

Libya PIM and Institutional Building P154421

## **REGIONAL PIM WORKSHOP<sup>1</sup>**

# **Tools to Guide and Drive Public Investment Management Reforms**

**Venue:** Kempinski Hotel, Amman Jordan  
May 24-27, 2015

### **Participating Countries:**

**Kuwait, Oman, Jordan, Egypt, Kingdom of Saudi Arabia, Libya, Kurdistan, Iraq**

**Michael Schaeffer  
Wesal Ashur**

**June 2015**

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<sup>1</sup> This regional workshop is the first of a series of Public Investment Management Technical Practice Unit undertakings.

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### **Abbreviations and Acronyms**

DFID	Department for International Development
MoF	Ministry of Finance
MOP	Ministry of Planning
PEFA	Public Expenditure Financial Assessment
PFM	Public Financial Management
PIM	Public Investment Management
WB	World Bank

## I. INTRODUCTION

1. **Regional MENA countries have been implementing public investment and financial management (PIM and PFM) reforms over the past two decades, with varying degrees of impact on the management of public expenditure.** The legislative and regulatory frameworks in some MENA countries have been strengthened but their effective implementation has not yet been fully achieved. Budget preparation and improved project preparation in MENA countries has been and continues to be a major element of the reform agenda.

2. **Recent Public Investment (PIM) diagnostic work (notably PIM reviews in Jordan, Oman, Kuwait and Libya) demonstrate that current reform approaches have delivered relatively strong laws and central finance agencies but without commensurate public investment management improvements in executing agencies leading to enhanced delivery of public services.** Public financial and investment management reforms, in general, have been less successful in providing solutions to challenges in a number of areas, including:

- a) Is the budget credible, realistic and implemented as intended?
- b) Is the budgetary and fiscal risk oversight comprehensive and is this information available to the public?
- c) Does the investment budget, and the underlying projects, reflect government policy?
- d) Is the budget implemented in a predictable and orderly manner and is the stewardship of public funds adequate?
- e) Are timely and accurate accounting records produced?; and
- f) Are systems for investment/project audit sound?

3. **It was critical therefore to review and debate the components of public investment management reforms,** the international standards underpinning transparent and reliable investment project development and development budget formulation, execution and reporting, and ascertain whether there are any new initiatives.

### Mission Objectives

4. **The workshop was organized to provide a forum for selected MENA countries to examine and debate the extent to which PFM reforms have assisted governments in achieving sound management over their public investment expenditures and the extent to which these are reflected in improved service delivery.** The workshop focused on four core themes as follows:

#### **Theme 1: Effective Planning and Management of Public Infrastructure Projects**

5. **Strategic planning is an important first step in public investment, but in many MENA countries the process is influenced by external requirements rather than**

**the internal needs of the government for high quality planning and management.**

As a result, many strategic planning documents in MENA define policy goals in very broad terms with little evidence that policy trade-offs have focused on a specific sector, only a list of possible investment options rather than a well-defined set of priorities that reflect the inter-dependencies between policy areas and projects.

### **Theme 2: Improving PIM/ PFM Practices: Tools for Improving PIM Budget Credibility**

**6. Medium term budget plans are considered in some of the MENA countries surveyed, but the quality varies significantly.** The problem is that much of the decision making about public investment, including the prioritization of projects and the pace of implementation still occurs during the annual budget cycle. In UK for example, the resource envelop for infrastructure investment and relative priorities are defined over a longer period of time, and medium term budgeting is used for facilitating efficient management of investment projects.

### **Theme 3: Role of Investment in Cost Benefit Analysis for Guiding Project Selection**

**7. One of the most significant issues in MENA countries was the role of investment in cost-benefit analysis for guiding project selection.** Though cost benefit analysis is a standard component of project appraisal in many countries the quality of the analysis is not generally independently reviewed and the resulting analysis is not necessarily a significant factor in project selection. Selection criteria tend to give wide scope for political discretion and other non-economic factors. Project appraisal processes in MENA tend to be more limited in scope, with less attention to business case justification, project management arrangements, risk mitigation, and procurement strategies than one would find in Europe or North America. The more advanced systems are also characterized by institutional arrangements that create checks and balances on quality at the front-end during the implementation.

