

The
Partnership
for Economic
Inclusion

Monitoring, Evaluation, and Learning Framework

2021–26



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Abbreviations

CfP	call for proposals
CoP	community of practice
FY	fiscal year
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit
IDA	International Development Association (WBG)
M&E	monitoring and evaluation
MEL	Monitoring, Evaluation, and Learning
MDTF	Multi-Donor Trust Fund
NGO	nongovernmental organization
PEI	Partnership for Economic Inclusion
RA	result area
RF	results framework
SPJ	Social Protection and Jobs (World Bank Global Practice)
SEI	State of Economic Inclusion
TTL	task team leader
ToC	theory of change
UN	United Nations
UNCHR	United Nations Commissioner for Refugees
WBG	World Bank Group

Introduction

The Partnership for Economic Inclusion (PEI) is a global initiative that supports the adoption and scale up of government-led economic inclusion programs that increase the earnings and assets of extreme poor and vulnerable households.¹ The partnership brings together diverse organizational perspectives across constituencies including governments, UN agencies, NGO implementers, service providers, research, and advocacy organizations. PEI engages these diverse partners to catalyze country-level innovation, and to consolidate and share global knowledge.

Established in April 2019, PEI just completed a foundational period as a World Bank Group (WBG) Multi-Donor Trust Fund (MDTF).² It is now moving into a period of consolidation, relying on an ambitious strategy charted for 2021–26. Because the overall direction and mission of PEI continues to be highly relevant to the existing poverty context and because PEI is entering its second phase, PEI finds it an appropriate time to pause to refine its results framework (RF) and the underlying theory of change (ToC) to improve its reporting and internal learning processes. The result of this six-month process is summarized in this document, which outlines PEI’s Monitoring, Learning, and Evaluation (MEL) Framework for 2021–26.

This review reflects a spirit of “learning by doing,” which has been a hallmark of PEI since its inception. The COVID-19 pandemic has brought into sharper focus the need for stronger learning and innovation around approaches to economic inclusion and, in turn, for greater urgency in refining a MEL framework that allows PEI to effectively learn while doing. PEI will harness relevant monitoring and performance data and report to donors and partnership stakeholders on critical metrics, including which avenues of country engagement,

¹ *Economic inclusion* is the gradual integration of individuals and households into broader economic development processes. A central principle of economic inclusion, which is a term sometimes used interchangeably with productive inclusion, is that poor and vulnerable households encounter “poverty traps” and face multiple constraints.

Economic inclusion programs are a multidimensional bundle of coordinated interventions that aim to increase the income and assets of poor and vulnerable people while working toward the long-term goal of economic self-sufficiency. These interventions are sometimes referred to as productive inclusion, graduation, or community-driven development programs. Common interventions include a combination of cash or in-kind transfers; skills training or coaching, or both; access to finance; and links to market support. Economic inclusion programs target poor, extreme poor, ultrapoor, and vulnerable households. See Andrews et al. (2021, chap. 3) for the definitions used by PEI to classify these population subgroups.

Scaling up is the process by which a program shown to be effective on a small scale or under controlled conditions, or both, is expanded, replicated, and adapted into broader policy and programming. Scale-up may also be driven without prior piloting and testing, often in response to a political decision or directive. It is not simply about coverage—the number of beneficiaries served by the program in relation to the total population of a country—but also about quality—of impact and sustainability of coverage as well as processes of change and adaptation. Economic inclusion at scale therefore considers the programmatic and institutional mechanics required to embed programs at the national level through large-scale antipoverty programs led by governments in clear alignment with national strategies, partnership development, and underlying political economy considerations.

² PEI is hosted by the World Bank’s Social Protection and Jobs Global Practice and supported by its funding partners: BRAC, Co-Impact, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), and Irish Aid. Within the Social Protection and Jobs Global Unit, PEI is a standalone Multi Donor Trust Fund. The work of PEI is closely aligned and embedded with the overall work program of the Global Practice and complements wider initiatives including the Rapid Social Response Fund (RSR), Jobs Umbrella, and S4olutions for Youth Employment Secretariat (S4YE).

knowledge, and partnership exchange will have the biggest impacts and are investment worthy. This review was thus motivated by three main factors:

- PEI has a clear development objective³ and a defined strategy for achieving it,⁴ but PEI needs to better articulate how the overall objective and strategies are linked—that is, how the activities included in the phase 2 work plan will lead to the changes needed to achieve PEI’s overarching objective.
- Because PEI’s plans were evolving and a new work plan was in place, assurance was needed that the results framework and the new work plan would align by, for example, ensuring that key expected deliverables under the country engagement work, such as grant support, are captured as some of PEI’s outputs.
- The original results framework posed significant reporting challenges for the team. Issues included the validity of key results indicators and the degree to which they are specific, measurable, and relevant.

A consultative process⁵ that involved PEI’s core team, members of PEI’s Steering Committee and Advisory Council, and World Bank staff revealed significant agreement on the changes needed in PEI’s ToC and RF.⁶ In the initial round of discussions, which focused largely on PEI’s ToC, there were few areas of disagreement among those consulted, and most comments pointed to the need to make elements and principles already embedded in PEI’s work program more explicit (for example, the focus on scaled programs and the drive to fulfill PEI’s mission through engagement at the country level and a global influence pathway). There was also broad agreement on the need to refine the wording in some elements of the ToC and RF (although some disagreement on the specific wording), as well as the need to further articulate the types and sequencing of changes within PEI’s sphere of influence that are required to achieve the long-term objective.⁷ Appendix A summarizes feedback received thus far through the consultation process.

This document presents PEI’s refined ToC, RF, and MEL plans over the upcoming five fiscal years corresponding to phase 2. It will be useful to various audiences and stakeholders, including current and prospective donors for learning and accountability purposes; to PEI’s core team for adaptive management; and to the Partnership more broadly for programmatic and learning agenda synergies. As PEI continues to implement and learn from its work program, further updates of this document may be required.

³ According to its Concept Note, the development objective of PEI’s MDTF is as follows: “Governments develop and implement economic inclusion programs for extremely poor and vulnerable populations” (PEI 2018).

⁴ See PEI (2021b).

⁵ This consisted of interviews with members of PEI’s Steering Committee and Advisory Council and World Bank staff. The initial round of feedback also included two internal workshops with members of the PEI team. Additional feedback was gathered during and after production of the first draft.

⁶ The PEI Steering Committee is the primary governance body of PEI, with representatives from each donor to the PEI MDTF and a representative of the World Bank. PEI’s Advisory Council is composed of 10–12 nominated or invited advisers who guide PEI’s strategy and provide it with technical expertise. See PEI (2021a).

⁷ To facilitate review and discussion of PEI’s ToC, it was mapped against its three spheres: (1) *sphere of control*—the activities and direct results of the program (outputs) that are within direct control of the program; (2) *sphere of influence*—the area outside its direct control where the program seeks to effect change via the actors with whom the project or program works (outcomes); and (3) *sphere of interest*—where the desired changes are those that the program can only hope to contribute to indirectly (impact) such as through changes in society and people’s living standards. Often, particularly in highly complex settings, higher-level outcomes also fall within a program’s sphere of interest because they are affected by multiple factors. See Hivos (2015), IEG (2012), and ODI (2014) for a more in-depth discussion of these concepts.

PEI's Theory of Change

PEI sets out to advance its economic inclusion agenda by operating in three strategic or result areas (RAs). Its strategic approach builds on the premise that addressing the central challenge of poverty reduction calls for multidimensional interventions delivered through government systems with the involvement of a diverse range of stakeholders and based on evidence. Thus, PEI's phase 2 work plan is structured along the following result areas:

- *Country engagement.* Supporting the capacity building of national governments in designing, improving the outcomes of, and scaling up economic inclusion approaches.
- *Evidence and learning.* Establishing a global center of excellence for economic inclusion programs that elevates research, technical know-how, analytics, knowledge creation and dissemination, and adoption of good practices.
- *Partnerships and alliances.* Strengthening partnerships and alliances across PEI's constituencies to support ongoing expansion of economic inclusion programming and strengthen reporting mechanisms.

PEI envisages a strategic trajectory that moves from discrete investments in country operations and knowledge products to a more systematic expansion of economic inclusion programming, evidence, and outreach to support the scale-up of economic inclusion programs for the poorest. PEI's influence model embedded in its theory of change is based on two main transmission mechanisms or pathways of influence.⁸ These pathways⁹ are depicted as the two large green arrows running horizontally in figure 1, which is PEI's ToC in diagrammatic form. The first pathway is *direct country influence*. PEI supports governments in close collaboration with World Bank staff and partners, focusing on supporting implementation and generating evidence. The second pathway is the *global influence*.¹⁰ PEI engages with other key actors and disseminates knowledge, focusing on shaping the global dialogue and shifting research, practice, and policy toward supporting government-led programs at scale.¹¹ These routes are complementary, not mutually exclusive, because influencing the broader ecosystem within which governments operate will strengthen governments' ability to implement economic inclusion policies and programs successfully.¹² Change along these two pathways is believed to happen as follows:

⁸ A theory of change is the "theory" or hypothesis that explains why and how change happens and identifies the causal links among inputs, activities, outputs, and outcomes (Better Evaluation 2021; Hivos 2015; IEG 2012).

