on the ultimate aim of interventions, improve likely effectiveness and sustainability and reduce the potential frustration associated with indicators that do not reflect the work completed.

# 8 Management Response

Management is encouraged that the evaluation was positive on Country Strategy (CS) relevance and on CDB's broadly positive relationship with GOBZ. We note the weaknesses identified (limited engagement with development partners, mixed performance in terms of effectiveness and efficiency, sustainability undermined by the fiscal situation). All of these can and will be addressed. We accept OIE's recommendations. The internal programme completion report, which was shared with GOBZ, reached similar conclusions on making CSs more effective and on results management. GOBZ agreed with this finding. Therefore, continuous monitoring of the CS and the RMF is vital to ensure the CS' effectiveness. Plans have been put in place and responsibilities clearly defined to enable this to happen.

| Recommendations   | Management Comments / Responses<br>(Accepted/ Accepted but Modified/Rejected)  | Commitments / Actions   | Responsibility Centre  | Target Completion Date (Y/M/D) |
|---|--|---|--|--------------------------------|
| 1. Build on the strong country relationship with Belize and leverage this relationship to drive impact by supporting improved donor coordination and pushing forward key cross-cutting issues such as gender, poverty and regional integration. | <p style="text-align: center;"><b>Accept</b></p> Management endorses the view that improved donor coordination drives more efficient and effective cooperation that will help make CDB's interventions more effective and strengthen development impacts. As such, CDB supports GOBZ's recently established Development Partnership Forum (DPF), which will strengthen partner alignment and coordination. The DPF will provide structured and continuous dialogue with Belize's multilateral development partners around the country's priority development outcomes and the resources needed to help achieve those goals. The forum intends to meet every six months. CDB works closely with UNDP to support poverty analysis in Belize, regularly participates in | <ul style="list-style-type: none"> <li>Participate actively in DPF meetings by Country Economist and Projects Department representative(s) and reporting back to Operations Management and Country Staff after each engagement.</li> </ul>  | <ul style="list-style-type: none"> <li>Director, Project Department (or designated person)</li> <li>Country Economist</li> </ul> | N.A                            |
|   |  | <ul style="list-style-type: none"> <li>Where the activities of the Bank are in the same sector of other MDBs, or could potentially duplicate efforts, CDB commits to harmonise and coordinate approaches, adopt such approaches in CS, and to implement decisions on coordination taken jointly.</li> </ul> | <ul style="list-style-type: none"> <li>Project Officers</li> <li>CS Team</li> </ul>  | N.A                            |

| Recommendations | Management Comments / Responses<br>( <i>Accepted/ Accepted but Modified/Rejected</i> )  | Commitments / Actions  | Responsibility Centre   | Target Completion Date (Y/M/D) |
|-----------------|---|--|---|--------------------------------|
|                 | <p>Development Partner meetings where there is an exchange of information at a working level, and Bank staff utilizes other MDB published diagnostics and results to inform the preparation of projects and country strategies. The Bank is currently considering possible coordination with another MDB in regional integration. While acknowledging the many significant challenges and risks posed by donor coordination, through these fora, CDB will explore opportunities to coordinate development cooperation contributions, and to adopt joint or harmonised approaches that are appropriate to Belize's development goals. CDB's gender policy commits the institution toward supporting progress in gender equality in Belize.</p> <p>CDB has maintained a strong working relationship with GOBZ at the technical level. With the recent change of Government in 2020, a recommitment to building trusting relationships at the highest level may require outreach and engagement by the Bank's senior management.</p> | <ul style="list-style-type: none"> <li>• CDB commits to strengthening country relationships with the new administration in Belize at the executive and senior management level through engaging with Government officials at CDB's Annual Meeting, in the first instance.</li> </ul> | <ul style="list-style-type: none"> <li>• Senior Management/ Director of Projects</li> </ul> | <p>May/ June 2022</p>          |

|  |  |  |   |   |
|--|--|--|---|---|
| <p>2. Identify and agree areas where continued/adjusted engagement would be mutually beneficial, particularly in climate resilience and agriculture, and where a more balanced infrastructure versus social development approach may be warranted.</p> | <p style="text-align: center;"><b>Accepted but Modified</b></p> <p>Management supports the holistic development of BMCs, where strengthening resilience, and supporting the attainment of sustainable and inclusive growth are identified as key drivers for effecting sustained poverty reduction and improving quality of lives. Further, the frame of reference that underpins CBD’s country engagement programme is country-led (ownership) and guided by the principles of alignment and selectivity to assure a development approach and strategy that is internally coherent and mutually beneficial. Climate resilience and agriculture are strategic priority sectors for engagement within this framework, as are other targeted and differential interventions warranted to promote dynamic, agile, and competitive economies capable of sustaining social welfare-enhancing goals.</p> <p>The mix across interventions for Bank support reflects country context and capacity. However, the CS should clearly articulate the basis for, and the appropriateness of the proposed mix of interventions.</p> <p>CDB recognises the enormous need for social development in Belize where poverty is high (52% 2019) and likely rising since COVID-19 and the cost of living crisis. In this context, support for social and human development are key country outcomes that are continuously prioritised across multiple CS cycles. Belize’s CS for 2022-2026,</p> | <p>The Bank has recently concluded the design of a new CS that identifies and agrees areas for engagement over the new cycle. CDB is committed to its implementation. The CS programme for Belize identifies support for:</p> <ul style="list-style-type: none"> <li>• Poverty analysis</li> <li>• A new youth transformation project</li> <li>• Climate resilient agriculture</li> <li>• Water and wastewater interventions</li> <li>• Education</li> </ul> <p>CDB has committed to expand its efforts to systematically monitor CS progress during the cycle and is willing to adapt to strengthen engagement and alignment throughout this process. Management will also further strengthen and add to the M&amp;E “tool kit” being mindful of the importance of streamlining innovative new approaches and systems so as not to add to the burden of already stretched CS teams.</p> | <ul style="list-style-type: none"> <li>• Portfolio managers</li> <li>• CS Team</li> </ul> | <ul style="list-style-type: none"> <li>• Stocktaking at mid-term – mid-2024.</li> </ul> |
|--|--|--|---|---|



