

## Validation Plan

### Validation of Azerbaijan Country Partnership Strategy Final Review, 2019–2023 April 2023

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#### A. Validation Objectives and Procedures

1. The Independent Evaluation Department (IED) of the Asian Development Bank (ADB) will conduct a validation of the assessments and findings of the final review of the Azerbaijan Country Partnership Strategy (CPS), 2019–2023, received by IED in March 2023. The validation will assess new operations approved under the current CPS, 2019–2023 and operations approved under the previous CPS and active during the current CPS period. The validation aims to inform ADB's future operations and its forthcoming CPS for Azerbaijan.
2. The final review assessed the Azerbaijan CPS, 2019–2023 overall successful. It assessed the country program highly relevant, less than effective, efficient, and likely sustainable, and with satisfactory development impacts.
3. The validation will draw on document reviews, portfolio analysis, and online consultation meetings with ADB staff and stakeholders. It will be prepared in accordance with the 2015 Guidelines for the Preparation of Country Assistance Program Evaluation and Country Partnership Strategy Final Review Validations.<sup>1</sup>

#### B. Country Development Context and ADB's Strategy and Program

##### 1. Country Development Context

4. Azerbaijan is a major economic and energy power in the South Caucasus and has been an upper middle-income country since 2009. The country's economy is supported mainly by oil-based production, with cotton, natural gas and agriculture products also contributing to economic growth. Growth accelerated to 6.2% during the first half of 2022 from 2.1% during the same period in 2021 given higher oil earnings and stronger domestic demand.<sup>2</sup> Azerbaijan's growth and development is constrained by three key factors: (i) low economic diversification because of a weak enabling environment for non-oil private sector development and an inefficient finance sector; (ii) public sector inefficiency because of fiscal policy issues, public financial management, and the public corporate sector; and (iii) inadequate infrastructure and human capital for a diversified and more competitive economy.<sup>3</sup>
5. The country's growth has been severely affected by the end of the commodity boom following a sharp decrease in oil prices in 2014. Azerbaijan's growth averaged only 0.4% in 2015–2019. The economy contracted by 4.2% in 2020 due to the coronavirus disease (COVID-19)

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<sup>1</sup> IED. 2015. *Guidelines for the Preparation of Country Assistance Program Evaluations and Country Partnership Strategy Final Review Validations*. Manila: ADB.

<sup>2</sup> ADB. 2022. *Asian Development Outlook (ADO) 2022 Update: Entrepreneurship in the Digital Age*. Manila.

<sup>3</sup> ADB. 2019. *Azerbaijan: Country Partnership Strategy (2019–2023)*. Manila.

pandemic and collapse in energy prices. While growth rebounded to 5.6% in 2021, spillovers from Russia's invasion of Ukraine and high inflation pose new challenges to sustaining the country's growth.<sup>4</sup>

## 2. Government Objectives

6. In 2012, the Azerbaijan government formally started its move toward non-oil-based economic growth with the adoption of the country's long-term development vision up to 2020.<sup>5</sup> The 2014 oil price shock resulted in sharp currency devaluation, a finance sector crunch, erosion of fiscal space, and a surge of public debt. Against this backdrop, the government in 2016 approved the Strategic Road Maps on National Economy Perspective and Main Sectors, a development policy framework aimed at accelerated economic diversification, job creation, and productivity enhancement.<sup>6</sup>

7. The government subsequently issued the State Program on the Socio-economic Development of Regions, 2019–2023, which seeks to ensure sustainable and balanced regional development, a competitive economy, social welfare, the efficient use of natural resources, and the protection of the environment. These goals are to be achieved through increasing the role of youth and women in development; improving vocational education and human capital development; improving access to financial services; improving social protection; strengthening environmental protection and rational use of natural resources; developing road infrastructure and transportation; increasing energy supply; and improving irrigation and the water supply system.<sup>7</sup>