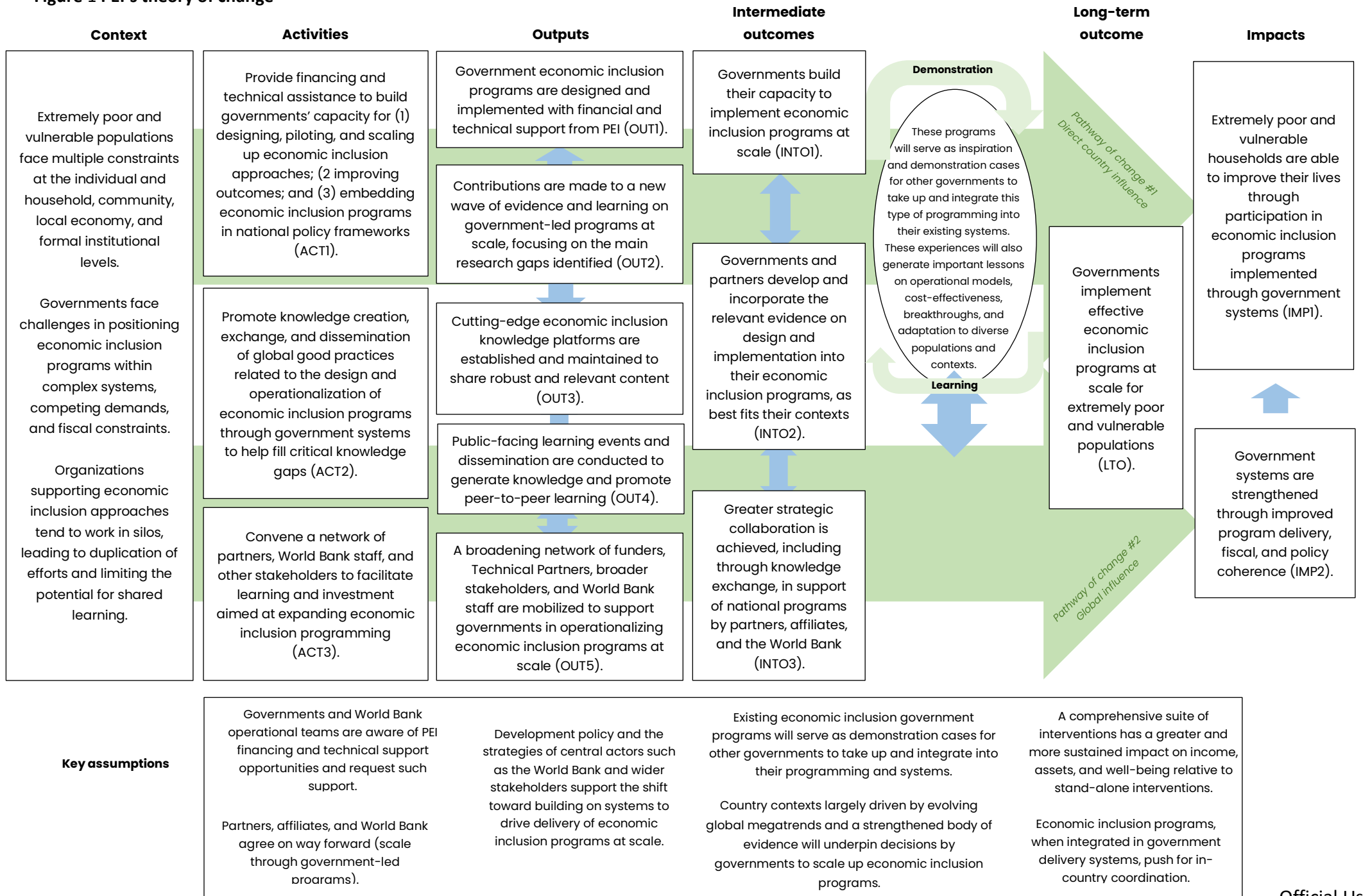
⁹ Often referred to as the "pathway of change" in the evaluation literature.

¹⁰ Some people consulted during the review of PEI's theory of change referred to this as *influencing the ecosystem around economic inclusion*, while others referred to it as *supporting the community to scale up*. Either way, this pathway consists of governments, multilaterals, funders, implementers, and research organizations, among others.

¹¹ Through knowledge building and dissemination and partnership engagement.

¹² In other words, PEI's influence should go beyond supporting governments directly, and reaching scale will require influencing other actors, including the World Bank Group (tapping WBG internal channels, such as the International Development Association, and multilateral organizations to align funding and programmatic priorities and so forth).

Figure 1 PEI's theory of change



Along the *direct influence* pathway if PEI:

- Provides financing to test innovations and adoptions, leveraging World Bank investments and operations, with a particular focus on financing of social protection and jobs projects.¹³
- Provides technical guidance to inform the design, implementation, and scale up economic inclusion programs through government systems and by leveraging the experience of technical and broader partners.
- Funds the generation of new evidence around key knowledge gaps.
- Harvests lessons and supports cross-country learning.

Then, PEI, in close collaboration with World Bank teams and partners, will help governments build their capacity and motivation to implement and integrate economic inclusion programs within government systems. In this sense, PEI's ToC acknowledges that PEI needs to engage with its Technical Partners, affiliates, and wider stakeholders, as well as the World Bank, to bring about more transformational change within governments to scale up economic inclusion programs.¹⁴

Along the *global influence* pathway path if PEI:

- Distills and disseminates the experiences of the programs it supports through the first pathway and other programs across stakeholders and across the wider World Bank portfolio for social protection and jobs.
- Engages other actors, including the World Bank, nongovernmental organizations (NGOs) and civil society, academia, and multilateral organizations to support the implementation of economic inclusion programs through funding, technical support, and policy influence—and the sharing of knowledge.

Then, there will be further uptake and institutionalization of economic inclusion programs and a global ecosystem that supports the adoption, adaptation, and scale up of economic inclusion approaches through government systems will be strengthened, through increased strategic collaboration.

¹³ As of April 2021, over 217 active and pipeline programs have been identified in 90 countries across seven Global Practices at the World Bank: Agriculture and Food; Education; Environment, Natural Resources, and the Blue Economy; Finance, Competitiveness, and Innovation; Social Protection and Jobs (SPJ); Social Sustainability and Inclusion; and Urban, Resilience, and Land. Almost half of these programs in 63 countries are supported by the SPJ Global Practice.

¹⁴ PEI's *Technical Partners* are organizations that represent a complementary mix of expertise and organizational perspectives across different constituencies, including governments; public sector entities, including UN agencies; nongovernmental organization (NGO) implementers, service providers, and research and advocacy organizations. Technical Partners provide technical expertise and perspectives and collaborate on various activities in the PEI work plan and are part of PEI's governance structure. Current Technical Partners are BOMA, BRAC, Concern Worldwide, UN Food and Agriculture Organization, Fundación Capital, German Agency for International Cooperation (Deutsche Gesellschaft für Internationale Zusammenarbeit, GIZ), Innovations for Poverty Action, Results, Trickle Up, United Nations High Commissioner for Refugees (UNHCR), Village Enterprise, and World Vision. *Affiliate organizations* are those very closely engaged in the work around economic inclusion, but without a formal PEI link. This designation reflects the many organizations and individuals who are deeply engaged in promoting economic inclusion whether as policy makers, NGOs, practitioners, or researchers. Some examples include the WBG/United Nations Children's Fund (UNICEF)-supported Cash Transfers in Africa community of practice (CoP), the UNHCR-supported Poverty Alleviation Coalition, and the Leadership Collaborative on Economic Inclusion arising from the Consultative Group to Assist the Poor (CGAP)-supported Graduation Community of Practice. *Wider stakeholders* are organizations or entities working broadly in work related to economic inclusion, but without a need for a formal PEI link. This may include government counterparts and research or developmental partners. PEI recognizes the need to engage these entities as part of PEI's influence strategy without the need to formalize technical partnership agreements or to establish deep coordination arrangements.

Achieving change through and reinforcing both pathways requires a strong focus on generating and disseminating evidence and lessons learned on operationalizing economic inclusion programs through government systems. PEI is in a position to harness the learning emerging from a wide range of actors and contexts—learning that runs both ways within PEI’s two pathways of change (that is, learning emerging from global practice should feed into the government programs supported by PEI, and the experiences from these programs should be disseminated by PEI more broadly). Sharing the learning emerging from the countries supported by PEI will be key to building a demonstration effect and influencing the broader ecosystem in view of PEI’s and the World Bank’s convening power. In this sense, the knowledge, evidence, and learning functions within PEI are used not only to disseminate but also to inform improvements and innovations at program level, along both pathways of change.