### **Theme 4: Strengthening Project Implementation and Monitoring Arrangements**

**8. Project implementation and monitoring arrangements could be strengthened in MENA.** For example, procurement arrangements could be used more effectively to share the risks between the contractor and purchaser. Monitoring of project implementation tends to be more focused on control for budget purposes and does not necessarily communicate the right information for managerial purposes or to assure value for money across the investment cycle. Internal audit is still not very well used in MENA countries and therefore tends to focus on compliance rather than the effectiveness of risk management systems and procedures. Ex-post reviews of projects from a perspective of effectiveness and efficiency are generally not done within MENA.

## Execution of Mission

9. The workshop on **Tools to Guide and Drive Public Investment Management Reforms** was hosted at the Kempiniski Hotel, Amman, Jordan during the period May 24-27, 2015. The workshop was facilitated by: Messrs. Michael Schaeffer (Senior Public Sector Specialist), Emmanuel Cuvillier (Senior Public Sector Specialist), Wesal Ashur (Public Sector Specialist) and Salem Falah Almaroof (Public Sector Specialist), Tetyana Komashko (WB-HQ) and Mirah Husseim (WB-Libya). Mr. Majed M. El Baya (Lead Public Sector Specialist), Ms. Nazaneen Ismail Ali (Senior Procurement Specialist), Mr. Aijaz Ahmad (Senior Private Sector Specialist PPP), Mr. Ahmed Kouchouk (Senior Economist), Dr. Glenn Jenkins (Consultant), Mr. Fernando Britos (Consultant), Mr. Eduardo Mimica (Consultant), and Walid Al-Najar provided presentations.

## II. COUNTRY NOMINATIONS

10. **Participants from 8 countries were represented including: Kuwait, Oman, Jordan, Egypt, Kingdom of Saudi Arabia, Libya, Kurdistan, Iraq.** A total of 74 persons (including speakers, bilateral donors and MENA country) attended the workshop, of which 57 participants were country representatives. A detailed list of country participants is provided in Appendix C.

## III. WORKSHOP PROCEEDINGS

11. **As provided from above, the workshop was organized around four primary themes,** namely: 1) Effective Planning and Management of Public Infrastructure Projects; 2) Improving PIM/ PFM Practices: Tools for Improving PIM Budget Credibility; 3) Role of Investment in Cost Benefit Analysis for Guiding Project Selection; and, 4) Strengthening Project Implementation and Monitoring Arrangements. The workshop briefing note and agenda are provided in Appendix A and B.

### Defining Sound Public Investment Management

12. **The Regional PIM Workshop assisted in articulating that the goals of public investment management (PIM) are not dissimilar to the goals of a sound public finance system – aggregate fiscal discipline, allocative efficiency and technical efficiency.** The aggregate envelope for public investment should be consistent with long-term macro-economic stability. The selection and funding of individual projects should be consistent with the government's policy priorities for the sector and subsector. Further, projects should be implemented in such a manner that they deliver the expected outputs/outcomes in a cost efficient manner.

13. **Despite commonalities with public financial management, in general, there are some unique challenges that MENA countries must address in the context of capital projects.** Foremost, the multi-year nature of capital projects means that budget

resources and cost need to be planned and managed over multiple years. Specialized skills are often needed to evaluate projects on the one hand, and then to manage their implementation on the other. Funding is often subject to greater volatility because of revenue swings. Finally, the institutional responsibilities can often be more fragmented than with recurrent spending (multiple ministries, independent agencies, and quasi-public sector operations all play a role).

**14. Establishing a sound PIM system will require attention to each of the different aspects of the project cycle.** First, without a credible strategic framework, policy priorities may be vague and the basis needed to make allocation decisions will be weak. Secondly, project planning, appraisal, and selection are fundamental to a sound PIM system; their effectiveness will be determined not only by the quality of analytical tools but also by the institutional framework and incentives. Third, implementation and monitoring arrangements play a large role in assuring technical efficiency and that immediate outputs are achieved. Finally ex-post evaluation is an often neglected but essential element to enabling the system to improve over time and to create incentives for performance in the other project phases.

### **Framework for Sharing Country Experience**

**15. The primary purposes for undertaking the Regional PIM workshop were two-fold:** 1) To identify some of the key issues and challenges being faced by MENA in the management of public investment programs; and, 2) To identify good practice examples (and persistent challenges) faced by MENA countries.