## 3. Country Partnership Strategy Objectives

8. The Azerbaijan CPS, 2019–2023 sought to help the country reduce its dependence on oil exports and improve economic resilience, promote more sustainable government expenditure and public corporate sector, and implement infrastructure and human capital improvements. ADB's operations under the CPS were implemented under three strategic pillars: boosting private sector development, raising public sector efficiency, and improving infrastructure and strengthening human capital (footnote 3). Under pillar 1 on boosting private sector development, ADB sought to promote a more sustainable and diverse non-oil private sector, as well as a deeper and more inclusive finance sector. Under pillar 2 on improved public sector efficiency, ADB aimed to strengthen public resource management and state-owned enterprises financial sustainability. Under pillar 3 on improved infrastructure and human capital, ADB supported more sustainable infrastructure, utility regulation and tariff reform, greater private participation in infrastructure, and improved skills development and productivity.

## 4. ADB Program Portfolio

9. From 2019 to 2022, ADB's country program in Azerbaijan comprised 30 sovereign and nonsovereign operations, including loans, grants, and technical assistance (TA), amounting to \$2.8 billion excluding cofinancing of \$276 million (Table A1, Appendix). This includes 12

<sup>4</sup> World Bank. 2022. Azerbaijan: Country Economic Memorandum. Washington, D.C.

<sup>5</sup> Government of Azerbaijan. 2012. Development Concept "Azerbaijan—2020: The Vision of the Future." Baku.

<sup>6</sup> Presidential Decree No. 1138 on 6 December 2016. About Approval of Strategic Road Maps on National Economy Perspectives and Main Sectors of the Economy. The main sectors are (i) oil and gas, (ii) agricultural production, (iii) small and medium-sized enterprises (SMEs), (iv) heavy industry and machinery, (v) tourism, (vi) logistics and trade, (vii) technical and vocational education, (viii) social housing, (ix) financial services, (x) information and communication technology, and (xi) utilities (electricity, water supply and sanitation, heating, and gas supply).

<sup>7</sup> State Program on the Socioeconomic Development of Regions 2019–2023 (<https://e-ganun.az/framework/41320>)

operations amounting to \$546 million approved in 2019–2022 and 18 operations worth \$2.3 billion that were carried over from the previous CPS period.<sup>8</sup> Sovereign operations accounted for 59% country portfolio's total value while nonsovereign operations contributed the remaining 41%. By sector, energy accounted for the largest share in ADB's overall portfolio at 41% followed by transport (35%), health (11%), and public sector management (PSM) (8%) (Table A2, Appendix). Among sovereign projects, transport accounted for 55% followed by energy (15%), health (15%), and PSM (15%). Energy projects accounted for the biggest share in nonsovereign operations at 87% followed by finance (12%), and agriculture, natural resources, and rural development (1%).

10. During the CPS period, ADB approved sovereign operations consisting of 2 loans and grants and 8 TA projects amounting to a total of \$504 million. Two nonsovereign operations were also approved amounting to \$42 million.

11. Like the final review, the validation will also cover projects approved prior to 2019 that remained active during the CPS period. Those carried over from the previous CPS period include 12 sovereign operations (4 loans and grants and 8 TA projects) worth \$1.2 billion and 6 nonsovereign operations (5 loans and grants and 1 TA project) worth \$1.1 billion.

### C. Issues to be addressed by the Final Review Validation

12. The validation will assess ADB's strategy and program for Azerbaijan in 2019–2023 based on its relevance, effectiveness, efficiency, sustainability, and development impacts. It will assess the performance of loans, grants, and TA projects approved, ongoing, or completed during this period. The validation will examine closely the following issues identified during a preliminary review of the CPS and the final review.

13. **Declining portfolio size.** The final review notes that ADB's annual active program and project portfolio has steadily declined from \$1.2 billion in 2018 to \$400 million in 2022. It attributes the declining portfolio size to government's conservative approach to sovereign borrowing since the *manat* devaluation in 2015 in the face of falling oil prices. In the medium term, the government also set the sovereign debt-to-gross domestic product ratio at 20%. Given the cautious stance in sovereign borrowing, the validation will examine how ADB has made its country portfolio responsive to Azerbaijan's needs and identify lessons for ADB's future country program.