| Recommendations  | Management Comments / Responses<br>(Accepted/ Accepted but Modified/Rejected)  | Commitments / Actions  | Responsibility Centre  | Target Completion Date (Y/M/D)   |
|--|--|--|--|--|
|  | <p>recognises the vulnerability of the agriculture sector to climate change impacts and identifies climate resilience in agriculture as a key component of poverty reduction. However, the economic infrastructure deficit remains large, and the Bank will continue to use its comparative advantage to support economically transformational infrastructure. The existing portfolio is skewed towards investments in physical infrastructure development (road transport, energy, water and sanitation). Of these, 2 large-scale road transport projects have strong transformation potential to modernize, accelerate business activity and help drive economic growth in Belize that required to sustain poverty reduction. Staff must also take cognisance of debt sustainability concerns.</p> |  |  |  |
| <p>3. Work with the government and donor partners to ensure that country-level capacity (within and beyond government) is improved in a way that supports/is in line with the CSP, is well mitigated against risk, and supports sustainability of results.</p> | <p style="text-align: center;"><b>Accepted</b></p> <p>Belize is one of the stronger performers in CDB's portfolio, but management acknowledges the continuing need to ensure that country capacity supports the timely and effective delivery of efficient development outcomes.</p> <p>Engagement on the new CS included discussion of local capacity capabilities. This is stronger in some areas (water, power and roads) than others. CDB provided PPAM/PCM during the last CSP period, and this training will now be offered online. Belize was part of a recent programme of PFM capacity</p>  | <ul style="list-style-type: none"> <li>• CDB will discuss options such as identifying training needs and disseminating lessons of experience to help identify opportunities for ensuring effective implementation of projects and lasting capacity enhancement.</li> </ul> | <ul style="list-style-type: none"> <li>• Portfolio managers</li> <li>• Project Coordinators and Supervisors</li> </ul> | <ul style="list-style-type: none"> <li>• Throughout the CS cycle.</li> </ul> |

| Recommendations | Management Comments / Responses<br>(Accepted/ Accepted but Modified/Rejected)   | Commitments / Actions  | Responsibility Centre   | Target Completion Date (Y/M/D)                                    |
|-----------------|---|--|---|---|
|                 | <p>building in local municipalities. CDB will continue to offer the appropriate TA and capacity building for individual projects.</p> <p>The DPF will provide a forum for engaging around country capacity concerns and for leveraging partnerships for working with government to structure joint approaches for capacity strengthening, where possible. Routine monitoring of country programme and project portfolio performance will help identify implementation deficits and guide project team responses. CDB is already collaborating with IDB on procurement legislation and regulations, which could lead to an e-procurement system (funded under an existing IDB loan) that would be suitable for a use on CDB projects.</p> <p>GOBZ's debt management function is developing, having only been set up in 2021. While donors are providing technical support in this area, CDB can provide support to debt sustainability analysis, which would help to mitigate risk, but also help GOBZ to better understand its debt carrying capacity when considering new interventions.</p> | <ul style="list-style-type: none"> <li>• CDB to provide simple fiscal diagnostic summaries to GOBZ.</li> </ul> | <ul style="list-style-type: none"> <li>• Country Economist</li> </ul> | <ul style="list-style-type: none"> <li>• December 2022</li> </ul> |

| Recommendations  | Management Comments / Responses<br>( <i>Accepted/ Accepted but Modified/Rejected</i> )   | Commitments / Actions   | Responsibility Centre   | Target Completion Date (Y/M/D)  |
|--|--|---|---|---|
| <p>4. Ensure that Results Monitoring Frameworks are developed in a participatory way with realistic targets, with risks/assumptions clearly identified, and responsibility assigned as appropriate to ensure ongoing monitoring and adaptation as necessary.</p> | <p style="text-align: center;"><b>Accepted but Modified</b></p> <p>Although the use of RMFs has progressed steadily in CDB, Management acknowledges lingering weaknesses, in part, due to a need for continuous training/training of new staff not exposed to this concept and agrees with the thrust of the recommendation for strengthening RMFs. The self-assessed Belize CS 2016-2020 Completion Report recognised weaknesses in the RMF, some of which could had been addressed with ongoing monitoring during the CS period. The new CS RMF was put together with input from GOBZ as well as CDB colleagues and has targets that are realistic, and risks are identified. Responsibility for strategic and project monitoring is assigned and well established across the CS team. In signing off the CS, GOBZ emphasised the importance of flexibility. Regular reviews will provide the opportunity for adaptation and to refine the RMF, ensuring that it permits meaningful monitoring and evaluation.</p> | <ul style="list-style-type: none"> <li>• RMF to be converted into a ‘live document’ (in Excel) form, shared between CDB and GOBZ.</li> </ul>  | <ul style="list-style-type: none"> <li>• Country Economist, with support from CS team members.</li> </ul> | <ul style="list-style-type: none"> <li>• July 2022</li> </ul>   |
|  |  | <ul style="list-style-type: none"> <li>• Enhanced guidance and training for staff to strengthen internal capacity in this area, plans are in place for the review and update of the CS RMF template.</li> </ul> | <ul style="list-style-type: none"> <li>• Corporate Services Division</li> </ul>                           | <ul style="list-style-type: none"> <li>• December 2022</li> </ul>   |
|  |  | <ul style="list-style-type: none"> <li>• Review of CS/ RMF at mid-term or as frequently as needed.</li> </ul>   | <ul style="list-style-type: none"> <li>• Country Economist, with support from CS team members.</li> </ul> | <ul style="list-style-type: none"> <li>• Mid-term review, 2024, or more regular reviews as required.</li> </ul> |

# 9 Annexes

## 9.1 Annex A – Sampling of Projects

Due to the significant number of activities which were planned and implemented (around 50 for this BMC), it was not possible to review every project as has been done for previous CSPEs for Barbados and Suriname. Instead, a sampling exercise was conducted which sought to cover the main sectors and focus on the largest projects while also achieving a reasonable coverage. Project-level data collection and analysis was based on this sub-set of projects. A total of 24 projects were sampled across the various sub-sectors, including the largest 15 projects in terms of absolute disbursement levels, along with the TA associated with those projects. This sampling also incorporated a cross-section of grants and loans, and some with relatively low percentage disbursements. A summary of the projects sampled is included in Annex A.

| Sector | Sub-Sector             | Strategy | Loan  | Approval Date | Agreement Date |
|--------|------------------------|----------|---|---------------|----------------|
| EID    | Road Building          | 2011-15  | Fifth Road Project - Philip S W. Goldson Highway Upgrading            | 26-May-14     | 04-Nov-14      |
|        |                        | 2011-15  | Fifth Road Project - Philip S. W. Goldson Highway Upgrading           | 26-May-14     | 04-Nov-14      |
|        |                        | 2011-15  | TA - Fifth Road Project (Philip S.W. Goldson Highway)                 | 26-May-14     | 04-Nov-14      |
|        | Road Safety            | 2011-15  | Road Safety Project   | 21-May-12     | 30-Jan-13      |
|        |                        | 2011-15  | Road Safety Project - Add. Loan                                       | 16-Oct-14     | 02-Feb-15      |
|        | Energy                 | 2011-15  | Sixth Power Project - Electricity System Upgrade and Expansion        | 12-Dec-13     | 03-Jul-14      |
|        | Water/Sanitation       | 2016-20  | Third Water (South Ambergris Caye Water & Sewerage Expansion) Project | 10-Aug-18     | 26-Sep-18      |
|        | Disaster Management    | 2016-20  | NDM - Immediate Response Hurricane Earl                               | 13-Oct-16     | 15-Dec-16      |
| SSD    | Education              | 2011-15  | Belize Education Sector Reform Programme II                           | 18-May-15     | 06-Oct-15      |
|        |                        | 2011-15  | TA - Education Sector Reform  | 21-May-12     | 09-Oct-12      |
|        | Youth                  | 2011-15  | Youth And Community Transformation Project                            | 12-Dec-12     | 11-Sep-13      |
|        |                        | 2016-20  | Youth Resilience and Inclusive Social Empowerment (Rise) Project      | 09-Mar-16     | 18-Jan-17      |
|        |                        | 2016-20  | TA - Youth Resilience and Inclusive Social Empowerment (RISE) Project | 09-Mar-16     | 18-Jan-17      |
|        | Social Investment Fund | 2011-15  | TA - Institutional Assessment of The Belize Social Investment Fund    | 10-Dec-15     | 15-Mar-16      |
|        |                        | 2016-20  | Belize Social Investment Fund III                                     | 08-Dec-16     | 08-Jun-17      |

