

Publish What You Fund- Evidence Submission for the World Bank’s draft Gender Strategy (2024-2030) consultation

26th November 2023

Overview

As part of the World Bank’s consultation on its draft gender strategy, Publish What You Fund—the global campaign for aid and development finance transparency—would like to draw attention to some of the key ways the World Bank must address gaps in disclosure of project and financial information related to its gender investments.

While improvements in gender equality have been made, we are currently off track to meet Sustainable Development Goal 5 to achieve gender equality and empower all women and girls.¹ There is ample evidence showing that women are the shock absorbers of the ongoing ‘polycrisis’ often bearing the worst impacts of economic instability, increased fragility and conflict and climate change.²³ As a leading expert and financier of gender equality, the World Bank plays a key role in ensuring that women don’t get left behind in proposed solutions to address these compounding challenges.

Transparency should play a key role in holding the World Bank accountable to its gender commitments. Transparency calls for sufficient data to measure the volume, value and progress of investments made by the World Bank in addressing gaps in gender equality. Information on where and how money is invested is critical to measure whether the approach is effectively addressing equality. Without the data and the evidence to ensure we are being responsible fiscal custodians, investments may be haphazard or, worse, doing harm. And without robust impact data, the ability to learn – both within the World Bank and across all development assistance actors – is extremely challenging.

On January 25th 2023, Publish What You Fund published the [DFI Transparency Index](#), the first ranking of the transparency of the world’s leading DFIs. The Index ranked the transparency of 21 non-sovereign portfolios and nine sovereign portfolios. The World Bank (the International Development Association and the International Bank for Reconstruction and Development) was ranked fourth out of the nine sovereign DFIs and the International Financial Corporation (IFC) was the highest ranked non-sovereign DFI.

Detailed disaggregated analysis of the World Bank’s performance in the DFI Transparency Index can be found on their dedicated DFI Profile for both the [World Bank](#) and the [IFC](#). This submission builds on the findings and recommendations of the DFI Index and draws attention to the gaps in disclosure specific to the World Bank’s gender mainstreaming approach. We detail these gaps in disclosure below and provide recommendations on how the World Bank can improve the transparency of their gender investments.

¹ United Nations Sustainable Development Goals, Goal 5: achieve gender equality and empower all women and girls, <https://www.un.org/sustainabledevelopment/gender-equality/>

² Oxfam, Covid-19 cost women over \$800 billion in lost income in one year, 2021 <https://www.oxfam.org/en/press-releases/covid-19-cost-women-globally-over-800-billion-lost-income-one-year>

³ Eurodad, Gender-responsive climate finance: the key to just climate action and tackling inequalities, 2023, [Gender-responsive climate finance: The key to just climate action and tackling inequalities - Eurodad](#)

Gaps in disclosure of gender projects

In 2022 alone, the Bank claims to have provided \$14,146 million and \$12,066 million in funding for 'Human Development and Gender' from the International Development Association (IDA) and the International Bank for Reconstruction and Development (IBRD) respectively⁴. The draft Gender Strategy explains that more than 90% of IBRD and IDA investments for FY 2023 are gender tagged. While IFC has quadrupled its share of gender flagged investments and doubled its gender advisory services for the same period.⁵

However, it remains difficult for stakeholders to substantiate these claims by examining project-level data disclosed through the World Bank or IFC's data portals. There are a number of key gaps in disclosure:

Firstly (i) the grouping of 'Human Development and Gender' as a way to report on aggregate commitments by theme in the World Bank's latest Annual Report 2023 makes it difficult to isolate what the Bank actually committed to projects that address gender inequality in the last financial year.

Secondly, (ii), while the latest annual reports provide aggregate commitments of gender investments and the percentage of investments that integrate the gender tag/flag, it's currently impossible to substantiate this at a project level because the World Bank Group doesn't disclose the gender tags/flags systematically at an investment level. It's currently impossible to identify gender investments looking at the World Bank's Project List⁶ as there is no option to filter using the gender tag or flag.

The World Bank does identify investments by a 'gender theme' in its downloadable 'Project and Operations' dataset. However, it's unclear as to whether the 'gender theme' is equivalent for the 'gender tag and flag' and prior studies have highlighted the somewhat arbitrary use of the theme (and its corresponding percentage) and the inaccuracy of this approach in measuring funding allocated to gender equality.⁷

Thirdly, (iii), where it is possible to identify projects that clearly integrate intentions to advance gender equality and women's economic empowerment, for example, by looking at specific project pages, it's difficult to understand how the gender tag informed the project design.

Most project pages do not include any supporting documentation to explain how the investment was screened using the gender tag or flag, or how this influenced the project design.