14. **Results of TA operations.** ADB provided significant support in policy advice and project preparation through transaction and knowledge advisory TA projects in 2019–2023. The TA projects focused on public debt management and fiscal policy, gender responsive budgeting, vocational education and training, and railway sector reforms. The final review highlighted the knowledge solutions and partnerships built with local and regional institutions developed under the TA projects, which contributed to policy advisory. The validation will assess TA operations and their contribution to the development impacts of the ADB country program particularly in promoting private sector development (CPS pillar 1) and public sector efficiency (CPS pillar 2).

15. **Human capital, infrastructure, and inclusive growth.** The Azerbaijan government's significant increases in 2019 budget allocations for health (up by 45%) and education (13%) are crucial for enhancing human capital.<sup>9</sup> With strengthening human capital and improving

<sup>8</sup> Like the final review, the validation will cover operations that were not discussed under the CPS Final Review 2018. The amounts of the operations cited exclude cofinancing.

<sup>9</sup> World Bank. 2023. The World Bank in Azerbaijan. Retrieved <https://www.worldbank.org/en/country/azerbaijan/overview>

infrastructure as one of the CPS' objectives, the validation will examine how well the country program helped advance this goal, particularly since the pandemic has induced lasting impacts in education and health, and energy and transport account for the majority of ADB's country portfolio.

16. **Private sector's role in economic diversification.** The final review highlighted ADB support to Azerbaijan's private sector, particularly in waste-to-energy and logistics for agribusiness, telecommunication, banking, and trade finance. Outside of the oil and gas sector, the private sector has played a limited role in the country's growth, comprising mostly of small domestically owned private sector firms engaged in low value-added activities (footnote 4). The validation will examine how ADB has supported the non-energy private sector and how ADB can optimize its nonsovereign operations in helping the country diversify its economic base beyond oil and gas.

17. **Recalibrating ADB support in the face of emerging headwinds.** The World Bank estimates that the country's growth may average only 0.5% over 2024–2050 without appropriate policy responses to emerging challenges facing Azerbaijan (footnote 4). Azerbaijan's long-term growth trajectory may be disrupted by strains in global value chains, the changing nature of work, and the energy transition in a post-pandemic setting. The validation will assess the lessons learned from the current CPS that can be used to help address the emerging headwinds that Azerbaijan face.

#### D. Proposed Validation Methods

18. The validation will perform data gathering and analysis to verify the key findings of the final review through virtual consultation meetings with representatives of government agencies, executing and implementing agencies, development partners, civil society organizations, the private sector, ADB staff in headquarters and the resident mission, and other stakeholders. The validation will undertake portfolio analysis, document reviews, and analysis of additional socioeconomic data depending on its availability.

#### E. Resource Requirements and Timeline for the Preparation of the Validation Report

19. The validation team will be led by Hyun H. Son, Principal Evaluation Specialist. The members will include Michael Diza (Senior Evaluation Officer), Glennie Castillo (Evaluation Analyst), an international consultant, and a national consultant. The terms of reference for consultants and the cost estimate for the validation will be made available upon request. Comments will be requested from two peer reviewers (names to be finalized). Table 1 presents the tentative schedule for the preparation of the validation.

**Table 1: Proposed Timeline for the Validation**

<b>Activity</b>	<b>Timing</b>
Approval of validation plan	I–II April 2023
Evaluation mission (virtual)	I–III May 2023
Preparation of the draft report	III May–III June 2023
One-Stop Review meeting	IV June 2023
Draft report circulated for interdepartmental review	I–II July 2023
OSEC editing	I–II July 2023
Addressing editor's comments	III–IV July 2023
Director General's approval to circulate	I–II August 2023
Board circulation of the validation report	IV August 2023

OSEC = Office of the Secretary.

Source: Asian Development Bank Independent Evaluation Department.