| Sector | Sub-Sector                | Strategy | Loan   | Approval Date | Agreement Date |
|--------|---------------------------|----------|--|---------------|----------------|
| PSDD   | Credit                    | 2016-20  | EIGHTH CONSOLIDATED LINE OF CREDIT                     | 08-Dec-16     | 21-Aug-17      |
|        |                           | 2016-20  | Consultancy - 8th Cons. Line of Credit                 | 08-Dec-16     | 21-Aug-17      |
| ESU    | Climate/<br>Environ. Man. | 2016-20  | Canada - Caricom Climate Adaptation Fund               | 25-Jun-20     | 02-Nov-20      |
|        | Disaster Management       | 2016-20  | Emergency Relief - Drought 2019                        | 14-Oct-19     | 14-Oct-19      |
| PRSD   | Trade and Export          | 2011-15  | Strengthening The Capacity Of BELTRAIDE                | 28-Jun-11     | 20-Sep-11      |
| EC     | Disaster Management       | 2016-20  | Coronavirus Emergency Response Support Loan            | 18-May-20     | 07-Jul-20      |
| TCD    | Trade and Export          | 2011-15  | Enhancing The Capacity of Directorate of Foreign Trade | 01-Feb-11     | 21-Mar-11      |

## 9.2 Annex B – List of Persons Interviewed

| Implementation phase  |   |
|---|---|
| <b>Caribbean Development Bank</b>   |   |
| Country Economist   | Damien Reeves                               |
| Education sector lead   | Martin Baptiste                             |
| Social Analyst  | Elbert Ellis                                |
| Energy sector lead  | Lano Fonua                                  |
| Agriculture sector lead   | Luther St. Ville                            |
| Environmental Sustainability Analyst  | Khaliqa Mohammed                            |
| Civil Engineer  | Nigel Blair                                 |
| <b>Government of Belize</b>   |   |
| Ministry of Finance, Economic Development and Investment  |   |
| Economist 1, Policy and Planning Unit   | Karlene McSweaney                           |
| Senior Advisor and CDB Board Representative   | Ms. Yvette Alvarez                          |
| Policy and Planning Unit (National Designated Authority and GCF Focal Point)  | Mr. Leroy Martinez                          |
| Ministry of Infrastructure Development & Housing  |   |
| Chief Engineer  | Mr. Lennox Hugh Bradley,                    |
| Former Project Coordinator Belize Road Safety Project and Belize Road Safety II   | Ms. Pamela Bradley                          |
| Ministry of Agriculture, Food Security and Enterprise   |   |
| Chief Agriculture Officer   | Mr. Andrew Harrison                         |
| Department of Environment   |   |
| Chief Environmental Officer   | Mr. Martin Alegria                          |
| Senior Environmental Officer  | Mr. Anthony Mai                             |
| Environmental Officers  | Leo Sosa<br>Kenrick Gordon<br>Marlyn Fuente |
| Ministry of Human Development   |   |
| Director, Community Rehabilitation Department   | Ms. Starla Bradley                          |
| Human Development Coordinator   | Ms. Melissa Miralda                         |
| Former Project Coordinator, Youth Community Transformation and Youth Resilience and Inclusive Social Empowerment Projects | Ms. Cheresse Reynolds Ferguson              |
| Development Finance Corporation   |   |
| AGM Lending Operations -  | Asad Magana<br>Ms. Judith Leslie            |
| Belize Social Investment Fund   |   |

|   |  |
|---|--|
| <b>Implementation phase</b>   |  |
| Social Development Officer  | Arlette Sheppard                                 |
| <b>BELTRADE</b>   |  |
| Director  | Dr. Leroy Almendarez                             |
| <b>State-owned Enterprises</b>  |  |
| Belize Electricity Ltd: Project Manager (6th Power Project)                       | Mr. Kevin Petzold                                |
| Belize Water Services: CEO  | Alvin Haynes                                     |
| <b>Academic/Research/Private Sector</b>   |  |
| SIRDI (Sugar Industry Research and Development Institute): Chairman               | Mr. Marcos Osorio                                |
| <b>Development partners</b>   |  |
| UNDP:<br>Deputy Resident Representative<br>Programme Analyst<br>Programme Officer | Mr. Ian King<br>Ms. Diane Wade<br>Mr. Eldo Lopez |
| UNICEF: Representative  | Ms. Allison Parker                               |