PEI operates in a complex environment in which the change process is not necessarily linear. Instead, certain changes reinforce each other. For example, once they have more capacity, governments will be in a better position to develop internal learning processes that can support policy and programmatic shifts. At the same time, real-time research used to track program performance can support key decisions, including the financing decisions critical to expanding program capacity. This series of feedback loops between different elements of the ToC are represented by the blue vertical arrows connecting the elements of the ToC in figure 1.

The remainder of this section presents each element of PEI’s ToC, starting with the context, followed by activities and outputs (sphere of control), intermediate and long-term outcomes (sphere of influence), impacts (sphere of interest), and the assumptions that underpin PEI’s ToC.

The Context

Before COVID-19, the world was already facing a daunting poverty outlook. Today, if business continues as usual, an estimated 479 million people will be vulnerable to extreme poverty by 2030.¹⁵ Indeed, as the world grapples with the uncertainties brought on by COVID-19, it is witnessing a dramatic reversal in the fight against extreme poverty—the first since 1998. The latest World Bank estimates predicted that 160 million more people would be pushed into extreme poverty during 2021, and this would be only the beginning.

Although recent decades have seen hundreds of millions escape dire poverty and premature death,¹⁶ extreme poverty continues to persist, alongside growing inequality both in and between countries. The poor face multiple constraints to improving their earning opportunities and assets, such as low levels of human capital and limited access to productive inputs. This situation is compounded by frequent exposure to uninsured risks, both manmade and natural,¹⁷ and a reduction in cognitive bandwidth that impairs decision-making.¹⁸ In combination, these factors can trap individuals, households, communities, and economies in poverty, perpetuating a cycle that limits investments to low-productivity endeavors.

Economic inclusion is a distinct policy and programmatic response on a broader social policy continuum. Economic inclusion programs provide a bundled package of interventions that support the poorest and most vulnerable households in tackling multiple constraints, taking advantage of economic opportunities and

¹⁵ World Bank (2018).

¹⁶ Deaton (2013).

¹⁷ Dercon (2008).

¹⁸ Haushofer and Fehr (2014); Mani et al. (2013); Mullainathan and Shafir (2013).

building resilience to shocks. These programs also link the household and local economy aspects of programming with broader sector policies and strategies and seek to ensure stronger levels of integration across households, communities, and meso-level interventions. The proliferation of these programs is building on the success of graduation programs and a promising evidence base showing a positive—and potentially sustained—impact on a wide range of outcomes. Despite this surge in economic inclusion programming, most programs are in the nascent stage of scaling up.

Building on a variety of smaller-scale efforts and experimentation, governments are now leading the scale-up of economic inclusion programs, building on foundational policies and programs linked, in particular, to social protection, livelihoods, and financial inclusion efforts. However, the following critical gaps in coverage, knowledge, and collaboration constrain the potential to scale economic inclusion programs:

- Although momentum and interest in economic inclusion are high, coverage of poor households at scale is low. Governments in many countries—especially in low-income settings—will face capacity constraints to administering and managing multidimensional, cross-sector interventions. As programs scale, political economy factors become more visible. The adaptation and scale-up of economic inclusion programs hinge on political acceptability and involve trade-offs, especially around program objectives and priority target groups.
- As governments continue to lead efforts to scale up economic inclusion programs, they continue to face constraints related to the feasibility, sustainability, and political acceptability of these approaches. However, the learning and innovation needed to advance these debates and facilitate scale-up remain nascent. Although much of the first wave of evidence emerged from NGO-led programs, more systematic evidence on government-led programs is needed to understand the nature and magnitudes of impact and to identify cost-effective implementation modalities for at-scale government programs. The next wave of research and learning needs to further unpack the underlying market failures and constraints faced by targeted beneficiaries and how economic inclusion programs work to address these. Even when evidence and knowledge of what works in economic inclusion programming exist, it is not always readily available for governments implementing these programs or for those organizations working to support them. Continued learning and evidence generation are especially important as programs adapt to changing poverty contexts and megatrends such as fragility, shocks, urbanization, digitization, and demographic shifts.
- Because of the multidimensional and complex nature of economic inclusion programming and policy objectives, partnerships are critical. However, silos continue to exist across and within stakeholder organizations, limiting both global learning and policy implementation, as well as effective local implementation. Bringing diverse voices together, building a consortium of expertise and resources, encouraging collaboration across boundaries and borders, and reducing silos across and within stakeholder organizations are important for success at both fostering global learning and policy dialogues and advancing effective local implementation. Supporting a strong collaborative learning ecosystem, which goes hand-in-hand with strengthening operations on the ground, is critical to ensuring sustainable scale-up of country economic inclusion programming for the poorest and most vulnerable.

Activities

PEI's activities fall into three broad categories in line with PEI's three result areas. The first activity supports the capacity building of governments through financing and technical assistance. The second is related to the creation, curation, and dissemination of evidence and knowledge around what works and how to scale up economic inclusion programs through government systems. And the third focuses on engagement with the broader ecosystem of Technical Partners, World Bank staff, and other global actors that work to support governments' implementation and experience sharing.¹⁹

ACTIVITY 1: *Provide financing and technical assistance to build governments' capacity for (1) designing, piloting, and scaling up economic inclusion approaches; (2) improving outcomes; and (3) embedding economic inclusion programs in national policy frameworks.*

PEI provides catalytic funding through periodic calls for proposals (CfPs) to support national governments in scaling up economic inclusion policy and programming, leveraging Social Protection and Jobs (SPJ) operations and through links with other World Bank Global Practices and regional programs, where appropriate. PEI's unique value proposition is in large part driven by its ability to leverage World Bank investments, programming expertise, relationships with national governments, and a deep base of knowledge and expertise. Within the SPJ Global Practice alone, PEI has the potential to leverage a World Bank investment portfolio totaling \$5.5 billion to advance emerging operations in economic inclusion.²⁰ And although SPJ operations, specifically social safety nets, are a strong foundation for advancing the scale-up of national economic inclusion responses, PEI is also positioned to influence economic inclusion programs more broadly across the Bank—an investment portfolio of \$10 billion across six Global Practices. Some of PEI's CfPs are directed at priority themes, such as climate change, resilience, and a green economy, while others focus on operationalizing economic inclusion through government systems more broadly. This type of catalytic funding, leveraging much larger World Bank investments, can spark innovation and adoption of economic inclusion approaches that would be more challenging to generate in the absence of PEI's grant support. At present, support is provided through Bank-Executed Trust Funds. Moving forward, PEI will explore the possibility of using Recipient-Executed Trust Funds to more directly support government investments in economic inclusion programs. This will require a higher level of investment in the current proposal, but it may have the advantage of pushing country implementation and innovations more strongly.²¹

In addition, PEI facilitates extensive real-time country support across the World Bank's social protection portfolio and partner programs more broadly. This type of lighter-touch support includes peer reviews for pipeline operations to affect program design upstream, engagement in quality enhancement review processes for economic inclusion operations in the design or restructuring phase,

¹⁹ Refer to PEI's Phase 2 Work Plan document for further details on the activities planned for the FY22–25 period.

²⁰ Governments can build on existing antipoverty programs, such as social safety nets, to add economic inclusion interventions to their existing range of safety net and other policy and programmatic instruments. In that way, they create a comprehensive package of support that is adapted to local contexts and sufficient to address the barriers to viable income earning faced by the very poor and vulnerable. *The State of Economic Inclusion Report 2021: The Potential to Scale* identifies three primary entry points through which governments can customize existing antipoverty programs to adopt and scale up economic inclusion interventions: social safety nets, livelihoods and jobs, and financial inclusion.

²¹ As of February 2022, PEI had activated two CfPs, covering 20 grants in 19 countries.

and in-time guidance provided on an ad hoc basis in response to country requests, via PEI’s Help Desk function. Real-time—or light-touch—support is provided to embed economic inclusion approaches in new project designs or as new or strengthened programming in ongoing projects through technical support, capacity building, and links to expertise.

ACTIVITY 2: Promote knowledge creation, exchange, and dissemination of global good practices related to the design and operationalization of economic inclusion programs through government systems to help fill critical knowledge gaps.

At the heart of PEI’s efforts is a push toward more widespread exchanges of knowledge, positioning PEI as a center of excellence for global knowledge sharing, learning, and innovation. As PEI tackles questions about the expectations for and debates on economic inclusion, the exchange of information and dissemination of public goods is critical to demystify common challenges, inform operations, and scale up. PEI’s knowledge management function will leverage the expertise and knowledge already available from, for example, PEI’s Technical Partners and target both governments and the broader Partnership as consumers and providers of knowledge.²² Specifically, PEI will

- Build on country engagement efforts as well as expertise within the Partnership to generate, document, and disseminate knowledge.
- Produce and disseminate a range of operational tools and online resources to inform program design and implementation.
- Support collaboration on key technical priorities and continue to advance partner-driven public goods such as the Open Access Data Portal²³ and cross-regional events, such as the Country Innovation Exchange, to facilitate cross-program learning.
- Establish and maintain online platforms to facilitate the documentation and dissemination of resources and events relevant to and supportive of a community of practice around economic inclusion.