## ADB Country Portfolio for Azerbaijan during the Country Partnership Strategy Final Review, 2019–2023

**Table A1.1: Summary of Country Portfolio: Loans, Grants, and Technical Assistance, 2019–2022**

ADB Support	Carryover from the previous CPS period				Approved During 2019-2022				TOTAL			
	No.	ADB Approved Amount (\$ million)	Cofinanced Approved Amount (\$ million)	Total Project Financing (\$ million)	No.	ADB Approved Amount (\$ million)	Cofinanced Approved Amount (\$ million)	Total Project Financing (\$ million)	No.	ADB Approved Amount (\$ million)	Cofinanced Approved Amount (\$ million)	Total Project Financing (\$ million)
<b>Sovereign</b>												
Loans and Grants	4	1,150.0	175.0	<b>1,325.0</b>	2	500.0	100.0	<b>600.0</b>	6	1,650.0	275.0	<b>1,925.0</b>
Technical assistance <sup>b</sup>	8	7.4	-	<b>7.4</b>	8	4.1	1.3	<b>5.4</b>	16	11.5	1.3	<b>12.8</b>
<b>Subtotal</b>	<b>12</b>	<b>1,157.4</b>	<b>175.0</b>	<b>1,332.4</b>	<b>10</b>	<b>504.1</b>	<b>101.3</b>	<b>605.4</b>	<b>22</b>	<b>1,661.5</b>	<b>276.3</b>	<b>1,937.8</b>
<b>Nonsovereign</b>												
Equity and Loans	5	1,120.0	-	<b>1,145.0</b>	2	41.6	-	<b>41.6</b>	7	1,161.6	-	<b>1,161.6</b>
Technical assistance	1	0.8	-	<b>0.8</b>	0	-	-	-	1	0.8	-	<b>0.8</b>
<b>Subtotal</b>	<b>6</b>	<b>1,120.8</b>	-	<b>1,145.8</b>	<b>2</b>	<b>41.6</b>	-	<b>41.6</b>	<b>8</b>	<b>1,162.4</b>	-	<b>1,162.4</b>
<b>Total</b>	<b>18</b>	<b>2,278.1</b>	<b>175.0</b>	<b>2,478.1</b>	<b>12</b>	<b>545.7</b>	<b>101.3</b>	<b>647.0</b>	<b>30</b>	<b>2,823.8</b>	<b>276.3</b>	<b>3,100.1</b>

ADB = Asian Development Bank, No. = number.

<sup>a</sup> Includes approved projects during the implementation period (2019-2022), and those approved before the CPS period but are ongoing and/ or completed during 2019-2022. Additional financing projects/ TAs are not counted separately from its original project/TAs.

<sup>b</sup> Includes stand-alone and piggybacked technical assistance.

Note: The discrepancies between the portfolios of the validation and final review are due to the validation's exclusion of Loan 3616 (which was closed before 2019) and inclusion of (i) Loan 3270 (whose XARR was circulated in 2022), (ii) Loan 3498 (which was cancelled in February 2019), (iii) Loan 3234 (whose XARR was circulated in 2019), and (iv) TA projects 8891 and 9106, 8864, and 9154 and 6987.

Source: Independent Evaluation Department's estimates.

Table A1.2: Overall Loans, Grants, and Technical Assistance in 2018–2022 by Sector