### **Role of Strategic Planning**

**16. The role and nature of strategic planning also differs substantially between the invited MENA countries.** Though strategic planning documents have proliferated in MENA, few of these are linked to resource envelopes that provide a credible guide to what is achievable. Policy goals are generally set out in such broad terms that there is little evidence that policy trade-offs have been adequately addressed or the financial implications considered. Like the broader national strategies, the sectoral strategic planning processes in the participating MENA countries result in wish lists of policy options rather than a well-defined set of priorities that reflect the interdependencies between different policy areas and among individual projects within the same policy area. Effective prioritization is sometimes undermined by ‘path dependency’, with projects being based upon out-of-date plans and assumptions.

### **Role of Budget Process in Implementing Government Priorities**

**17. Medium term budget planning is practiced in some of the participating MENA countries, although the quality of that process appears to vary significantly.** Where the planning process is less directly linked to budget implications (Oman, Kuwait), any notional medium term budget frameworks are at best a modest bridge between the longer term strategy documents and the annual

budget funding levels. Multi-year rolling sectoral plans provide more details about the intended interventions however, the actual sequencing and prioritization of projects still does not occur until the annual budget process gets underway.

### **Impact of Project Appraisal on Project Selection**

47. **The quality of project appraisal practices was difficult to assess accurately during this regional PIM workshop.** Very few MENA country participants engage in systematic project appraisal and prioritization practices. For most of the invited MENA participants, the results of any appraisal process do not necessarily determine the decision about which projects will go forward and their individual country systems appear to allow wide political discretion in selection of individual projects. Though cost-benefit analysis is a component of project appraisal in some MENA countries, the quality of the analysis is not independently reviewed and the resulting analysis is not a significant factor in the project selection. While various projects could generate positive economic benefits, it is rare to assess their relative value-for-money. Moreover, many MENA country participant project appraisal processes appear to give much less attention to business case justification, project management arrangements, risk mitigation, and procurement strategies.

### **Impact of Private Financing on Project Selection Decisions**

48. **Off-budget agencies and private financing possibilities in MENA permit projects to circumvent the level of economic scrutiny required for budget financed activities.** Most MENA governments have used or explored off-budget (debt/equity) financing and Public Private Partnerships (PPPs) as ways to expand resources for infrastructure, but these carry important risks. Whilst a primary motivation for the use of such measures is to avoid the budgetary processes for some off-budget debt and PPP schemes, the expenditure may not need to appear in the government fiscal accounts as part of the deficit calculations. Therefore, private financing may appear to bring more resources into a government's investment program without showing a fiscal impact on the government's account.

49. **Similar concerns about economic soundness can be raised about PPPs, where projects are targeted for PPPs, not because of increased efficiency or effectiveness that might be gained, but rather on the basis of bringing in additional resources.** Projects are sometimes targeted for PPPs without an adequate economic justification for the project relative to other options. It is important to understand that there is no such thing as a PPP in itself. Such projects should be scrutinized with the same rigor as all other projects. PPP is one of a number of procurement options and any PPP scheme should be the subject of specialist scrutiny because of the often high risks associated with such schemes. Institutional responsibility for PPPs may have been assigned in many of the participating MENA countries, but the analytical expertise is still being developed.

## Institutional Arrangements for Quality Assurance

**50. Project appraisal can include checks and balances to assure that sound principles are being applied.** A standard central Gateway process used in the UK (which applies to all types of major investment projects) includes the following:

- **Gateway 0: Strategic Assessment;**
- **Gateway 1: Business Justification;**
- **Gateway 2: Delivery Strategy;**
- **Gateway 3: Investment Decision;**
- **Gateway 4: Readiness for Service;**
- **Gateway 5: Operations Review and Benefits Realization**

**51. These Gateways are designed as stages which have to be formally approved before moving to the next stage.** Typically the process entails a panel of experts, otherwise unconnected with the project, working with the body responsible for the investment to verify each stage approval. The significance of the Gateway process is that it provides a means to balance the tension between project expediency and the need to manage risks on an ongoing basis. The participating MENA countries agreed that these steps should be introduced, but apparently none of the participating MENA countries have a strong process in place for assuring investment quality.