\* also interviewed during Inception Period

## 9.3 Annex C – List of documents reviewed

| Title  | Year |
|--|------|
| Agriculture Sector Policy and Strategy   | 2020 |
| Ambergris Caye Water and Sewerage Expansion  | 2016 |
| Ambergris Caye Water and Sewerage Expansion (Part A)   | 2016 |
| Belize Country Strategy Paper 2011-2015  | 2010 |
| Belize Country Strategy Paper 2016-2020  | 2015 |
| Belize Education Sector Reform Programme II  | 2015 |
| Belize Education Sector Reform Programme II  | 2015 |
| Belize Education Sector Reform Programme II  | 2016 |
| Belize Education Sector Reform Programme II  | 2017 |
| Belize Education Sector Reform Programme II  | 2018 |
| Belize Education Sector Reform Programme II  | 2019 |
| Belize Education Sector Reform Programme II  | 2020 |
| Belize Education Sector Reform Programme II  | 2019 |
| Belize Social Investment Fund III  | 2017 |
| Belize Social Investment Fund III  | 2018 |
| Belize Social Investment Fund III (President’s Recommendation No. 934)   | 2016 |
| Belize Social Investment Fund Iii (President’s Recommendation No. 934)   | 2016 |
| Canada-Caricom Climate Adaptation Fund   | 2020 |
| Country Strategy Paper 2011-15 Belize  | 2011 |
| Country Strategy Paper 2016-20 Belize  | 2016 |
| Discussion Paper: Youth Policy and Operational Strategy  | 2019 |
| Draft Strategic Plan 2015 – 2019   | 2014 |
| Education And Training Policy and Strategy Corrigendum   | 2017 |
| Eighth Consolidated Line of Credit   | 2017 |
| Eighth Consolidated Line of Credit   | 2018 |
| Eighth Consolidated Line of Credit   | 2019 |
| Eighth Consolidated Line of Credit   | 2020 |
| Eighth Consolidated Line of Credit - Belize  | 2016 |
| Enhancing Sugarcane Farmers Resilience to Natural Hazard Events – Belize (President’s Recommendation No. 987)  | 2020 |
| Fifth Road (Philip S. W. Goldson Highway Upgrading) Project – Belize Corrigendum                               | 2014 |
| Fifth Road Project   | 2014 |
| Fifth Road Project   | 2015 |
| Fifth Road Project   | 2016 |
| Fifth Road Project   | 2017 |
| Fifth Road Project   | 2018 |
| Fifth Road Project   | 2019 |
| Gender Implementation Guidelines (GIG) For the Design and Implementation of Education Sector Development Plans | 2018 |
| Governance And Institutional Development Policy and Operational Strategy (Draft for Discussion)                | 2017 |
| Institutional Assessment Of BSIF   | 2015 |
| Institutional Assessment Of BSIF   | 2016 |



| Title  | Year |
|--|------|
| Institutional Assessment Of BSIF   | 2017 |
| Institutional Assessment Of BSIF   | 2018 |
| Institutional Assessment Of BSIF   | 2019 |
| Integrating Gender Equality into Housing Sector Operations   | 2018 |
| Integrating Gender Equality into Private Sector Development Operations   | 2018 |
| Integrating Gender Equality into Public-Private Sector Partnerships  | 2018 |
| Integrating Gender Equality into The Energy Sector   | 2018 |
| Integrating Gender Equality into Trade Operations  | 2018 |
| Integrating Gender Equality into Transport Sector Operations   | 2018 |
| Integrating Gender Equality into Water Sector Operations   | 2018 |
| Integrating Gender Equality into Education and Training Sector Operations  | 2018 |
| Notification Of Approval by The President of a Grant – Disaster Management Emergency Relief Grant: Drought (2019) – Belize | 2019 |
| Private Sector Development Strategy  | 2016 |
| Procurement Policy and Procedures for Projects Financed By CDB   | 2019 |
| Replenishment of the Resources of the Special Development Fund Unified (SDF 9)   | 2016 |
| Road Safety Project  | 2021 |
| Road Safety Project  | 2012 |
| Road Safety Project  | 2013 |
| Road Safety Project  | 2014 |
| Road Safety Project  | 2015 |
| Road Safety Project  | 2016 |
| Road Safety Project  | 2017 |
| Road Safety Project  | 2018 |
| Road Safety Project  | 2019 |
| Road Safety Project – Belize (President’s Recommendation No. 864)  | 2012 |
| Road Safety Project Revision in Scope and Additional Loan – Belize (President’s Recommendation No. 888)                    | 2014 |
| Second Road Safety Project – Belize (President’s Recommendation No. 969)   | 2018 |
| Seventh Consolidated Line of Credit – Belize Corrigendum   | 2014 |
| Strategic Plan 2020-2024 December  | 2019 |
| Seventh Consolidated Line of Credit  | 2015 |
| Seventh Consolidated Line of Credit  | 2016 |
| Seventh Consolidated Line of Credit  | 2017 |
| Seventh Consolidated Line of Credit  | 2018 |
| Seventh Consolidated Line of Credit  | 2019 |
| Seventh Consolidated Line of Credit  | 2020 |
| Technical Assistance – Institutional Assessment of The Belize Social Investment Fund                                       | 2015 |
| Technical Assistance Loan – Education Sector Reform – Belize   | 2012 |
| Technical Assistance Policy and Operational Strategy of the Caribbean Development Bank                                     | 2012 |
| Technical Assistance Detailed Designs – Expansion of Water and Sewerage Facilities Ambergris Caye, Belize                  | 2012 |
| Technical Assistance Placencia Peninsula Wastewater Management Project – Nutrient Fate and Transport Study - Belize        | 2016 |

| Title   | Year |
|---|------|
| The Youth and Community Transformation Project – Belize Corrigendum             | 2012 |
| Third Water (South Ambergris Caye Water and Sewerage Expansion) Project- Belize | 2018 |
| Youth And Community Transformation (YCT) Project                                | 2013 |
| Youth And Community Transformation (YCT) Project                                | 2014 |
| Youth And Community Transformation (YCT) Project                                | 2015 |
| Youth And Community Transformation (YCT) Project                                | 2016 |
| Youth And Community Transformation (YCT) Project                                | 2017 |
| Youth And Community Transformation (YCT) Project                                | 2018 |
| Youth And Community Transformation (YCT) Project                                | 2019 |
| Youth And Community Transformation (YCT) Project                                | 2020 |

The following secondary documents were also independently sourced by the evaluation team and reviewed:

- Amandala (2021): “Unions “shall not be moved” from reform demands”. Accessed 27 May 2021 from <https://amandala.com.bz/news/unions-shall-not-be-moved-from-reform-demands/>
- Bloomberg (2021): “Belize Defaults on Debt for Second Time in a Year, S&P Says”. Accessed 27 May 2021 from <https://www.bloomberg.com/news/articles/2021-05-24/belize-defaults-on-its-debt-for-second-time-in-a-year-s-p-says>
- ECI (2017): Comprehensive Review of Belize’s Social Protection System with Policy Recommendations for System Strengthening. Commissioned by Ministry of Human Development, Social Transformation and Poverty Alleviation.
- Gayle and Mortis (2010): Male Social Participation and Violence in Urban Belize: An examination of their experience with goals, guns, gangs, gender, God and governance
- Government of Belize (2010): Belize Education and Training Act 2010
- Government of Belize (2021): “Belize Provides Update on Negotiations Concerning 2034 Bonds”. Accessed 27 May 2021 from <https://www.centralbank.org.bz/docs/default-source/7.0-news-advisories/government-of-belize--press-release---may-4-cleansing-statement.pdf?sfvrsn=2>
- Human Rights Council (2014): Report of the Special Rapporteur on trafficking in persons, especially women and children, Joy Ngozi Ezeilo – Addendum, Mission to Belize
- IDB (2013): Belize and the IDB: Twenty years of partnership
- IMF (2017): Belize: Staff Concluding Statement of the 2017 Article IV Mission. Accessed 27 May 2021 from <https://www.imf.org/en/News/Articles/2017/06/16/ms061617-belize-staff-concluding-statement-of-the-2017-article-iv-mission>
- IMF (2021): Belize: Staff Concluding Statement of the 2020 Article IV Mission. Accessed 27th May 2021 from <https://www.imf.org/en/News/Articles/2021/03/12/mcs031221-belize-staff-concluding-statement-of-the-2020-article-iv-mission>
- IOM (2013): Diagnostic on Belizean Migration Trends and Migration Management Reduction
- Love FM (2021): Negotiations between GOBZ and Joint Unions have Broken Down. Accessed 27 May 2021 from <https://lovefm.com/negotiations-between-gob-and-joint-unions-have-broken-down/>
- Ministry of Education (2012): Improving access, quality and governance of education in Belize: Education Sector Strategy 2011-2016
- Ministry of Education (2019): Abstract of Education Statistics – 2018-19
- Ministry of Health (2014): Belize Health Sector Strategic Plan 2014-24
- Ministry of Health and Wellness (2021): Health facilities overview. Accessed 28 May 2021 from [www.health.gov.bz](http://www.health.gov.bz)
- PACT Belize (2011): Home page. Accessed 27 May 2021 from <https://www.pactbelize.org/>