Sector	Sovereign			Nonsovereign		Technical Assistance			Total Project Financing (\$ million)	Overall Sector Share (%)
	No.	ADB Approved Amount (\$ million)	Cofinanced Amount (\$ million)	No.	ADB Approved Amount (\$ million)	No.	ADB Approved Amount (\$ million)	Cofinanced Amount (\$ million)		
<b>Agriculture, natural resources, and rural development</b>	<b>0</b>	-	-	<b>1</b>	<b>5.90</b>	<b>1</b>	<b>1.37</b>	-	<b>7.27</b>	<b>0.23</b>
Carryover from the previous period	0	-	-	0	-	0	-	-	-	
Approved during the validation period	0	-	-	1	5.90	1	1.37	-	7.27	
<b>Education</b>	<b>0</b>	-	-	<b>0</b>	-	<b>1</b>	<b>0.75</b>	-	<b>0.75</b>	<b>0.02</b>
Carryover from the previous period	0	-	-	0	-	0	-	-	-	
Approved during the validation period	0	-	-	0	-	1	0.75	-	0.75	
<b>Energy</b>	<b>1</b>	<b>250.00</b>	-	<b>3</b>	<b>1,010.70</b>	<b>3</b>	<b>3.10</b>	-	<b>1,263.80</b>	<b>40.77</b>
Carryover from the previous period	1	250.00	-	2	975.00	3	3.10	-	1,228.10	
Approved during the validation period	0	-	-	1	35.70	0	-	-	35.70	
<b>Finance</b>	<b>0</b>	-	-	<b>3</b>	<b>145.00</b>	<b>2</b>	<b>1.25</b>	-	<b>146.25</b>	<b>4.72</b>
Carryover from the previous period	0	-	-	3	145.00	2	1.25	-	146.25	
Approved during the validation period	0	-	-	0	-	0	-	-	-	
<b>Health</b>	<b>1</b>	<b>250.00</b>	<b>100.00</b>	<b>0</b>	-	<b>0</b>	-	-	<b>350.00</b>	<b>11.29</b>
Carryover from the previous period	0	-	-	0	-	0	-	-	-	
Approved during the validation period	1	250.00	100.00	0	-	0	-	-	350.00	
<b>Information and communication technology</b>	<b>0</b>	-	-	<b>0</b>	-	<b>1</b>	-	<b>0.50</b>	<b>0.50</b>	<b>0.02</b>
Carryover from the previous period	0	-	-	0	-	0	-	-	-	
Approved during the validation period	0	-	-	0	-	1	-	0.50	0.50	
<b>Public sector management</b>	<b>1</b>	<b>250.00</b>	-	<b>0</b>	-	<b>6</b>	<b>3.20</b>	<b>0.80</b>	<b>254.00</b>	<b>8.19</b>
Carryover from the previous period	0	-	-	0	-	2	1.42	-	1.42	
Approved during the validation period	1	250.00	-	0	-	4	1.78	0.80	252.58	
<b>Transport</b>	<b>3</b>	<b>900.00</b>	<b>175.00</b>	<b>0</b>	-	<b>3</b>	<b>2.56</b>	-	<b>1,077.56</b>	<b>34.76</b>
Carryover from the previous period	3	900.00	175.00	0	-	2	2.33	-	1,077.33	
Approved during the validation period	0	-	-	0	-	1	0.23	-	0.23	
<b>Water and other urban infrastructure services</b>	<b>0</b>	-	-	<b>0</b>	-	<b>0</b>	-	-	-	<b>0.00</b>
Carryover from the previous period	0	-	-	0	-	0	-	-	-	
Approved during the validation period	0	-	-	0	-	0	-	-	-	
<b>TOTAL</b>	<b>6</b>	<b>1,650.00</b>	<b>275.00</b>	<b>7</b>	<b>1,161.60</b>	<b>17</b>	<b>12.23</b>	<b>1.30</b>	<b>3,100.13</b>	<b>100</b>
Carryover from the previous period	4	1,150.00	175.00	5	1,120.00	9	8.104	-	2,453.10	
Approved during the validation period	2	500.00	100.00	2	41.60	8	4.125	1.300	647.03	

ADB = Asian Development Bank; CPS = country partnership strategy; No. = number.

Source: Independent Evaluation Department estimates.

Table A1.3: List of Sovereign Loans and Grants (including Cofinanced) Approved, Ongoing, and Completed, 2019–2022