### Project Implementation and Monitoring Arrangements

**52. Although country procurement guidelines are followed, there was little evidence in the discussions that participating countries were employing modern procurement techniques for sharing greater risks between contractor and purchaser.** Countries contract out for design work, and then as tender documents are prepared and land acquired, a separate contract is tendered for the construction. There appear to be very few contracts using a ‘design and build’ model. Most contracts include guarantees and penalties to ensure quality and on-time delivery. In some cases, exchange rate fluctuation and inflation of key inputs appear to have led to dispute arbitration between the agency and the contractor over who should bear the consequences of the price changes.

**53. Accounting systems for the participating MENA countries do not appear sufficiently aligned to provide information about the entire investment process, but instead are focused on control for budget purposes.** In general, accounting appears to be against individual contracts concerned with a particular element of a project (such as project design) and there does not appear to be an overall accounting for the whole cost of the project including land acquisition, supervision, design and other fees, and construction. Administrative costs of supervision also do not appear to be included in many of the participating countries. Although the initial feasibility study and cost-benefit analysis may include all of these, there are generally no systems for capturing them through the country specific accounting systems. Consequently,

reporting on the degree of cost overruns may not fully capture the magnitude of variance, especially relative to the cost in the feasibility study.

**54. In many of the participating countries, project monitoring is generally limited to monthly reports on financial performance and physical progress against specified contract.** In many cases, a third party engineering supervisor provides reports to a project committee that is responsible for notifying senior officials of any major changes proposed to the project design or cost.

**55. Internal and external auditors appear to provide only basic financial oversight over the implementing agencies and individual projects.** Their role is primarily to give an opinion on the effectiveness of the implementing agency's internal controls and compliance.

**56. Ex-post review of projects from a perspective of effectiveness and efficiency are generally not done within the participating countries.** In none of the participating countries is there any attempt to review whether the project benefits were achieved. As noted above, project performance is typically denoted only in terms of technical standards of construction.

#### IV. LESSONS LEARNED AND NEXT STEPS

**57. The impact and relevance of the workshop will be measured over a longer period in terms of the development and implementation of more effective country public investment management plans.** Immediate responses from participants suggested that the knowledge gained from the workshop may influence some of their thinking with respect to how PIM standards can be used in formulating their existing plans. Challenges and lessons learned, include:

- Building sector capacity is an issue in all countries, and it is likely to continue to be a challenge. While contracting out to the private sector has become common, experiences in UK/EU/Chile demonstrated to officials that the public sector must retain a core capacity for it to manage effectively the private sector contractors for whom it works. In smaller MENA countries the capacity challenges are perhaps even more acute.
- Public investment management processes and practices are shaped in part by the broader governance and public sector management culture. There are differences among many of the workshop attendant countries. However, the cross cultivation of experiences can be useful for all countries despite differences in administrative and political traditional.

**58. In summary, some of the key features to consider from more advanced public investment management systems that were discussed during the workshop include:**

- Sector strategies that are closely linked to and consistent with budgetary commitments.
- Significant investment in cost-benefit analysis methodologies, supplemented by business case analysis and aggressive risk management strategies.
- Procedures to evaluate projects against value-for-money criteria both ex-ante and ex-post.
- Systematic procedures to involve external experts in the review of sector strategies and project business cases.
- Multi-year budget commitments to facilitate efficient management of project planning.
- Formal and informal checks and balances to assure that procedures are being complied with in terms of project appraisal and project management.
- Public procurement strategies designed to manage risks between the government and the contractor.
- Investment in staff training and the employment of specialist experts (where applicable).
- Effective audit and reporting processes that facilitate transparency and encourage feedback to improve the quality of the decision making and management process.

## **APPENDIX A: Workshop Background Information Note**

### **Regional Public Investment Management (PIM) Workshop**

#### **Concepts, Country Case Studies and Best Practice**

**May 24 – 27, 2015**

**Kempinski Hotel  
Amman, Jordan**

#### **A. Background**

**1. The experience of many countries within the region is that public investment decisions are often seen to be wastefully managed, subject to misappropriation and a constant source of dismay and disappointment to citizens.** For countries earning significant revenues from natural resource exports, but with weak institutional capacity to invest in assets for development, the risk of a resource jinx looms large in the minds of policy makers and development partners. Under these conditions, investing in the effort to establish effective systems for managing public investments is likely to yield substantial returns.