- Seven News Belize (2017): “Are Taxpayers Bankrolling High-Cost Wage Increases in A Time of Austerity?” Accessed 27 May 2021 from <http://www.7newsbelize.com/sstory.php?nid=39665>
- Statistical Institute of Belize (2011): Belize Census Report 2010
- Statistical Institute of Belize (2021): Belize Population Mid-Year Estimates 2020. Accessed 26th May 2021 from [http://sib.org.bz/wp-content/uploads/PopulationMidYearEstimates\\_AgeGroups\\_2010-2020.xlsx](http://sib.org.bz/wp-content/uploads/PopulationMidYearEstimates_AgeGroups_2010-2020.xlsx)
- UNDP (2020): Human Development Report 2020 - Belize
- UNICEF (2016): Multiple Indicator Cluster Survey 2015-16 - Belize
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- World Bank (2021): GDP per capita data set. Accessed 27 May 2021 from <https://data.worldbank.org/indicator/NY.GDP.PCAP.CD?locations=BZ-XT-JM-GY-GT-SV>

## 9.4 Annex D – Evaluation matrix

|                  | <b>Evaluation Questions</b><br><i>(Italics indicate additions and/or amendments to the ToR)</i>  | <b>Methodologies/data sources</b>  | <b>Comments</b>  |
|------------------|--|--|--|
| <b>Relevance</b> | 1. To what extent were the Bank’s CSP for Belize, and operational programmes, aligned with the country’s development needs and strategies?                             | <ul style="list-style-type: none"> <li>• Document review/context analysis: GOBZ national and sector strategies; IDB, WB, IMF country situation analyses/appraisal assessments</li> <li>• Semi-structured interviews with key informants</li> </ul> | <ul style="list-style-type: none"> <li>• Country’s development needs are changing rapidly in some respects due to economic situation.</li> </ul> |
|                  | 2. To what extent was the CSP aligned with CDB’s own corporate strategies and priorities?  | <ul style="list-style-type: none"> <li>• Document review : CDB corporate strategies and CSP documentation; Semi-structured interviews with CDB senior management</li> </ul>  | <ul style="list-style-type: none"> <li>• Note that the period covers 2 separate CSPs and priorities were evolving.</li> </ul>                    |
|                  | 3. <i>Evolution and use of the CSP: How were the CSPs developed and used in practice? How is the CSP updated as the context changes during the period?</i>             | <ul style="list-style-type: none"> <li>• Semi-structured interviews with key informants</li> </ul>   | <ul style="list-style-type: none"> <li>• Focus on changing economic situation, COVID-19 impact</li> </ul>  |
|                  | 4. <i>What were the mechanisms for results monitoring, and how and to what extent did results monitoring support adaptations to the CSP and reflect progress made?</i> | <ul style="list-style-type: none"> <li>• Document review : CSP documentation including completion report</li> <li>• Semi-structured interviews with key informants</li> </ul>  | <ul style="list-style-type: none"> <li>• Completion report will be key document here</li> </ul>  |

|  | <b>Evaluation Questions</b><br><i>(Italics indicate additions and/or amendments to the ToR)</i>   | <b>Methodologies/data sources</b>  | <b>Comments</b>  |
|--|---|--|--|
|  | 5. Were the programme and individual operations designed in a manner consistent with the Government's institutional capacity for implementation?  | <ul style="list-style-type: none"> <li>• Document review: Loan and grant agreements; PSRs and PCRs</li> <li>• Semi-structured interviews with key GOBZ/ executing agency staff, project consultants and CDB staff</li> </ul>           | <ul style="list-style-type: none"> <li>• Important question re. appreciation of institutional challenges</li> <li>• This should also consider the depth of analysis (particularly of pol econ) conducted in advance</li> </ul> |
|  | <del>Did the indicative financial envelope disburse according to the CSP predictions?</del>   |  | <ul style="list-style-type: none"> <li>• Moved to "Efficiency"</li> </ul>  |
|  | <del>How did the Bank harmonise its support with that of other development partners?</del>  |  | <ul style="list-style-type: none"> <li>• Covered under "Coherence"</li> </ul>  |
|  | 6. Have relevant gender patterns in the fields of intervention been adequately identified and accounted for in programme/project design and the results framework? Has there been appropriate gender targeting or mainstreaming in interventions? | <ul style="list-style-type: none"> <li>• Document review: Loan and grant agreements; PSRs and PCRs to determine the consideration/ treatment of gender issues;</li> <li>• CSPE team review of adequacy of approach proposed</li> </ul> | <ul style="list-style-type: none"> <li>• Important question for design and appraisal</li> </ul>  |

|                  | <b>Evaluation Questions</b><br><i>(Italics indicate additions and/or amendments to the ToR)</i>   | <b>Methodologies/data sources</b>  | <b>Comments</b>   |
|------------------|---|--|---|
| <b>Coherence</b> | <del>To what extent was the Bank's CSP for Belize and operational programmes consistent and/or complementary with other institutional / government interventions in Belize?</del> |  | <ul style="list-style-type: none"> <li>• Suggest this is picked up under Relevance above</li> </ul>   |
|                  | 7. To what extent was the Bank's CSP for Belize and operational programmes harmonised, coordinated or complementary with other actors' interventions?                             | <ul style="list-style-type: none"> <li>• Mapping of other actors' interventions / engagement strategies</li> <li>• Mapping of coordination mechanisms/dialogue platforms, participation and roles</li> <li>• Document review: other actors' project appraisal documents, evaluations etc.</li> <li>• Semi-structured interviews with development partners</li> </ul> | <ul style="list-style-type: none"> <li>• Important we look at coordination with other development partners as this was one of the CSP principles of engagement (collaboration and partnerships) and an important risk mitigation strategy when entering a new country. Issues include: <ul style="list-style-type: none"> <li>○ learning from their experience</li> <li>○ Determining division of labour,</li> <li>○ Approach to policy dialogue/reform</li> <li>○ Implementation coordination</li> </ul> </li> <li>• Energy sector (and PBL) offers an important means to test this</li> </ul> |
|                  | 8. <i>To what extent did internal coordination between CDB's units support implementation?</i>  | <ul style="list-style-type: none"> <li>• Document review of Loan and grant agreements; PSRs and PCRs; BNTF support, CDB policy documents</li> <li>• Semi-structured interviews with CDB staff</li> </ul>   | <ul style="list-style-type: none"> <li>• Look at the links between loans (PBL and investment projects); between loans and supporting TA; and economic, gender and environmental policies with projects</li> </ul>   |