Project Number	Project Count	Loan/Grant Number	Status	Project Name	Approval Date	Closing Date	Total ADB Financing (US\$ million)	Total Cofinancing (US\$ million)	PCR   PVR Rating	Source of ADB Fund	Source of Cofinancing	Lending Modality
<b>Energy</b>												
<b>Carryover from the previous period</b>												
42401-015	1	3407	Closed	Power Distribution Enhancement Investment Program - Tranche 1	19-Jul-16	31-Dec-19	250.00	-	S   S	OCR		MFF-Project Loan
							<b>Subtotal (1)</b>	<b>250.00</b>	<b>-</b>			
							<b>Sector Total (1)</b>	<b>250.00</b>	<b>-</b>			
<b>Health</b>												
<b>Approved during the validation period</b>												
55073-001	2	4082 Loan	Closed Closed	COVID-19 Active Response and Expenditure Support Program	07-Jul-21 07-Jul-21	30-Sep-22 -	250.00 -	- 100.00		OCR	AIB	Program Loan Program Loan
							<b>Subtotal (1)</b>	<b>250.00</b>	<b>100.00</b>			
							<b>Sector Total (1)</b>	<b>250.00</b>	<b>100.00</b>			
<b>Public sector management</b>												
<b>Approved during the validation period</b>												
51059-002	3	3868	Closed	Improving Governance and Public Sector Efficiency Program (Subprogram 2)	28-Nov-19	27-Dec-19	250.00	-	S   S	OCR		Programmatic Approach PBL Loan
							<b>Subtotal (1)</b>	<b>250.00</b>	<b>-</b>			
							<b>Sector Total (1)</b>	<b>250.00</b>	<b>-</b>			
<b>Transport</b>												
<b>Carryover from the previous period</b>												
45389-002	4	2921	Closed	Second Road Network Development Investment Program - Tranche 1	25-Oct-12	29-Oct-21	250.00	-	S	OCR		MFF-Project Loan
45389-004	5	3144	Closed	Second Road Network Development Investment Program - Tranche 2	29-Jul-14	15-Dec-21	250.00	-	S	OCR		MFF-Project Loan
48386-004	6	3614 3615 8375 Loan	Closed Active Active Closed	Railway Sector Development Program	06-Dec-17 06-Dec-17 14-Jun-18 06-Dec-17	30-Sep-19 31-Dec-24 - -	250.00 150.00 - -	- - 100.00 75.00		OCR OCR	AFD AFD	SDP Program Loan SDP Project Loan SDP Project Loan SDP Program Loan
							<b>Subtotal (3)</b>	<b>900.00</b>	<b>175.00</b>			
							<b>Sector Total (3)</b>	<b>900.00</b>	<b>175.00</b>			
							<b>Total carryover from the previous CPS period (4)</b>	<b>1,150.00</b>	<b>175.00</b>			
							<b>Total approved during the validation period (2)</b>	<b>500.00</b>	<b>100.00</b>			
							<b>Total (6)</b>	<b>1,650.00</b>	<b>275.00</b>			

ADB = Asian Development Bank, AFD = Agence Française de Développement, AIB = Asian Infrastructure Investment Bank, CPS = country partnership strategy, MFF= multi-tranche financing facility, OCR = ordinary capital resources, PBL = policy-based lending, PCR = project completion report, PVR = project validation report, S = successful, SDP = sector development program  
Source: Controllers database as of 31 December 2022; ADB eOps and ADB's project website, as of 9 February 2023.

Table A1.4: List of Nonsovereign Operations Approved, Ongoing and/or Completed, 2019–2022

Project Number	Investment No.	Loan No.	Project Count	Status	Project Name	Approval Date	Total Approved Amount (US\$ million)	Subsectors	Status/ Rating*	Source of Fund
<b>Agriculture, natural resources and rural development</b>										
<b>Approved during the validation period</b>										
54376-001	7684	4080	1	Active	Avrora LLC (Avrora Covid-19 Staple Food Supply Chain Support)	22-Jun-21	5.90	Agro-Industry, Marketing, and Trade	Fully disbursed on 13-Jul-22	OCR
<b>Sector Total (1)</b>							<b>5.90</b>			
<b>Energy</b>										
<b>Carryover from the previous period</b>										
48330-001	7453	3270	2	Closed	Lukoil Overseas Shah Deniz (Shah Deniz Phase II Gas Field Expansion)	05-Aug-15	475.00	Oil and Gas Transmission and Distribution	XARR (2022) - S;	OCR   B-Loan
50117-001	7499	3498	3	Cancelled	Southern Gas Corridor CJSC (Shah Deniz Gas Field Expansion)	07-Dec-16	500.00	Oil and Gas Transmission and Distribution	Cancelled on 7 Feb. 2019	OCR
<b>Subtotal Total (2)</b>							<b>975.00</b>			
<b>Approved during the validation period</b>										
55340-001	7713	4182	4	Active	"Masdar Azerbaijan Energy" Limited Liability Company (Alat Solar Power)	30-May-22	35.70	Renewable Energy Generation - Solar	Only \$19.5 million was signed and disbursed. \$14.3 million was terminated and \$1.98 million was cancelled.	OCR
<b>Subtotal Total (1)</b>							<b>35.70</b>			
<b>Sector Total (3)</b>							<b>1,010.70</b>			
<b>Finance</b>										
<b>Carryover from the previous period</b>										
47905-014	7388	3011	5	Closed	AccessBank Azerbaijan (Promoting Rural Financial Inclusion)	19-Jul-13	50.00	Banking Systems	XARR (2021) - LS; XVR (2022) - U	OCR
48320-001	7441	3234	6	Closed	Demir Bank (Supporting Micro, Small, and Medium-Sized Enterprises)	10-Dec-14	20.00	Finance Sector Development	XARR (2019) - U; XVR (2020) - U	OCR
49093-001	7446	3253	7	Closed	AccessBank Azerbaijan (Improving Financial Service Outreach for Agriculture)	22-Apr-15	75.00	Banking Systems and Nonbank Financial Institutions	XARR (2021) - LS	OCR
<b>Subtotal Total (3)</b>							<b>145.00</b>			
<b>Sector Total (3)</b>							<b>145.00</b>			
<b>Total carryover from the previous CPS period (5)</b>							<b>1,120.00</b>			
<b>Total approved during CPS period (2)</b>							<b>41.60</b>			
<b>TOTAL (8)</b>							<b>1,160.60</b>			