**2. The lack of good Public Investment Management (PIM) in some countries leads to myriad forms of resource waste.** There is a wide range of bad practices that are economically and socially costly – from governments whose project/budget delays keep them from spending their investment budgets during the fiscal year, to practices that divert public resources. Cost and time overruns on public projects are wide spread and highlight management challenges that are salient feature for developing countries but are also prevalent in developed countries.

**3. Because many projects involve multiyear processes and significant planning, coordination, financing, procurement, and contract implementation challenges, it is not unusual for costs and completion dates to overrun even well planned estimates.** Budget allocations may be diverted by new priorities, and contractors may run into unexpected technical challenges. If such overruns are significant, they may jeopardize the cost benefit calculus that justified the project. But good management can limit such overruns.

**4. The World Bank is presenting a workshop on May 24-28, 2015 to review the basic concepts, and best practices for effective public investment management.**

#### **B. Range of themes to be covered in the Workshop**

The workshop will focus on a number of themes including, but not limited to:

- **Building a System for Public Investment Management:** This theme explores why PIM matters; the current evolution of ideas and challenges in public

investment management; and, the drivers of inefficient public investment management.

- **Unified Framework for PIM:** A unified framework for PIM provides a simple unifying framework by defining the eight critical or must have features of the public investment cycle. It covers the typical investment project managed by the public sector and the project implemented through a partnership by the private sector in the form of PPP.
- **Country Experiences of Public Investment Management:** The workshop will also enable country presenters to provide regional country public investment management practices.
- **Approaches to Better Project Appraisal:** This theme will discuss appraisal as a key and critical step in the project cycle. Effective appraisal can support appropriate choices of outputs and designs; reduce the risk of excessive construction and operations costs; and thereby prevent failure to complete or efficiently operate projects.
- **Public Investment Under-uncertainty:** This theme addresses the particular upstream challenges of public investment projects associated with the economic, climatic or other elements.
- **Public Investment Management for PPPs:** explores the key challenges of managing infrastructure projects undertaken through PPPs.

### C. Organization of the Workshop

5. **The workshop will include expert presentations, country presentations and group discussions.** Country teams are asked to prepare prior to the workshop, a presentation(s) on issues that affect their public investment management performance. Country presentations will be followed by expert commentary from panelists on relevant experiences and lessons learnt elsewhere in the world and suggestions for moving forwards.

### D. Targeted Participants

6. **The workshop is intended for mid-to-senior level officials from Ministry of Finance, Budget Departments, Ministry of Planning, and, officials of independent public audit offices.** Five to six participants will be invited to attend.

**All nominations and enquires should be sent to the Primary Workshop Coordinators**

Tetyana Komashko [TKomashko@worldbank.org](mailto:TKomashko@worldbank.org)

Michael Schaeffer [MSchaeffer@worldbank.org](mailto:MSchaeffer@worldbank.org)

Wesal Ashur [Washur@worldbank.org](mailto:Washur@worldbank.org)

**World Bank Governance Practice Unit**  
**Public Investment Management**  
**Registration Form to be submitted for each participant**

Mr. Miss Mrs. ( <i>Circle One</i> )		
First name:		
Middle name:		
Last Name:		
<b>Title:</b>		
<b>Agency:</b>		
<b>Postal Address:</b>		
<b>Country:</b>		
<b>Office Telephone Number:</b>		
<b>Mobile Number :</b>		
<b>Fax Number:</b>		
<b>E-mail Address:</b>		
<b>Experience with PIM reforms?</b>	<b>Yes</b>	<b>No</b>
<b>(Please Tick)</b>		
<b>In what capacity?</b>		
<b>Do you require a visa for Jordan?</b>		
<b>If so, is there a Jordan Embassy in your country?</b>		<b>Yes</b>
<b>No</b>		
<b>Arrival Date/Time:</b>		
<b>Departure Date/Time:</b>		
<b>CONFERENCE VENUE: Kempinski Hotel Amman, Jordan</b>		

**Please fax or email this form by May 15, 2015**

**APPENDIX B: Workshop Agenda**  
**Public Investment Management (PIM)**  
**and Project Appraisal**  
**Concepts, Country-Case Studies, and Best Practice**