|                      | <b>Evaluation Questions</b><br><i>(Italics indicate additions and/or amendments to the ToR)</i>   | <b>Methodologies/data sources</b>  | <b>Comments</b>  |
|----------------------|---|--|--|
| <b>Effectiveness</b> | 9. Were the outcomes of the projects, programmes, and TA interventions, as defined in the original documents approved by CDB, achieved at the time of the evaluation, or (if outcome data are lacking) were outputs underway likely to achieve such outcomes? | <ul style="list-style-type: none"> <li>• Document review: CDB project data, appraisal documents, PSRs, PCRs, ARPPs, DERs</li> <li>• Where necessary, Evaluation team ‘plausibility’ assessment of results chain.</li> <li>• Semi-structured interviews with programme leads and GOBZ counterparts, private sector and civil society key informants.</li> </ul> | <ul style="list-style-type: none"> <li>• Limited number of loans / TA identified to date suggests no need to sample</li> <li>• PBL will be an important focus</li> <li>• Where outcomes were not achieved, the principal explanatory factors will be identified</li> </ul>   |
|                      | 10. To what extent did the Bank’s interventions make progress toward the strategic objectives set out in the CSP?   | <ul style="list-style-type: none"> <li>• Document review: secondary data for Belize economic and social trends (various sources); CDB ARPPs, DERs, evaluations</li> <li>• Semi-structured interviews with programme leads and GOBZ counterparts</li> <li>• Evaluation team ‘plausibility’ assessment Strategic objectives and CDB contributions</li> </ul>     | <ul style="list-style-type: none"> <li>• Opportunity to reflect on impact of Belize’s membership on CDB’s risk profile and loan diversification objectives.</li> <li>• Opportunity to reflect on (lack of) data for key social and economic indicators in Belize and extent to which CDB tried to address this.</li> </ul> |
|                      | 11. Have the Bank’s operations and technical cooperation products had results beyond those proposed?  | <ul style="list-style-type: none"> <li>• Document review: PSRs/PCRs</li> <li>• Semi-structured interviews with programme leads and GOBZ counterparts, private sector and civil society key informants.</li> </ul>  | <ul style="list-style-type: none"> <li>• Remain open to unexpected outcomes (positive and negative) – based on interviews and PCRs / PSRs available</li> </ul>   |
| <b>Efficie</b>       | 12. Did the indicative financial envelope disburse according to the CSP predictions?  | <ul style="list-style-type: none"> <li>• Document review: CDB appraisal documents, financial and project data</li> <li>• Semi-structured interviews with financial leads</li> </ul>  | <ul style="list-style-type: none"> <li>• Moved from Relevance</li> <li>• This will consider pace of implementation.</li> </ul>   |

|                  | <b>Evaluation Questions</b><br><i>(Italics indicate additions and/or amendments to the ToR)</i>   | <b>Methodologies/data sources</b>   | <b>Comments</b>   |
|------------------|---|---|---|
|                  | 13. What were the principal factors affecting programme implementation and achievement of proposed outputs <del>and outcomes</del> (including operational design and portfolio management)? | <ul style="list-style-type: none"> <li>• Document review: appraisal documents, PSRs, PCRs, evaluations, ARPPs, DERs</li> <li>• Semi-structured interviews with programme leads and GOBZ counterparts and other donors (for comparative experiences)</li> </ul>  | <ul style="list-style-type: none"> <li>• Factors will include ‘external’ – e.g., macro-economic and institutional – as well as ‘internal’ e.g., design of projects and tenders, fit of CDB’s instruments, requirements and processes.</li> <li>• Should also consider the extent to which project and strategy monitoring identified emerging risks in a timely manner</li> </ul> |
|                  | 14. To what extent have national country systems evolved, and has this helped or hindered programme implementation?   | <ul style="list-style-type: none"> <li>• Semi-structured interviews with government stakeholders</li> </ul>   | <ul style="list-style-type: none"> <li>• Can try to capture information on any early/upcoming or likely changes in line with change of government that should be considered in drafting of new CSP</li> </ul>   |
|                  | 15. To what extent did the risks identified in the CSP adequately identify operational design elements?   | <ul style="list-style-type: none"> <li>• Document review: appraisal documents, PSRs, PCRs, evaluations, ARPPs, DERs</li> <li>• Semi-structured interviews with programme leads and GOBZ counterparts and other donors (for comparative experiences)</li> <li>• <i>Possible comparative analysis with approaches in other BMCs</i></li> <li>• <i>Possible comparative analysis of unit management costs in Belize with operations in other BMCs</i></li> </ul> | <ul style="list-style-type: none"> <li>• Consider adequacy of mitigation measures identified in CSP and resourcing of those measures (e.g., procurement issues)</li> </ul>  |
| <b>Sustainab</b> | 16. To what extent did the programme support the strengthening of national systems?   | <ul style="list-style-type: none"> <li>• Document review: project design and monitoring reports</li> <li>• Semi-structured interviews with programme leads and GOBZ counterparts</li> </ul>   | <ul style="list-style-type: none"> <li>• Will look in particular at efforts to strengthen PCM capacity within GOBZ and any efforts to strengthen financial management and procurement systems</li> </ul>  |



|  | <b>Evaluation Questions</b><br><i>(Italics indicate additions and/or amendments to the ToR)</i>                                    | <b>Methodologies/data sources</b>  | <b>Comments</b>   |
|--|--|--|---|
|  | 17. What is the likelihood that programme results will be sustainable? What are the critical risks and how will they be mitigated? | <ul style="list-style-type: none"> <li>• Semi-structured interviews with programme leads, CDB staff and GOBZ counterparts</li> <li>• Document review: OIE evaluations, PCRs</li> </ul> | <ul style="list-style-type: none"> <li>• Will examine what steps CDB taking to protect gains achieved in energy and education in current crisis</li> <li>• Will also draw insights from lessons from relevant OIE evaluations of the same period</li> </ul> |