We welcome the focus in the draft Gender Strategy 2024-2023 on accountability and ways to extend the gender tag/flag approach to implementation and measuring results. However, it is critical that a more robust use of the tags include greater transparency of their use at design stage, including a clear disclosure at project level of which projects integrate the gender tag/flag, and the supporting

⁴ World Bank Annual Report 2023: A New Era in Development, 2023, <https://www.worldbank.org/en/about/annual-report#anchor-annual>

⁵ World Bank gender Strategy 2024-2023, : Consultation Draft, 2023, <https://www.worldbank.org/en/topic/gender/brief/gender-strategy-update-2024-30-accelerating-equality-and-empowerment-for-all>

⁶ World Bank's Project List, <https://projects.worldbank.org/en/projects-operations/projects-list?os=0>

⁷ Kenny and O'Donnell, 'Do the Results Match the Rhetoric? An Examination of World Bank Gender Projects', Centre for Global Development, March 2016, <https://www.cgdev.org/publication/do-results-match-rhetoric-examination-world-bank-gender-projects>

documentation on how gender equality actions were integrated into project design and potential risks mitigated.

Fourth, (iv), there is a clear lack of results data for investments intended to support gender equality. This is not an issue specific only to gender investments. The DFI Transparency Index outlines clear gaps in impact/results data across DFIs with a clear recommendation that DFIs should commit to publishing information about the impact of their individual investments.

As the World Bank gender team considers ways to complement the gender tag/flag approach at design with stronger support for implementation and results, we encourage the team to ensure that this undertaking is aligned with wider efforts to improve disclosure, particularly of non-sovereign investments. Harmonised results indicators such as the Harmonized Indicators for Private Sector Operations (HIPSO) can provide the framework through which such reporting could occur. The presumption of commercial confidentiality needs to be addressed. DFIs and their investees should agree on key metrics that can be reported. For existing investments, DFIs should examine whether it is possible to disclose additional information about ex-ante impacts, even if it is not practical to renegotiate the disclosure of actual results. In the case of investments intended to close gaps in gender inequality, it's essential that both ex-ante and ex-post investments disaggregate data by sex and critical socio-economic characteristics.

Finally, (v), the IFC participates in the 2X Challenge, an initiative launched by the G7 in 2018 to galvanise support for gender lens investing (GLI) across both Development Finance Institutions (DFIs) and institutional investors.⁸ MIGA is also a member of 2X Global, the organisation which houses the 2X Challenge.

IFC doesn't publicly disclose its contribution to the 2X Challenge, nor does it identify which investments qualify as 2X investments in its own reporting. As such its currently impossible to understand IFC's contribution to the 2X Challenge or how its investments are supporting women as leaders, entrepreneurs, employees or consumers.

The next round of the 2X Challenge will include a greater focus on transparent disclosure of investments. It's essential that IFC, among other participating bilateral DFIs and MDBs, disclose their 2X contributions and identify these investments on their own websites and data portals.

Recommendations

We welcome the intention outlined in the draft Gender Strategy's to complement the gender tag/flag approach at design with stronger support for implementation and results. However, we believe that greater transparency of the use of the gender tag/flag at design is an essential prerequisite to meaningfully following this through to implementation and results and holding the Bank accountable to its commitment to advance gender equality and women's empowerment.

The DFI Transparency Index outlined priority areas for greater disclosure within [World Bank](#) and [IFC](#) operations. Improvements to these key areas will contribute to greater transparency of investments across the board, including gender-specific investments. However, we also recommend that the

⁸ The 2X Criteria has quickly become the global standard for gender lens investing. To qualify as 2X eligible, investments must fulfil at least one of the 2X Criteria including; 1) entrepreneurship, 2) leadership, 3) employment, 4) consumption, 5) investments through financial intermediaries. More information on the qualifying criteria and sector-specific thresholds can be viewed on the [2X Criteria](#) webpage.

implementation of the Gender Strategy 2024-2030 focus on the following considerations for projects intended to advance gender equality:

We recommend that the World Bank Group:

1. Disclose at a project level which financing integrates gender equality components using the gender tag/ flag across IDA, IBRD, IFC and MIGA. Make these investments easily identifiable and searchable in datasets available on the World Bank website and in bulk downloads files.
2. Publish the underlying assessments used to assign gender tags/flags at a project level, including how the gender analysis has informed interventions and results indicators to narrow gender gaps.
3. Clarify the use of 'gender themes' compared to the 'gender tag/flag' in annual reports and individual project pages, as well as the corresponding percentages.
4. Prioritise improving the disclosure of ex-ante and ex-post data as part of the next Gender Strategy implementation period as a key component of improving accountability within the bank. Monitoring plans and results data should continue to disaggregate data not only on women and girls' participation in projects, but also measure to what extent programs are benefiting them.
5. Consult with civil society organisations to understand what meaningful monitoring and results indicators would look like for gender equality projects.
6. In relation to the 2X Challenge, the IFC should disclose which investments qualify for the 2X Challenge at investment level, including which 2X Criteria an investment meets and the data underlying the qualification or commitment.
7. The IFC should provide 2X Global with quarterly information that meets the minimum disclosure requirements as requested and consent to the public disclosure of this information.