ADB = Asian Development Bank; CPS = country partnership strategy; OCR = ordinary capital resources; S = successful; XARR = extended annual review report; XVR = XARR validation report. Source: Independent Evaluation Department (Investment status as of 31 December 2022 based on CTL reports and cancellation memos).



Table A1.5: List of Technical Assistance Approved, Ongoing and/or Completed, 2019–2022

Project Number	TA Count	TA Number	Status	Project Name	Approval Date	Closing Date	Total ADB Financing (US\$ million)	Total Cofinancing (US\$ million)	TCR   TCRV Rating	TA Type	Nature of Activity	Source of ADB Fund	Source of Cofinancing
<b>Agriculture, natural resources and rural development</b>													
<b>Approved during the validation period</b>													
53098-002	1	9945	Active	Preparing Irrigation and Drainage System Development in Nakhchivan Autonomous Republic	06-Feb-20	30-Jun-24	1.370	-		TRTA	PP	TASF	
							<b>Subtotal (1)</b>	<b>1.370</b>	<b>-</b>				
							<b>Sector Total (1)</b>	<b>1.370</b>	<b>-</b>				
<b>Education</b>													
<b>Approved during the validation period</b>													
54295-002	2	6919	Active	Preparing the Modernizing Vocational Education and Training for Economic Diversification Sector Development Program (MVESDP)	25-May-22	30-Sep-23	0.750	-		TRTA	PP	TASF	
							<b>Subtotal (1)</b>	<b>0.750</b>	<b>-</b>				
							<b>Sector Total (1)</b>	<b>0.750</b>	<b>-</b>				
<b>Energy</b>													
<b>Carryover from the previous period</b>													
42401-016	3	8891	Closed	Preparing MFF Power Distribution Enhancement Investment Program	04-May-15	19-Mar-19	0.800	-		PPTA	PP	TASF	
49451-001	4	9106	Closed	Shah Deniz Stage II Investment Plan	26-Apr-16	30-Jun-20	1.000	-		PPTA	PP	TASF	
50079-001	5	9151	Closed	Preparing a Power Sector Financial Recovery Plan	05-Aug-16	30-Jun-20	1.300	-	S	TRTA	PA	TASF	
							<b>Subtotal (3)</b>	<b>3.100</b>	<b>-</b>				
							<b>Sector Total (3)</b>	<b>3.100</b>	<b>-</b>				
<b>Finance</b>													
<b>Carryover from the previous period</b>													
48917-001	6	8864	Closed	Capacity Building for Rural Financial Inclusion*	24-Dec-14	30-Apr-21	0.750	-	LS	CDTA	CD	TASF	
52305-001	7	9658	Active	Development of Nonbank Finance and Alternative Financial Instruments for Economic Diversification	29-Nov-18	29-Nov-23	0.500	-		KSTA	PA	TASF	
							<b>Subtotal (2)</b>	<b>1.250</b>	<b>-</b>				
							<b>Sector Total (2)</b>	<b>1.250</b>	<b>-</b>				
<b>Information and communication technology</b>													
<b>Approved during the validation period</b>													
53416-001	8	6650	Active	Fostering Development of Local Tech Startups	03-Dec-20	30-Jun-23	-	0.500		KSTA	CD		EAKPF
							<b>Subtotal (1)</b>	<b>-</b>	<b>0.500</b>				
							<b>Sector Total (1)</b>	<b>-</b>	<b>0.500</b>				
<b>Public sector management</b>													