## 9.5 Annex E – Detailed disbursement summary

| Sector                                 | Sub-Sector        | Strategy | Loan  | TA | Loan | Grant | Approved | Disbursed | %age disbursed |
|--|-------------------|----------|---|----|------|-------|----------|-----------|----------------|
| Economic Infrastructure Division (EID) | Road Building     | 2011-15  | Fifth Road Project - Philip S W. Goldson Highway Upgrading                      |    |      |       | \$24.24m | \$19.88m  | 82%            |
|  |                   | 2011-15  | Fifth Road Project - Philip S. W. Goldson Highway Upgrading                     |    |      |       | \$2.00m  | \$2.00m   | 100%           |
|  |                   | 2011-15  | Feasibility Study and Detailed Designs - Northern Highway                       |    |      |       | \$0.35m  | \$0.35m   | 100%           |
|  |                   | 2011-15  | TA - Fifth Road Project (Philip S.W. Goldson Highway Upgrading)                 |    |      |       | \$0.11m  | \$0.00m   | 0%             |
|  |                   | 2016-20  | Philip Goldson Highway and Remate Bypass Upgrading Project                      |    |      |       | \$21.30m | \$0.00m   | 0%             |
|  |                   | 2016-20  | Philip Goldson Highway and Remate Bypass Upgrading Project                      |    |      |       | \$13.00m | \$0.00m   | 0%             |
|  |                   | 2016-20  | Philip Goldson Highway and Remate Bypass Upgrading Project                      |    |      |       | \$0.10m  | \$0.00m   | 0%             |
|  |                   | 2016-20  | Sixth Road (Coastal Highway Upgrading) Project                                  |    |      |       | \$36.58m | \$13.45m  | 37%            |
|  |                   | 2016-20  | Feasibility Study and Detailed Designs - Crooked Tree Rd and Causeway Upgrading |    |      |       | \$0.15m  | \$0.08m   | 50%            |
|  |                   | 2016-20  | TA - Crooked Tree Road and Causeway Upgrading                                   |    |      |       | \$0.25m  | \$0.13m   | 53%            |
|  | Road Safety       | 2011-15  | Road Safety Project   |    |      |       | \$7.25m  | \$7.25m   | 100%           |
|  |                   | 2011-15  | Road Safety Project - Add. Loan   |    |      |       | \$4.58m  | \$4.52m   | 99%            |
|  |                   | 2011-15  | Youth And Road Safety Capacity Building   |    |      |       | \$0.11m  | \$0.11m   | 100%           |
|  |                   | 2016-20  | Second Road Safety Project  |    |      |       | \$5.94m  | \$2.76m   | 46%            |
|  | Energy            | 2011-15  | Sixth Power Project - Electricity System Upgrade And Expansion                  |    |      |       | \$11.23m | \$8.96m   | 80%            |
|  |                   | 2016-20  | Seventh Power Project (Caye Caulker Submarine)                                  |    |      |       | \$6.84m  | \$0.07m   | 1%             |
|  | Water/ Sanitation | 2011-15  | Detailed Designs - Expansion of Water And Sewerage Facilities, Ambergris Caye   |    |      |       | \$0.72m  | \$0.68m   | 94%            |

| Sector                       | Sub-Sector          | Strategy | Loan  | TA | Loan | Grant | Approved | Disbursed | %age disbursed |     |
|------------------------------|---------------------|----------|---|----|------|-------|----------|-----------|----------------|-----|
|                              |                     | 2011-15  | TA - Water Utility Climate Risk and Vulnerability Assessment                          |    |      |       | \$0.13m  | \$0.13m   | 99%            |     |
|                              |                     | 2011-15  | Ambergris Caye Water and Sewerage Expansion - Water Purveyor Valuation                |    |      |       | \$0.08m  | \$0.08m   | 100%           |     |
|                              |                     | 2011-15  | Ambergris Caye Water and Sewerage Proj - Social Assessment For San Mateo              |    |      |       | \$0.04m  | \$0.04m   | 84%            |     |
|                              |                     | 2011-15  | Ambergris Caye - Detailed Wave Modelling and Analysis – Belize                        |    |      |       | \$0.10m  | \$0.09m   | 92%            |     |
|                              |                     | 2011-15  | Belize River Valley Rural Water Project   |    |      |       | \$0.08m  | \$0.03m   | 31%            |     |
|                              |                     | 2016-20  | Third Water (South Ambergris Caye Water and Sewerage Expansion) Project               |    |      |       | \$8.52m  | \$7.46m   | 88%            |     |
|                              |                     | 2016-20  | Third Water (South Ambergris Caye Water and Sewerage Expansion) Project - Belize      |    |      |       | \$0.21m  | \$0.00m   | 0%             |     |
|                              |                     | 2016-20  | Placencia Peninsula Wastewater Management Project - Nutrient Fate and Transport Study |    |      |       | \$0.60m  | \$0.51m   | 85%            |     |
|                              |                     | 2016-20  | Placencia Peninsula Wastewater Management Project - Nutrient Fate and Transport Study |    |      |       | \$0.40m  | \$0.40m   | 100%           |     |
|                              | Disaster Management | 2011-15  | Consultancy Services - Hurricane Richard – Belize                                     |    |      |       | \$0.02m  | \$0.00m   | 0%             |     |
|                              |                     | 2016-20  | NDM - Immediate Response Hurricane Earl   |    |      |       | \$0.75m  | \$0.75m   | 100%           |     |
|                              |                     | 2016-20  | NDM - Consultancy Services - Hurricane Earl – Belize                                  |    |      |       | \$0.02m  | \$0.02m   | 77%            |     |
|                              | Other               | 2016-20  | Regional Cooperation and Integration  |    | N/A  | N/A   | N/A      | N/A       | N/A            | N/A |
|                              |                     | 2011-15  | TA – Institutional Strengthening (Planning and Maintenance Man Support)               |    |      | N/A   | N/A      | N/A       | N/A            | N/A |
| Social Sector Division (SSD) | Education           | 2011-15  | Belize Education Sector Reform Programme II   |    |      |       | \$35.00m | \$9.36m   | 27%            |     |
|                              |                     | 2011-15  | TA - Education Sector Reform  |    |      |       | \$2.00m  | \$1.53m   | 76%            |     |
|                              |                     | 2011-15  | Institutional Assessment For The Enhancement Of Operations                            |    |      |       | \$0.40m  | \$0.36m   | 89%            |     |
|                              |                     | 2011-15  | Belize Education Sector Reform Prog Ii  |    |      |       | \$0.46m  | \$0.00m   | 0%             |     |

