



European Bank
for Reconstruction and Development

Iryna Holvoko
CEE Bankwatch Network
Na Rozcesti 1434/6
190 00 Praha 9 – Liben
Czech Republic

3 July , 2012

Dear Ms Holovko

Thank you for your recent letter regarding EBRD support for the K2R4 safety programme.

Your letter raises a number of questions about technical aspects of the work which colleagues on the operations side of the Bank are best placed to answer. I understand that they will be communicating directly with you on these.

You also made one point related specifically to evaluation matters, namely a recommendation that the Evaluation Department (EvD) complete a formal evaluation of the K2R4 programme prior to any commitment of further EBRD support.

For several reasons this is not a course that EvD is now in a position to take. Under existing policy EvD's work programme is approved and resourced by the Board of Directors on an annual basis. EvD is currently fully engaged in delivering the programme that has been agreed. This kind of advance planning and resourcing is important given that conducting a thorough ex-post evaluation can be time consuming. In addition, as a matter of both policy and practice, evaluations are not initiated until 18-24 months after an operation has closed in order to provide a reasonable interval to observe fully operational performance. In this case the current operation is still disbursing.

EvD is both tasked with and committed to conducting rigorous high quality evaluations according to international best practice standards. Its work programmes potentially encompass the full range of the Bank's operational activities, and you may find them posted on the web. We will continue to build our evaluation work around operations that are both evaluation-ready and offer potentially useful insights and lessons through which the Bank can improve its effectiveness, and we have taken note of your particular interests and concerns.

I thank you for your enquiry and look forward to further contact in the future.

Yours Sincerely,

Joseph Eichenberger
Chief Evaluator

CC: Nandita Parshad, Director Power and Energy
Olga Filippova, Civil Society Engagement Unit
Jonathan Charles, Director of Communications