<b>Carryover from the previous period</b>													
50145-001	9	9259	Closed	Improving Public Sector Efficiency	07-Dec-16	01-May-21	1.200	-	HS	TRTA	PA	TASF	
51355-001	10	9445	Closed	Rapid Response Support for Strategic Reforms	06-Dec-17	22-Feb-21	0.225	-	S   LS	KSTA	PA	TASF	
<b>Subtotal (2)</b>							<b>1.425</b>	<b>-</b>					
<b>Approved during the validation period</b>													
50145-001	[9]	9259	Closed	Improving Public Sector Efficiency	26-Apr-19	01-May-21	0.100	-		TRTA	PA	TASF	
53105-001	11	9799	Active	Strengthening Tax Policy and Administration Capacity	10-Sep-19	31-Mar-23	0.100	0.500		KSTA	CD	TASF	EAKPF
51059-002	12	9876	Active	Supporting Public Sector Governance Reforms	28-Nov-19	27-Nov-24	0.950	0.300		TRTA	PA	TASF	HLTF
54132-001	13	6651	Active	Strengthening Knowledge Management for More Effective Economic Policies	03-Dec-20	31-Dec-23	0.380	-		KSTA	PA	TASF	
55073-001	14	6743	Active	Supporting the Covid-19 Active Response and Expenditure Support Program	07-Jul-21	30-Jun-23	0.250	-		TRTA	CD	TASF	
<b>Subtotal (4)</b>							<b>1.780</b>	<b>0.800</b>					
<b>Sector Total (6)</b>							<b>3.205</b>	<b>0.800</b>					
<b>Transport</b>													
<b>Carryover from the previous period</b>													
48386-001	15	9154	Closed	Railway Sector Development Program	04-Jul-16	25-Apr-19	1.330			TRTA	PP	TASF	
48386-004	16	9439	Closed	Capacity Development and Reform Support For Railway Sector Development	06-Dec-17	29-Jan-21	1.000			TRTA	PA	TASF	
<b>Subtotal (2)</b>							<b>2.330</b>	<b>-</b>					
<b>Approved during the validation period</b>													
55333-001	17	6987	Active	Support to Railway Transit Operations and Investment Planning	10-Nov-22	31-Dec-23	0.225			KSTA	PA	TASF	
<b>Subtotal (1)</b>							<b>0.225</b>	<b>-</b>					
<b>Sector Total (3)</b>							<b>2.555</b>	<b>-</b>					
<b>Total carryover from the previous CPS period (9)</b>							<b>8.105</b>	<b>-</b>					
<b>Total approved during the validation period (8)</b>							<b>4.125</b>	<b>1.300</b>					
<b>Total (15)</b>							<b>12.230</b>	<b>1.300</b>					

\* = nonsovereign

ADB = Asian Development Bank; CDTA = capacity development technical assistance; CPS = country partnership strategy; EAKPF = Republic of Korea e-Asia and Knowledge Partnership Fund; HLTF = High-Level Technology Fund; HS = highly successful; KS = knowledge and support technical assistance; LS = less than successful; PATA = policy and advisory technical assistance; PPTA = project preparation technical assistance; S = successful; TASF = technical assistance special fund; TR = transaction technical assistance; TCR = technical assistance completion report; TCRV = validated technical completion report.

Source: Controllers database as of 31 December 2022; ADB eOps and ADB's project website, as of 9 February 2023.