| Sector                                 | Sub-Sector             | Strategy         | Loan   | TA  | Loan | Grant | Approved | Disbursed | %age disbursed |     |
|--|------------------------|------------------|--|-----|------|-------|----------|-----------|----------------|-----|
|  |                        | 2011-15          | TA - Education Sector Reform   |     |      |       | \$0.09m  | \$0.08m   | 91%            |     |
|  | Youth                  | 2011-15          | Youth And Community Transformation Project   |     |      |       | \$5.20m  | \$4.27m   | 82%            |     |
|  |                        | 2011-15          | Youth And Community Transformation Project   |     |      |       | \$0.11m  | \$0.11m   | 100%           |     |
|  |                        | 2016-20          | Youth Resilience and Inclusive Social Empowerment (RISE) Project                     |     |      |       | \$0.98m  | \$0.93m   | 95%            |     |
|  |                        | 2016-20          | TA - Youth Resilience and Inclusive Social Empowerment (RISE) Project                |     |      |       | \$0.75m  | \$0.07m   | 10%            |     |
|  |                        | 2011-15          | TA - Institutional Assessment of The Belize Social Investment Fund                   |     |      |       | \$0.35m  | \$0.13m   | 36%            |     |
|  | Social Investment Fund | 2016-20          | Belize Social Investment Fund III  |     |      |       | \$10.00m | \$4.28m   | 43%            |     |
|  | Agriculture            | 2011-15          | Agriculture Pilot Project  |     | N/A  | N/A   | N/A      | N/A       | N/A            | N/A |
|  |                        | 2016-20          | Enhancing Sugarcane Farmers Resilience to Natural Hazard Events                      |     |      |       | \$1.01m  | \$0.60m   | 60%            |     |
|  |                        | 2011-15          | Development of an Irrigation and Drainage Master Plan for The Agriculture Sector     |     |      |       | \$0.20m  | \$0.20m   | 100%           |     |
|  |                        | 2016-20          | Drought Recovery Scheme Assessment - Belize  |     |      |       | \$0.05m  | \$0.00m   | 0%             |     |
|  | Other                  | 2011-15          | TA – Implementation of Community Level Sustainable Livelihood Project                |     |      | N/A   | N/A      | N/A       | N/A            | N/A |
|  |                        | 2011-15          | TA - Housing Policy and Strategy   |     |      | N/A   | N/A      | N/A       | N/A            | N/A |
|  |                        | 2016-20          | GE Support   |     | N/A  | N/A   | N/A      | N/A       | N/A            | N/A |
| 2016-20                                |                        | Citizen Security |  | N/A | N/A  | N/A   | N/A      | N/A       | N/A            |     |
| Private Sector Development Unit (PSDD) | Credit                 | 2011-15          | Seventh Consolidated Line of Credit  |     |      |       | \$10.50m | \$11.15m  | 106%           |     |
|  |                        | 2016-20          | Eighth Consolidated Line Of Credit   |     |      |       | \$20.00m | \$13.45m  | 67%            |     |
|  |                        | 2016-20          | Consultancy - 8th Cons. Line Of Credit   |     |      |       | \$0.19m  | \$0.04m   | 19%            |     |
|  |                        | 2011-15          | Review Of Development Finance Corporation (DFC) Act & Corporate Governance Framework |     |      |       | \$0.03m  | \$0.03m   | 91%            |     |
|  |                        | 2011-15          | TA - Establishment Of Credit Bureau  |     |      | N/A   | N/A      | N/A       | N/A            | N/A |
|  | Trade and Export       | 2011-15          | TA - Establishment Of Inter-Bank Payment System                                      |     |      | N/A   | N/A      | N/A       | N/A            |     |

| Sector                                  | Sub-Sector                           | Strategy | Loan   | TA  | Loan | Grant | Approved         | Disbursed        | %age disbursed |
|---|--------------------------------------|----------|--|-----|------|-------|------------------|------------------|----------------|
|   |                                      | 2011-15  | TA - Establishment Of Appropriate Export Credit/Guarantee Regime               |     | N/A  | N/A   | N/A              | N/A              | N/A            |
|   |                                      | 2011-15  | TA - Financing Of Export Credit/Guarantee Regime                               |     | N/A  | N/A   | N/A              | N/A              | N/A            |
|   |                                      | 2011-15  | TA – BELTRAIDE - Sector Studies/Institutional Strengthening                    |     | N/A  | N/A   | N/A              | N/A              | N/A            |
|   | Private Sector Development           | 2016-20  | Private Sector Development (CTCS)  | N/A | N/A  | N/A   | N/A              | N/A              | N/A            |
| Environmental Sustainability Unit (ESU) | Climate and Environmental management | 2011-15  | TA – Climate Change Adaptation   |     | N/A  | N/A   | N/A              | N/A              | N/A            |
|   |                                      | 2016-20  | Canada - CARICOM Climate Adaptation Fund                                       |     |      |       | \$0.76m          | \$0.45m          | 59%            |
|   |                                      | 2011-15  | TA – Improved Policy And Planning For Environmental Management                 |     | N/A  | N/A   | N/A              | N/A              | N/A            |
|   | Disaster Management                  | 2016-20  | Emergency Relief - Drought 2019  |     |      |       | \$0.20m          | \$0.20m          | 100%           |
|   |                                      | 2016-20  | Emergency Relief - Hurricane Earl  |     |      |       | \$0.20m          | \$0.00m          | 0%             |
|   |                                      | 2011-15  | TA – Improved DRM Capacity And Mainstreaming                                   |     | N/A  | N/A   | N/A              | N/A              | N/A            |
| Project Services Division (PRSD)        | Trade and Export                     | 2011-15  | GA 38/BZE - Strengthening The Capacity Of BELTRAIDE                            |     |      |       | \$0.22m          | \$0.22m          | 97%            |
| EC                                      | Disaster Management                  | 2016-20  | Coronavirus Disease 2019 Emergency Response Support Loan                       |     |      |       | \$15.00m         | \$15.00m         | 100%           |
| Techincal Corporation Division (TCD)    | Trade and Export                     | 2011-15  | Enhancing The Capacity Of Directorate Of Foreign Trade Cartfund                |     |      |       | \$0.44m          | \$0.31m          | 70%            |
|   |                                      | 2011-15  | GA 39/BZE - Strengthening And Capacity Bldg Belize Coalition Service Providers |     |      |       | \$0.28m          | \$0.27m          | 97%            |
| Economics Department (ED)               | Policy Based Loan                    | 2011-15  | Maintenance Of A Stable Macroeconomic Environment - Policy Based Loan          |     |      | N/A   | N/A              | N/A              | N/A            |
|   |                                      | 2011-15  | Improved PFM - Policy Based Loan TA  |     |      | N/A   | N/A              | N/A              | N/A            |
|   | Governance                           | 2016-20  | Governance & Institutional Development PBL                                     |     | N/A  | N/A   | N/A              | N/A              | N/A            |
|   |                                      | 2016-20  | Governance (Statistical Capacity)  |     | N/A  | N/A   | N/A              | N/A              | N/A            |
|   |                                      | 2016-20  | PPAM/PCM   |     | N/A  | N/A   | N/A              | N/A              | N/A            |
| <b>TOTAL</b>                            |                                      |          |  |     |      |       | <b>\$249.98m</b> | <b>\$132.75m</b> |                |