To support knowledge creation and contribute to a new wave of research and learning, PEI will provide funding through open calls for proposals, as well as some advisory services, general backstopping, and quality assurance along two tracks: (1) program design and learning from implementation; and (2) impact evidence and cost-effectiveness. These grants will fund new operational research and innovations, help support impact evaluations that address critical knowledge gaps, and help build government capacity for monitoring, evaluation, research, and learning activities. Under track 1, this would include operational research and innovation at different stages of the program cycle. At the design stage, this would include diagnostic studies and constraints analysis. At the implementation stage, investments could fund process evaluations and beneficiary feedback surveys, among other things. Under track 2, investments would focus on evaluating the impact of government-led programs operating at scale and on expanding the scope of impact evaluations to assess innovations and unpack the evidence on the impacts of alternative design and delivery options. PEI evaluation grants will

²² This is already happening.

²³ In 2020, PEI launched its website and with it an open data portal (<https://www.peiglobal.org/pei-data-portal>) that provides access to information on over 200 programs operating across 75 countries. The data portal consists of landscape and costing dashboards, based on data captured through the landscape and costing surveys. The portal also includes a database of all economic inclusion programs captured with the landscape survey, as well as a downloadable program fact sheet.

prioritize programs that have research agendas along both tracks in order to systematically draw lessons on implementation.

ACTIVITY 3: *Convene a network of partners, World Bank staff, and other stakeholders to facilitate learning and investment aimed at expanding economic inclusion programming.*

PEI will support collaboration on key technical priorities, advance partner-driven public goods, and create opportunities for collaboration, including through the following initiatives, which are all related to activities 1 and 2:

- *Thematic areas of focus.* These areas are based on CfP thematic priorities.²⁴ Partners can contribute knowledge and materials and disseminate the resulting public goods, including toolkits, analytics, policy notes, and working papers.
- *Research agenda learning inputs.* Partner engagement is critical to support PEI’s research and innovation work; its implementation learning via process evaluations, beneficiary assessments, and supporting monitoring and evaluation (M&E) system enhancement; and its Open Access Data Portal to capture landscape and costing data.
- *Longer-term impact evaluation.* Collaboration is aimed at identifying next-generation evidence to bridge critical gaps and identify opportunities for catalytic financial and technical support. Partners will also help PEI curate and analyze evidence on impact and cost-effectiveness.
- *Peer-to-peer exchange.* PEI can leverage its convening power at the World Bank to create a space for peer-to-peer exchange, test operational guides or toolkits, and distill learning in the PEI Country Innovation Exchange events.
- *Dissemination events.* PEI seeks to reinforce partner events, publications, and initiatives to encourage the dissemination of good practices and to extend the reach of economic inclusion programs at scale.

Outputs

PEI has identified five broad outputs it expects to emerge from its activities.²⁵ The first is directly linked to PEI’s result area 1 and the first pathway for change. Outputs 2, 3, and 4 are linked to PEI’s efforts to generate, document, and disseminate evidence and knowledge (RA2) and rest heavily on the first pathway but rely on the second pathway for greatest relevance and effectiveness. Output 5 is key for both change pathways through PEI’s convening power via the World Bank and the Partnership (RA3). These outputs and their link to PEI’s activities are further explained in the sections that follow.

PEI seeks to support ongoing programs that are looking to scale up, as well as emerging and innovative operations that are seeking to deal with newly emerging challenges in the ground. This support takes the form of financing and technical assistance (activity 1) from which PEI expects to see the following:

²⁴ For example, in fiscal 2021 and 2022 thematic priorities include COVID-19 Adaptation in Urban Context; Green, Resilient, and Inclusive Development (GRID); and Women’s Empowerment.

²⁵ *Outputs* refers to the direct result of a program’s activities or intervention. These are, broadly speaking, within the control of a program, and delivering on them successfully is required to achieve changes further along the results chain (that is, outcomes and impact).

OUTPUT 1: Government economic inclusion programs are designed and implemented with financial and technical support from PEI.

Several design features seek to optimize PEI’s country engagement strategy leading to output 1. Engagement activities focus squarely on country-level support actively that leverages SPJ interventions as a core as well as other Global Practices, primarily in International Development Association (IDA) contexts.²⁶ Eligibility for PEI support requires relationships across Global Practices within the World Bank and demonstrated country partnership collaboration. Funding and Technical Partners are also engaged in design of the grant awards selection process.²⁷ To deliver on output 1 successfully, PEI will need to ensure that

- Grantees can tap PEI’s knowledge and technical support windows, thus benefiting not only from PEI’s catalytic funding, but also from the expertise and knowledge that PEI can leverage.
- Technical support is provided beyond grantees and responds to the needs of operational teams.
- PEI continues to engage with former grantees to provide additional technical support as needed and to facilitate an ongoing process of learning as programs mature and lessons continue to emerge.

Along result area 2, if PEI supports the creation of new evaluative research and successfully promotes knowledge exchange and dissemination (activity 2), then PEI will deliver on the following three outputs.

OUTPUT 2: Contributions are made to a new wave of evidence and learning on government-led programs at scale, focusing on the main research gaps identified.

OUTPUT 3: Cutting-edge economic inclusion knowledge platforms are established and maintained to share robust and relevant content.

OUTPUT 4: Public-facing learning events and dissemination are conducted to generate knowledge and promote peer-to-peer learning.

To bring coherence to PEI’s work program and increase its potential impact, PEI’s innovation and learning and knowledge management functions (RA2) will be strongly linked to the country engagement work supported by activity 1. For example, the impact evaluation and operational research leading to output 2 will focus largely on the core countries (predominantly in Africa and South Asia) of PEI’s country engagement. PEI’s learning events, such as the Global Learning Event,²⁸ will showcase the experiences of PEI’s grantees focusing on the issues most commonly raised by

²⁶ See <https://ida.worldbank.org/about/borrowing-countries>.

²⁷ Funding and Technical Partners may provide inputs to inform the design of the grant award selection process, including by helping to identify thematic, geographic, and programmatic priorities and define the eligibility criteria. Funding and Technical Partners are not involved in the actual selection process, in part to avoid any conflict of interest.

²⁸ <https://www.peiglobal.org/resources/global-learning-event-2021>.

operational teams that approach PEI for technical guidance. At the same time, to deliver on outputs 2–4 successfully PEI will need to ensure that

- It engages technical and research partners to support the development of a research and learning ecosystem, facilitate collaboration and encourage coordinated research agendas across programs and organizations, support innovation, develop public goods, and facilitate the sharing of emerging evidence and good practices.
- The research and studies it funds address a range of research questions such as looking at causality and trying to unpack how impact happens, and they include a range of evaluative methods.
- Its knowledge products, including guidance materials and tools, build on what already exists to avoid duplication of efforts and consolidate existing good practices and lessons learned.
- It facilitates joint learning for the stakeholder ecosystem around core products, such as *The State of Economic Inclusion Report 2021* and its Open Access Data Portal, and enables partners and other stakeholders to use these products to further the learning within their local ecosystems.
- It provides opportunities for peer-to-peer exchanges and dialogue between grantees as well as with other global actors, including the World Bank, helping to build a community of practice that is working together to advance the economic inclusion agenda.

Along result area 3, if PEI is able to convene a network of partners, World Bank staff, and other stakeholders to facilitate learning and investment for the economic inclusion ecosystem (Activity 3), then it hopes to deliver on the following.

OUTPUT 5: A broadening network of funders, Technical Partners, broader stakeholders, and World Bank staff are mobilized to support governments in operationalizing economic inclusion programs at scale.

Successfully achieving this output will require that PEI

- Bring together organizations to catalyze innovations at the country level, reduce duplication of programmatic efforts, and consolidate and share global knowledge.
- Engage Technical Partners and broader partner organizations to foster collaboration around key technical priorities.
- Support affiliate initiatives to promote economic inclusion that are well aligned with PEI’s mission and technical priorities.
- Engage with other global funding agencies to mobilize additional funds and align funding priorities.
- Leverage World Bank investments, programming expertise, and relationships with national governments to shape country strategies by engaging key government officials with decision-making power.

Intermediate Outcomes

PEI has identified three intermediate outcomes²⁹ that represent the short- to medium-term changes to which PEI hopes to contribute through its work with governments and other actors, including technical and funding partners and World Bank staff. The first outcome is centered on the changes in governments' capacity, policies, and systems that are required to scale up economic inclusion programs and that PEI expects to influence through its interventions. The second outcome applies to the development and incorporation of evidence in economic inclusion programming for the sector at large. The third outcome focuses on the collaboration within the economic inclusion ecosystem that is needed to promote further uptake and scale-up of government economic inclusion programs at the country level. Although these outcomes may come about along both pathways through which PEI hopes to achieve change, it expects to have greater influence on the governments and partners with whom it engages more directly. These outcomes are explained in greater detail in the following sections.

INTERMEDIATE OUTCOME 1: Governments build their capacity to implement economic inclusion programs at scale.