**Kempinski Hotel**  
**Amman, Jordan**

**May 24-27, 2015**

**PROGRAM**

<b>Day 1 Sunday</b>		
<b>Time</b>	<b>Session</b>	<b>Resource person</b>
<b>Sunday</b>		
<b>May 24, 2015</b>		
9:00 – 9:10 am	<b>Welcome Address and Introduction of Participants</b>	<b>Hisham Waly - Practice Manager (WB)</b>
9:10 – 9:30 am	<b>Opening Remarks</b>	<b>Jordan Govt Official (TBD)</b>
9:30 – 10:00 am	<b>Building a System for Public Investment Management</b> This session discusses why PIM matters? Provides insights into the evolution of ideas; challenges of today; and, drivers of inefficient public investment management.	<b>Michael Schaeffer (WB)</b>
<b>10:00 – 10:30 am</b>	<b>COFFEE BREAK</b>	
10:30 – 11:30 am	<b>Session 2: Unified Framework for Public Investment Management:</b> Defines “Must-Have Features for an Efficient PIM System, Diagnostic Evaluations for Public Investment Efficiency and Effectiveness.	<b>Emmanuel Cuvillier (WB)</b>
11:30 - 12:45 pm	<b>Session 3: Capital Budget Planning:</b> Provides guidance with respect to capital budgeting and its relation to the operating budget; capital budget cycle; problems in capital budgeting (ex. bundling of project design and project construction decisions, unrealistic budget estimates: fragmented budget process; inconsistent budget decisions; etc. and major components of a model capital budget). This session will also discuss strategic planning, links to strategies and priorities, KPIs)	<b>Michael Schaeffer (WB) /</b> <b>Edgardo Mimica (WB-Consultant)</b>
<b>Question and Answer (Q&amp;A)</b>		
<b>12:45 – 2:00 pm</b>	<b>LUNCH</b>	
2:00 – 3:00 pm	<b>Session 4: The Project Cycle: From the Idea to the Delivery of the Project</b> How do you bring the project life cycle into life with respect to procedures, documents, legal framework, integrated bank	<b>Dr. Jenkins (WB-Consultant)</b>

of projects (IBP)? What kind of organizational structure do you need?  
 Training?

<b>3.00 – 3.30 pm</b>	<b>COFFEE BREAK</b>	
3:30 – 5:00 pm	<b>Session 5: Brief Country Presentations (20 Minutes)</b>  <b>The Practice of Development Investment Spending</b>	<b>Libya / Jordan Ministry of Finance / Iraq Ministry of Planning / Egypt</b>
7:00 – 9:00 pm	<b>Meet and Greet Evening</b>	
<b>Day 2 Monday</b>		
<b>May 25, 2015</b>		
9:00 – 10:30 am	<b>Session 6: Approaches to Better Project Appraisal:</b> This session discusses the importance of project appraisal, methodological aspects of project appraisal, institutional arrangements for project appraisal, challenges in project appraisal (i.e., discounted cash flow methodology and selecting the discount rate; cost benefit analysis (CBA), selecting a discount rate; budget decisions based on pre-determined ceilings, etc.).	<b>Dr. Jenkins (WB-Consultant)</b>
<b>10.30 – 11:00 am</b>	<b>COFFEE BREAK</b>	
11:00 – 12:00 am	<b>Session 7: The Need for Uniform Investment Project’s Guidelines:</b> Guidelines provide a uniform path for investment decisions in term of optimal delivery of public goods and services. It is crucial to use standardized tools to conduct project appraisals. This module will discuss the nature of those standardized tools.	<b>Fernando Britos (WB-Consultant)</b>
<b>12:00 – 1:00 pm</b>	<b>LUNCH</b>	
2:00 - 3:15 PM	<b>Session 8: Oman and KRG: The Process of Long Term Development Planning</b>  <b>Q&amp;A</b>	<b>Oman Ministry of Planning (TBD) Kurdistan Ministry of Planning (TBD)</b>
<b>3:15 – 3:30 pm</b>	<b>COFFEE BREAK</b>	
3:30 - 5:30 pm	<b>Session 9 : Case Study of an Integrated Project Appraisal</b>	<b>Dr. Jenkins (WB-Consultant)</b>
<b>Day 3</b>		
<b>May 26, 2015</b>		
<b>Tuesday</b>		
9:00 – 10.15 am	<b>Session 10a: Public Private Partnerships:</b> This session will discuss: <ol style="list-style-type: none"> <li>1. The Link between PPP pipeline generation and PIM</li> <li>2. The upstream multi-criteria evaluation of projects to judge suitability of projects as potential PPPs</li> </ol>	<b>Aijaz Ahmad World Bank (WB / PPP)</b>
<b>10.15 – 10:30 am</b>	<b>COFFEE BREAK</b>	