Through its support for countries in the form of funding, technical guidance, and knowledge exchange, PEI seeks to expand governments' capacity to move to scale effectively. Facilitated by World Bank staff supporting country programs and in collaboration with partner organizations, PEI supports senior officials and technical-level staff from government agencies who are leading economic inclusion efforts at the country level. PEI's technical and financial support help inform decisions about how these programs are designed and implemented—for example, in terms of the bundle of economic inclusion interventions, the types of partnerships that could be established to facilitate local implementation, or how coordination could be strengthened for improved performance.

Sustaining economic inclusion programming and reaching scale often require key institutional shifts, including in policy,³⁰ strategies, and delivery systems.³¹ PEI leverages World Bank investments in country operations, particularly those supported by SPJ but also other Global Practices, to provide country support.³² These investments are often directed at developing and strengthening delivery systems (such as registries and information systems) that are the cornerstone of antipoverty programs, as well as developing an enabling environment (such as through policy reforms and strengthened governance systems). As countries adopt and implement economic inclusion programs, these systems may have to be adapted and further developed to meet the specific requirements of economic inclusion programming. PEI seeks to facilitate this process by providing technical support and links to expertise, leveraging of the World Bank investments on this front and the broader partnership.

²⁹ Intermediate and long-term outcomes are not under PEI's direct control because it cannot fully control how these actors respond to PEI's interventions.

³⁰ The stages of policy change are policy development, adoption, implementation, and funding (Annie E. Casey Foundation 2007).

³¹ Andrews et al. (2021).

³² World Bank lending operations leveraged by PEI's work often scale up existing pro-poor government programs such as social safety nets to include or test out economic or productive inclusion approaches in the expectation that these programs can help move poor households out of poverty more effectively. The PEI team mapped existing economic inclusion programs developed as part of larger World Bank investments across seven Global Practices: Agriculture and Food; Education; Environment, Natural Resources, and the Blue Economy; Finance, Competitiveness, and Innovation; Social Protection and Jobs; Social Sustainability and Inclusion; and Urban, Resilience and Land.

INTERMEDIATE OUTCOME 2: Governments and partners develop and incorporate the relevant evidence on design and implementation into their economic inclusion programs, as best fits their contexts.

To increase the income and assets of extremely poor and vulnerable populations,³³ economic inclusion programs must be well implemented.³⁴ Governments achieve this by incorporating evidence available globally and adapting it to their local contexts. PEI's technical support, peer-to-peer learning, and knowledge dissemination activities are expected to contribute to this. But first, governments and nongovernment partners must undertake evaluative research to better understand targeted beneficiaries and the institutional and vulnerability contexts in which their programs operate and then track progress within their programs to shape their economic inclusion approaches. PEI hopes to contribute to this effort by contributing to and sharing new evidence with government programs (such as supporting the analysis of costing data using PEI's costing tool to inform cost optimization strategies).

INTERMEDIATE OUTCOME 3: Greater strategic collaboration is achieved, including through knowledge exchange, in support of national programs by partners, affiliates, and the World Bank.

Enhanced coordination, collaboration, and alignment among global actors support the delivery of common messages, the pursuit of common goals, increased donor coherence, and shifts in government institutionalization of economic inclusion programming.³⁵ PEI's engagement with Technical Partners, affiliate organizations, and the World Bank is aimed at building a supportive in-country and global ecosystem that facilitates adaptive learning and accelerated progress in economic inclusion programming. This also involves encouraging shifts in donor programmatic priorities;³⁶ in NGOs so that they play more of a role as advisers, service providers, and capacity builders for government programs; in researchers and practitioners so that they generate more evidence, coordinate research agendas and share learning; and in the World Bank so that it engages in more economic inclusion programming.³⁷

Long-term Outcome

As it moves further along the theory of change, PEI's ability to influence government outcomes lessens because multiple factors outside of PEI's sphere of influence will come into play and affect the desired changes. Yet as governments enhance their capacity to deliver at scale, based on good practices, and embed

³³ Andrews et al. (2021, chap. 5).

³⁴ For some of those consulted, this would require developing a set of effective delivery standards to use in assessing governments, but PEI's phase 2 plans do not include the development of such standards. Instead, PEI focuses on supporting governments to learn from implementation and the experiences of other government programs.

³⁵ Annie E. Casey Foundation (2007).

³⁶ On the side of donor agencies and other global actors, this could mean increased commitments and alignment of priorities at the country, regional, or global levels.

³⁷ At the World Bank, this could include mainstreaming economic inclusion programming into all of the Global Practices or having country management units incorporate economic inclusion into their country strategies. This could include stronger collaboration across Global Practices at the country level and more involvement of task team leaders (TTLs) within various Global Practices in the design and implementation of economic inclusion programs.

economic inclusion programs into their structures PEI can be expected to contribute to the following long-term outcome.

LONG-TERM OUTCOME: *Governments implement effective economic inclusion programs at scale for extremely poor and vulnerable populations.*

Over time, this TOC expects that governments will be able to demonstrate their ability to deliver programs that reach large numbers of households who are reliably moving out of extreme poverty and deprivation. This would include those governments with which PEI works as well as those within PEI's orbit that will be influenced through the demonstration effect built through the experiences of PEI grantees and supported programs.

Impacts

Impacts are beyond PEI's reach of influence, but they are within PEI's sphere of interest, which articulates the changes to which PEI hopes to contribute, but at best will do so indirectly because it is not involved in direct program implementation. In the longer run, PEI hopes to contribute to poverty reduction and increased policy coherence.

IMPACT 1: *Extremely poor and vulnerable households are able to improve their lives through participation in economic inclusion programs implemented through government systems.*

Although evidence of impact at scale is still limited, it is also cautiously positive, building on a more established body of evidence from nonprofit-led programs supporting the hypothesis that economic inclusion programming can potentially launch the extreme poor and vulnerable into an upward trajectory.³⁸ This impact is broadly defined because these outcomes will be program-specific.³⁹ Increased coordination is needed to support a further upward trajectory of economic inclusion program beneficiary households by further linking beneficiary households to market opportunities and other government programs.

IMPACT 2: *Government systems are strengthened through improved program delivery, fiscal, and policy coherence.*

Recognizing the role of the policy environment in shaping economic inclusion programs, the revised theory of change includes an impact area that encapsulates the longer-term (policy) changes in government structures that PEI hopes to see happen. As government programs continue to be embedded in broader social policy and linked to national policies and strategies, effective implementation of economic inclusion programs will require a high degree of coordination within government structures. Such coordination would not only improve program delivery, but also bring about fiscal and policy coherence.

³⁸ Andrews et al. (2021).

³⁹ The outcomes mostly reported on the evaluations reviewed as part of the *SEI Report 2021* were income and revenue, assets, consumption, savings, and women's empowerment.

Key Assumptions

Underlying any theory of change is a set of assumptions that ultimately justify the structure and content of the theory. Building on feedback received as part of the MEL review process and PEI’s foundational documents,⁴⁰ seven key assumptions centered on the causal linkages within the ToC have been identified.⁴¹ Table 1 lists the assumptions embedded within PEI’s ToC and outlines the main measures PEI will undertake to mitigate any risks arising from them. Assumptions 1 and 2 help explain the transition from activities to outputs; assumption 3 explains the shift from outputs to intermediate; and so on. The table describes each of these assumptions.

Table 1 Key assumptions in PEI’s theory of change

Assumption	Description
1. Governments and World Bank operational teams are aware of PEI financing and technical support opportunities and request such support.	<p>PEI leverages existing World Bank project financing investments and other Bank operations to deliver most of its core activities. Along with a surge in economic inclusion programming, PEI has observed a greater demand for support and knowledge exchange from governments and Bank staff in the design and implementation of these programs.</p> <p>In addition to responding to the demand for financial and technical support, PEI needs to ensure that governments and World Bank operational teams are aware of opportunities. PEI will leverage established communication channels within the Bank as well as its own knowledge platforms, where appropriate, to publicize emerging opportunities. At the same time, PEI’s thematic areas of work will evolve based on identified needs, ensuring that the technical and programmatic priorities supported by PEI activities continue to be relevant.</p>
2. Partners, affiliates, and World Bank agree on way forward (scale through government-led programs).	<p>This ToC assumes that key stakeholders, including PEI’s Technical Partners, affiliates, and World Bank staff share the view that addressing the central challenge of extreme poverty requires reliable delivery of economic inclusion programs through national systems that can deliver such programs at scale and sustainably.</p> <p>To undertake its activities, PEI leverages critical work carried out by its Technical Partners and World Bank staff. In this sense, PEI needs to work with them closely to ensure alignment and enhance coordination. Prioritizing and strategically engaging different actors at different points in time based on their expected contribution are needed. An open, engaging dialogue with these actors will support PEI in delivering on its outputs by fostering a collaborative environment in support of a common vision.</p>
3. Development policy and the strategies of central actors such as the World Bank and wider stakeholders	<p>PEI is a relatively small MDTF, and therefore it needs to leverage what is already in place and create something greater than the sum of its parts. For example, currently PEI does not provide funding for direct</p>

⁴⁰ Including the Concept Note for PEI’s MDTF.

⁴¹ For a discussion of types of assumptions and how to work with assumptions, see Guijt (2013).

<p>support the shift toward building on systems to drive delivery of economic inclusion programs at scale.</p>	<p>program implementation, and so some of the changes PEI wants to see will be influenced indirectly by the work undertaken by key stakeholders, which may include government counterparts and research or development partners such as UN agencies and bilateral and multilateral donors.</p> <p>This ToC acknowledges the role that development partners, such as the World Bank, through its critical investments in building the systems for at-scale delivery, play in institutionalizing and scaling economic inclusion programs effectively. Thus PEI will have to work closely with actors such as World Bank staff working with governments to effect additional or more transformational change within governments to implement economic inclusion programs at scale.</p>
<p>4. Existing economic inclusion government programs will serve as demonstration cases for other governments to take up and integrate into their programming and systems.</p>	<p>This is one of the most critical assumptions underlying PEI’s ToC because it supports the view that through its direct influence (the first change pathway), PEI will be able to exert global influence (the second change pathway) and therefore contribute more toward its long-term objective.</p> <p>Sharing the learning emerging from the “direct influence” countries will be key to building a demonstration effect and influencing the broader ecosystem because of PEI’s and the World Bank’s convening power. As part of its influence on global uptake, PEI recognizes the importance of building the cost-effectiveness case (as a core topic), as well as the potential value of facilitating learning and knowledge exchange at the regional or country level. Although much of this is already happening, PEI needs to link more intentionally the support provided to governments and the evidence and learning functions to build a demonstration effect.</p>
<p>5. Country contexts largely driven by evolving global megatrends and a strengthened body of evidence will underpin decisions by governments to scale up economic inclusion programs.</p>	<p>PEI recognizes that political economy considerations, including historical processes, structural forces, and institutions, shape the direction of economic inclusion policies and programs.^a The <i>SEI Report 2021</i> identifies two critical aspects of the process of scaling up these programs: political drivers, including strong political leadership, and strong evidence. This ToC assumes that the current context driven by reversing poverty trends, widespread inequality, and the increased frequency and severity of shocks, among other megatrends, will fuel strong support for economic inclusion policy at the country level. It also assumes that a stronger body of evidence will help shift preferences and bolster further political support.</p> <p>PEI will seek to understand more about how political economy considerations play out in the decision to scale. PEI’s innovation and learning work will also seek to address critical knowledge gaps, including around the cost-effectiveness of large-scale government-led programs and the modifications in bundle design and delivery needed</p>

	to increase the cost-effectiveness for different subgroup. These efforts will help align incentives and enhance political support for the scale-up of economic inclusion programs.
6. A comprehensive suite of interventions has a greater and more sustained impact on income, assets, and well-being relative to stand-alone interventions.	<p>The review of evaluations underpinning the <i>SEI Report 2021</i>^b revealed that a broad range of economic inclusion programs have had a promising and potentially sustained impact on a wide range of outcomes. A bundled set of interventions has a greater impact on income, assets, and savings than stand-alone interventions.</p> <p>And yet key knowledge gaps exist in, for example, how programs can reduce the heterogeneity of impacts in a cost-effective manner. PEI’s phase 2 work plan around evidence generation, synthesis, and dissemination seeks to address these gaps and inform effective economic inclusion program delivery.</p>
7. Economic inclusion programs, when integrated in government delivery systems, push for in-country coordination.	<p>As multidimensional interventions, economic inclusion programs are often implemented by a range of organizations. Thus a high degree of coordination is needed to ensure that an economic inclusion package is delivered in a timely, consistent way. Because economic inclusion programs are linked to national strategies and programs, systematizing the economic inclusion agenda within national systems is expected to lead to enhanced coordination between government agencies and within the government overall.</p> <p>PEI will focus on national programs and on leveraging interventions (such as World Bank investments) that are building the delivery systems required for at-scale implementation and that facilitate coordination, such as social registries. In addition, PEI will work on thematic priorities that strengthen links between economic inclusion programs and local economic processes, such as meso-level interventions (including value chain development) and green and inclusive development strategies.</p>

a. Andrews et al. (2021). See chapter 2 for a discussion of how political economy considerations influence decisions to scale up economic inclusion programs.

b. The review included evaluations from 80 programs in 37 countries.

Results Framework

This section presents PEI’s revised results framework, which includes the indicators to be used to track the achievement of results at the output, outcome, and impact levels (see table 2). The RF originally defined for PEI was comprehensive, but feedback pointed to the need to improve how some of the indicators were defined, particularly at the level of impact and intermediate outcomes, and to include some qualitative and quantitative measures thought to be missing. Table 2 presents the revised RF, which builds on the original RF, from which 27 indicators are retained (one as in the original, 17 slightly revised, and nine revised more substantially, including indicators merged). Five were dropped. Eight indicators have been added to the revised RF.

At every level of the result chain, at least two indicators jointly provide evidence on the progress in achieving a given result. Table 2 provides details on definitions and sources of data for each of the proposed indicators, with baseline and endline values. Although most of the indicators in the RF are quantitative in nature, a set of indicators that will allow PEI to assess the quality of some of the results has also been incorporated (the latter will mostly be captured through evaluation activities). Analysis of results will be based on an assessment of the contribution of PEI's work to the changes it hopes to effect. PEI works in a complex environment consisting of multiple stakeholders operating across many countries. Although some of the results may be more directly attributed to PEI's work (mostly at the output level), as one moves up the results chain, plenty of other factors will influence the desired changes and will be difficult to fully disentangle from PEI's influence. Thus PEI will seek to understand whether and in what ways it has contributed to the desired results as part of a broader understanding of what changes have happened and why.⁴²

⁴² See https://www.betterevaluation.org/en/plan/approach/contribution_analysis.

Table 2 | PEI's Results Framework

Indicator	Description	Frequency/ timeline	Data source	Baseline (FY20) ^a	Cumulative Endline FY26 Target ^b
IMPACT 1: Extremely poor and vulnerable households are able to improve their lives through participation in economic inclusion programs implemented through government systems.					
1. Evidence of positive impacts in beneficiaries' wellbeing achieved by government economic inclusion programs.	Examines government economic inclusion programs at scale that have undergone an impact evaluation to understand the types and range of impacts on extremely poor and vulnerable households.	FY25	Impact review and final assessment	A review of evaluations of 80 programs in 37 countries shows that a broad range of economic inclusion programs have shown promising and potentially sustained impact on a wide range of outcomes. Most of these evaluations are from programs at nascent stage and are nongovernment-led	A review of a larger body of impact evaluations shows economic inclusion programs implemented at scale through government systems result in improvements in beneficiaries' wellbeing, including by increasing income, and assets, and improving women's economic empowerment
IMPACT 2: Government systems are strengthened through improved program delivery, fiscal, and policy coherence.					
2. Evidence of increased coordination and cost optimization within government structures	Examines how economic inclusion programming may have contributed to greater coordination and cost optimization within governments.	FY23, FY25	Midterm and final assessment	Not available	Evidence found in at least 5 countries
LONG-TERM OUTCOME: Governments implement effective economic inclusion programs at scale for extremely poor and vulnerable populations.					
3. Number of beneficiary households in government economic inclusion programs	Measures the coverage of economic inclusion programs directly or indirectly supported by PEI country engagement grants and for the sector at large ^c (government programs only). This is a key element of government implementation at scale.	Annual / every two years	PEI-grantee monitoring tool SEI survey	18.6M households 85.9M individuals ^d	26M households 120M individuals
4. Percentage of government programs serving predominantly women and advancing women's economic empowerment	Calculates the total number of government programs in which at least 50 percent of direct beneficiaries are women and that state women's economic empowerment as a core program objective out of the total number of government economic inclusion programs. It is calculated for programs supported by PEI and other government programs.	Every two years	SEI survey	11%	At least 50%
5. Percentage of government programs serving the extreme poor and vulnerable	Calculated as the number of government programs with a focus on serving the extreme poor and vulnerable out of the total number of government programs mapped globally. It is calculated for programs supported by PEI and other government programs.	Every two years	SEI survey	60% ^e	80%