10:30 – 11:30 pm	<b>Session 10b: Continued Public Private Partnerships</b> 3. How the PIM and PPP could be linked in terms of the PPP Law 4. To show that once PPPs are handed over to the PPP Unit, there are several ‘loop-backs’ into the PIM/budgeting process along a typical PPP PLC	<b>Aijaz Ahmad World Bank (WB / PPP)</b>
11:30 -12:30 PM	<b>Session 11: MENA Country Example (Kuwait / Kingdom of Saudi Arabia):</b> Investment Planning and Prioritization Under Conditions of Uncertainty	<b>Government Officials Kuwait/Saudi Arabia TBD</b>
<b>12-30 - 1:30 pm LUNCH</b>		
1:30 – 2:30 pm	<b>Session 12: Budget Financing Strategies and Capital Financing Instruments:</b> The session will look at the overall financing of the budget (both recurrent and capital and will provide advice as to financing strategies; should the government borrow for capital expenditure or pay as you go?; what are the borrowing / fiscal rules (such as UK’s Gold Rule, Sweden’s 2% surplus, etc.; and financing implications of public private partnerships.	<b>Dr. Jenkins (WB-Consultant)</b>
2:30 – 3: 45 PM	<b>Session 13: Q&amp;A and Group Exercise on Project Analysis and Prioritization: Break out session(s) And Discussions</b>	<b>Dr. Jenkins (WB-Consultant)</b>
<b>3:45 – 4:00 Coffee Break</b>		
3:30 – 5:00 pm	<b>Session 14: Capital Project Execution:</b> Discusses scope of project, project cost escalation, project schedule, project timing and project risk. Stakeholder analysis are key in providing fluid project execution.  <b>Q&amp;A</b>	<b>Edgardo Mimica (WB-Consultant)</b>
<b>Day 4</b>		
<b>May 27, 2015</b>		
<b>Wednesday</b>		
9:00 – 10.00 am	<b>Session 15: Public Investment Under Uncertainty:</b> Understanding the phenomenon of risk and uncertainty; moral hazard risk and, public investment management under uncertainty.	<b>Ahmed Kouhouk (WB)</b>
<b>10.00 – 10:15 am COFFEE BREAK</b>		
10:15 – 11:15 pm	<b>Session 16: Procurement &amp; Contracts under PPP:</b> This session includes the role of Procurement and contracts in variety of PPP types, including Management Contracts, Lease, Concessions, BOT, etc.	<b>Nazaneen Ismail Ali Senior Procurement Specialist (WB)</b>

**Q&A Session**

11:15 – 12:30 pm	<b>Session 17: Public Procurement cycle and contract management:</b> In this session the basics of Public Procurement, including principals, requirements, challenges, and expectations from planning to implementation and Contract management will be discussed.	<b>Nazaneen Ismail Ali Senior Procurement Specialist (WB)</b>
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**Q&A Session**

12-30 - 1:30 pm	<b>LUNCH</b>
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1:30 – 2:30 PM	<b>Session 18: Project Monitoring and Evaluation:</b> In this session the basics of M&E, key concepts, and aims and objectives of M&E in the project cycle. Discussion will include what is the nature of a project monitoring system, M&E reporting (Monthly, Quarterly, or annual); and provide some insight into impact evaluation (i.e., how to differentiate M&E from Audit or Inspection).	<b>Wesal Ashur Public Sector Specialist (Dr. Jenkins / Edgardo Mimica) (WB)</b>
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**Q&A**

2:30 PM	<b>Concluding Remarks</b>	<b>Jordan Govt. Official (TBD)</b>
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**APPENDIX C: List of Participants**

		<b>Name</b>	<b>Ministry</b>	<b>Email</b>
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