Indicator	Description	Frequency/ timeline	Data source	Baseline (FY20) ^a	Cumulative Endline FY26 Target ^b
6. Number and percentage of governments with economic inclusion programming at scale	Operating at scale is defined as those programs that are 1) embedded in government systems or linked to government policies and strategies; 2) financed through government budgets; and 3) reach large numbers of people. ^f The percentage is calculated by dividing the number of government programs implementing at scale (as per the definition) by the total number of government programs mapped globally. This will also be calculated for the subset of country programs supported by PEI.	Every two years	SEI survey PEI internal monitoring	16 government programs 15% of all government programs	At least 60 government programs 30% of all government programs
7. Number and percentage of government economic inclusion programs that report positive sustained impacts on income, assets, and women's economic empowerment	Calculated as the total number of government programs with an impact evaluation showing positive average program effects on a range of outcomes including income, assets, and women's economic empowerment. It also looks at programs that have long-term evaluation results to understand how many programs result in sustained outcome improvements for beneficiaries and at programs that specifically target extreme populations. ^g To calculate the percentage, the total number of government programs with an impact evaluation showing positive average program effects is divided by the total number of government programs with an impact evaluation.	FY23, FY25	Impact review	29 government programs 85% of government programs with an impact evaluation	65 government programs 90% of government programs with an impact evaluation
INTERMEDIATE OUTCOME 1: Governments build their capacity to implement economic inclusion programs at scale.					
8. Number of governments participating in PEI's learning events	Quantifies the engagement in PEI's learning events by calculating the number of governments taking part or presenting at PEI's events. Measure is calculated for the sector at large (governments only) and for governments supported by PEI. Indicator can be disaggregated by type of event (such as Country Innovation Exchange events and PEI Open House webinars). These events are one of the main ways in which PEI seeks to build capacity.	Biannual	PEI internal monitoring	Not available	At least 40

Indicator	Description	Frequency/ timeline	Data source	Baseline (FY20) ^a	Cumulative Endline FY26 Target ^b
9. Percentage of governments that report having scaled up in the last 12 months	Measures the move to scale by calculating the number of governments that report having scaled up (through coverage expansion, policy/regulation, expanded capacity, and so forth) divided by the total number of government programs. Measure is calculated for the sector at large (government programs only) and for the subset of government programs supported by PEI (thereby distinguishing between those receiving intensive versus light-touch support from PEI).	Every two years	PEI-grantee monitoring tool SEI survey	75%	85%
INTERMEDIATE OUTCOME 2: Governments and partners develop and incorporate the relevant evidence on design and implementation into their economic inclusion programs, as best fits their contexts.					
10. Number of visits to and pageviews of PEI's web-based knowledge-sharing platforms.	Measures visits and usage of PEI's proprietary web-based platforms (PEI's website, data portal, and InSight), as well as social media platforms (Twitter, YouTube, and LinkedIn), measuring progress toward PEI's knowledge-sharing goals and links to PEI's influence model.	Biannual	PEI internal monitoring	Total Visits (All Platforms): 0 Total website visits: 0 Total Insight Pageviews: 0 Total Data Portal Pageviews: 0 Total newsletter subscribers: 0	Total Visits (All Platforms): 500K Total website visits: 80K Total Insight Pageviews: 25K Total Data Portal Pageviews: 25K Total newsletter subscribers: 10K
11. Number of downloads, references or citations, and external shares (including retweets and social media shares)	Measures the quality and level of engagement with and advocacy of PEI's knowledge products, reflecting progress towards putting knowledge into practice.	Biannual	PEI internal monitoring	Total # Downloads: 0 Total # References/citations: 0 Total # external shares: 0	Total # Downloads: >100K Total # References/citations: >100 Total # external shares: >5K
12. Percentage of economic inclusion programs that have research activities planned or under way to inform their economic inclusion programming	Calculated as the number of government and nongovernment programs that report having research and evaluation activities planned or under way out of the total number of active government and nongovernment programs. Measure is calculated for the sector at large and for PEI-supported programs.	Every two years	SEI survey	79%	At least 90%
13. Percentage of economic inclusion programs or organizations whose policy or programming has shifted in response to research or evidence shared by PEI.	Calculated as the number of economic inclusion programs and organizations that report having used evidence generated through their programs or shared by PEI to inform their economic inclusion programming or policies. Shifts can be related to design, research, implementation, funding, and strategies, among other things. Measure is calculated for the sector at large and for PEI-supported programs.	Every two years	PEI engagement survey PEI-grantee monitoring tool	Not available	At least 75%

Indicator	Description	Frequency/ timeline	Data source	Baseline (FY20) ^a	Cumulative Endline FY26 Target ^b
INTERMEDIATE OUTCOME 3: Greater strategic collaboration is achieved, including through knowledge exchange, in support of national programs by partners, affiliates, and the World Bank ^h					
14. Number of references to economic inclusion programming in World Bank leadership statements	Measures the World Bank's support for economic inclusion programming through the number of mentions in Bank leadership statements about the role of economic inclusion programming in advancing development goals.	Annual	PEI internal monitoring	0	20
15. Number of strategic collaborations between PEI and Technical Partners, affiliates, or other stakeholder organizations in the broader economic inclusion ecosystem	Measures the number of instances where stakeholder organizations involved in economic inclusion are actively collaborating with PEI in areas of mutual strategic interest and synergy.	Annual	PEI internal monitoring	10	100
16. Evidence that country governments and other actors, including the World Bank, affiliates, and wider stakeholders, are increasingly collaborating in support of economic inclusion interventions and PEI's role in motivating them	Measures the degree of collaboration among economic inclusion stakeholders that is facilitated by PEI, directly or indirectly, such as through PEI's grant activities. Draws on a range of information sources, including World Bank's portfolio review, SEI survey data, PEI internal monitoring data, and in-depth interviews with key partners as part of evaluation activities.	Annual	Various sources	0	40
OUTPUT 1: Government economic inclusion programs are designed and implemented with financial and technical support from PEI.					
17. Number of government programs receiving intensive support from PEI (total), by status of the grant (active/completed), and with a systematic gender component ⁱ	Measures how many government programs have received support through PEI grants and technical guidance, distinguishing by the current status of the grants and by whether they have a systematic gender component. Having a systematic gender component is defined by having specific components that seek to address the social, economic, or cultural barriers to women's economic inclusion	Biannual ^j	PEI internal monitoring	10	40 grants active or completed, and at least half with a systematic gender component
18. Number of government programs receiving light-touch support from PEI team	Measures how many programs have received technical guidance and advisory support from PEI. Examples include in-time technical guidance through PEI's Help Desk function and peer reviews.	Biannual	PEI internal monitoring	12	40
19. Percentage of government officials receiving support by PEI that state that PEI's support has been useful to their work on economic inclusion	Calculated as the number of government officials that state that support received from PEI has been useful divided by the total number of government officials working in programs supported by PEI.	Every two years	PEI engagement survey	0	At least 75%
OUTPUT 2: Contributions are made to a new wave of evidence and learning on government-led programs at scale, focusing on the main research gaps identified.					

Indicator	Description	Frequency/ timeline	Data source	Baseline (FY20) ^a	Cumulative Endline FY26 Target ^b
20. Number of studies funded or commissioned by PEI completed	Measures how many studies have been funded or commissioned by PEI (cumulative), distinguishing by whether these are country or global studies	Biannual	PEI internal monitoring	3	40
21. Percentage of users reporting that PEI's studies help fill in knowledge gaps and respond to critical operational questions	Calculated as the number of PEI users that agree that PEI's evidence and learning activities are addressing key knowledge gaps. Users include staff of government agencies, Technical Partners, affiliates and wider stakeholders, and World Bank staff who have engaged with PEI and are aware of PEI-funded studies.	Every two years	PEI engagement survey	0	At least 75%
OUTPUT 3: Cutting-edge economic inclusion knowledge platforms are established and maintained to share robust and relevant content. ^k					
22. Website established and maintained	Process indicator to assess the extent to which PEI's website is established and maintained.	Biannual	PEI internal monitoring	3	5
23. Open Access Data Portal established and maintained	Process indicator to assess the extent to which PEI's Open Access Data Portal is established and maintained, including by updating landscape and costing surveys.	Biannual	PEI internal monitoring	3	5
24. Online platform to capture and share knowledge (PEI InSight Resource Center) established and maintained	Process indicator to assess the extent to which PEI's Resource Center is established and maintained.	Biannual	PEI internal monitoring	1	5
OUTPUT 4: Public-facing learning events and dissemination are conducted to generate knowledge and promote peer-to-peer learning.					
25. Number of peer-to-peer knowledge exchange events organized, by type of event	Measures the number of learning events facilitated by PEI, distinguishing by type of event. Examples are the Country Innovation Exchange, Task Team Learning series and PEI Open House webinars.	Biannual	PEI internal monitoring	3	100
26. Number of knowledge products disseminated through PEI platforms	Measures the number of knowledge products produced by PEI and others that are disseminated through PEI platforms.	Biannual	PEI internal monitoring	3	Over 400
OUTPUT 5: A broadening network of funders, Technical Partners, broader stakeholders, and World Bank staff are mobilized to support governments in operationalizing economic inclusion programs at scale. ^l					
27. Number of funders, Technical Partners, broader economic inclusion stakeholders, and World Bank Global Practices engaged in PEI activities	Measures the number of World Bank Global Practices and economic inclusion stakeholders, including Technical Partners, funders, affiliates, and other organizations participating in PEI country engagement, knowledge, and learning activities. Examples include a technical partner presenting at or attending one of PEI's events, such as Open House webinars.	Biannual	PEI internal monitoring	10	175

Indicator	Description	Frequency/ timeline	Data source	Baseline (FY20) ^a	Cumulative Endline FY26 Target ^b
28. Percentage of Technical Partners engaged in PEI activities in current fiscal year	Measures the degree of Technical Partner engagement as the number of Technical Partners taking part in PEI's activities, such as country engagement work and knowledge creation and dissemination out of the total number of Technical Partners.	Biannual	PEI internal monitoring	0	100%
29. Percentage of funders, Technical Partners, and World Bank staff who report PEI's work is useful to their work	Calculated as the number of stakeholders engaged in PEI activities (including funders, Technical Partners, and World Bank staff) that report PEI's work has been useful to their work in economic inclusion programs divided by the total number of stakeholders engaged in PEI activities, based on a stakeholder survey implemented by PEI every two years.	Every two years	PEI engagement survey	0	At least 75%

a. Baseline values are from FY20 and are taken from the SEI report (indicators at intermediate outcome level and above) and from PEI's Annual Report 2020 (output indicators). Data for the subset of PEI grantees is not available.

b. Targets represent cumulative values, unless stated otherwise.

c. Sector at large refers to economic inclusion programs mapped globally through the SEI or landscape survey.

d. The number of individuals refers to the number of people benefiting directly or indirectly from programs.

e. This refers to programs targeting extremely poor populations.

f. As PEI prepares the first report with the new RF, it will further define criterion (3). The team will explore whether a certain absolute threshold can be used to determine whether the criterion is satisfied or whether it is more appropriate and operational to calculate the total coverage relative to a relevant population group—for example, those below the national poverty line or those below the extreme poverty line, depending on the population group(s) targeted by the program. For the moment, this criterion is satisfied if program coverage is at least 5 percent of the country's poor population, as defined by the national poverty line.

g. As the PEI team continues to map impact evaluation studies to report on this indicator, it will further work on how this indicator is defined and calculated and may consider complementing it with a qualitative measure that captures relevant nuances, including with respect to the population groups served by the evaluated programs, the extent to which outcome improvements are sustained, and whether heterogeneity of impacts is observed.

h. As PEI rolls out the RF, it will seek to further define and refine indicators under Intermediate Outcome 3, with a view toward identifying more clearly what counts as strategic collaboration.

i. The reporting template will allow PEI to report on current and cumulative figures. This applies to all the quantitative indicators.

j. Indicators that will be reported biannually will be included in PEI's interim and annual reports.

k. The indicators for this result are assessed using a five-point scale: (1) not established; (2) established but not updated; (3) established and updated occasionally; (4) established and updated regularly; (5) established, updated regularly, and enhanced.

l. Indicators under Output 5 assume that by engaging in PEI's activities, organizations are supporting governments in operationalizing economic inclusion programs at scale because PEI's activities linked to country engagement and evidence and learning are implemented with the overarching goal of supporting government economic inclusion programming at scale in mind.

Monitoring, Evaluation, and Learning Plan

This section outlines the M&E activities PEI will undertake to collect evidence of progress in expected results and discusses how it will use such information. Most of the indicators in the results framework will be measured through monitoring activities using four main tools: the PEI-grantee monitoring tool, internal monitoring tool, engagement survey, and State of Economic Inclusion (SEI) survey (see table 3). These tools will enable PEI to both quantify the outputs it produces and get a sense of the uptake, relevance, and influence of PEI's work (at least to some extent). To complement this, PEI plans to commission two assessments. An assessment midway through phase 2 (planned for fiscal 2023) will assess progress to date (focusing on the accomplishment of activities and the quality of delivered outputs) and will inform the second half of the work plan in phase 2. An assessment at the end of phase 2 evaluation (planned for fiscal 2026) will gauge the overall progress, paying more attention to understanding the impact of PEI, by way of contribution, and seeking to inform what a phase 3 could look like for PEI.

PEI will continue to report on progress through its interim and annual reports. For this, PEI will use the monitoring tools in alignment with the reporting timeline of these two reports (after the second quarter of the fiscal year for the interim report and at the end of the first quarter of the fiscal year for the annual report).

PEI will identify a data management platform to track monitoring data. PEI's monitoring data has until now been decentralized, which challenged its ability to consolidate data and report on progress in a timely fashion. PEI will explore off-the-shelf solutions for data management so that it can be used in fiscal 2022. PEI will use data from the *SEI Report 2021* and other sources to establish baseline values (see appendix C), and only when baseline values are not available will PEI consider collecting additional data.

As a relatively new and innovative partnership, PEI recognizes the importance of finding ways of learning about the effectiveness of its approach. For PEI, a key lesson might be understanding what intensity of support—such as grants versus technical support to governments—leads to what results. Apart from seeking to disaggregate data by target audience and PEI's products, it will be very important for PEI to establish platforms for internal reflection in order to distill this type of lesson. In this vein, in the fourth quarter of every fiscal year PEI could hold a half-day meeting that brings members of the PEI team, Steering Committee, and Advisory Council, as well as PEI's Technical Partners to reflect on progress and inform planning for the following fiscal year. Such an annual meeting will also allow consideration of the MEL framework itself and, where needed, suggestions for further revisions to ensure PEI continues to learn and operate effectively.

Table 3 | PEI’s planned monitoring and evaluation core activities

Tool/activity	Frequency/timeline	Description
PEI internal monitoring tool	Quarterly	PEI will use an internal tool to track activities and the corresponding outputs. This will include reviewing Google Analytics, Twitter Analytics, YouTube, LinkedIn, Adobe Campaign for outputs linked to result area 2.
PEI-grantee monitoring tool	Annual	PEI will collect data from country grantees in order to report on progress in the implementation of grant activities, the outputs produced with the support of the grants, as well as emerging challenges and lessons learned from program implementation. When grantees prepare their annual report at the beginning of the fiscal year, they will be asked to report on areas of policy influence believed to have been triggered by the grant (see appendix E).
Impact review	Annual	PEI will maintain a database of completed, ongoing, and upcoming impact evaluations, mapped to the topics in the research agenda, as well as by country/region, segment, and topic. This will be part of PEI’s InSight Resource Center.
World Bank portfolio review	Annual	Every year, PEI will review the portfolio of World Bank projects to map economic inclusion programs that are active or in the pipeline across relevant Global Practices.
PEI engagement survey	Every two years	This survey will be used to assess the breadth and depth of engagement of governments, Technical Partners, World Bank staff, and other affiliated institutions. It will also seek to receive opinions from those engaging with PEI on the relevance and usefulness of PEI’s work and gauge evidence on policy and programmatic shifts that may have been informed by PEI’s work.
SEI survey	Every two years	This survey will be used to assess the landscape of economic inclusion programs, including coverage, research activities, and other programmatic characteristics.
Mid-phase 2 assessment	FY23	This assessment will seek to consolidate progress to date, focusing mostly on assessing how PEI’s work plan activities are implemented, including looking at the quality of implementation and to what extent the outputs are being delivered and taken up by targeted audiences. This tool will be key to informing the last two years of phase 2 implementation (fiscal 2024 and 2025).
End of phase 2 assessment	FY26	This assessment combines process evaluation and analysis of impact, based on analysis of whether and in what ways PEI has contributed to the changes included in its theory of change at the level of outcomes and impact. The analysis will gauge evidence of the overall contribution as well as seek to understand the relative effectiveness of different approaches within PEI’s influence model.

Appendixes

Appendix A | Summary of Feedback on PEI’s Previous Theory of Change and Results Framework

This appendix summarizes reflections that emerged during the first part of an internal workshop with PEI team members and during key informant interviews with members of the Steering Committee and Advisory Council that focused on reviewing PEI’s theory of change (ToC) and, to a lesser extent, its results framework (RF).⁴³

Interestingly, there were few areas of disagreement among those consulted, and most comments pointed to the need to make elements and principles already embedded in PEI’s work program more explicit (for example, the focus on scaled programs and the drive toward PEI’s mission through two interconnected transmission mechanisms, a direct pathway and a global influence pathway). There was broad agreement on the need to refine the wording in some elements of the ToC (even if there are some minor divergent opinions on the specific wording), as well to further articulate the types and sequencing of the changes needed within PEI’s sphere of influence to achieve the long-term objective. What follows are some of the main points of feedback and proposed changes to enhance PEI’s ToC and RF.

Overview of feedback and changes required in PEI’s theory of change

According to those consulted, PEI’s ToC should identify more clearly the two pathways through which PEI works to affect change: the *direct influence* by working directly with governments and the *indirect or global influence* by working with the global partnership and the World Bank. They emphasized the role of evidence generation and dissemination as well as a cornerstone of PEI’s influence model.

PEI’s ToC could also offer greater clarity about the role of the various actors in its mission. Articulating how the different actors, including Technical Partners, contribute to that mission would be important, but many recognize that their role is still evolving or to be decided as the Partnership matures and that expectations from each of these constituencies may not be fully aligned. It is also recognized that these actors already contribute to the Partnership’s overarching goal⁴⁴ by virtue of what they do, while at the same time there is an opportunity to help these actors further contribute to PEI’s vision as part of its efforts to “strengthen the ecosystem.”

As PEI refines elements at different levels within the ToC (activities, outputs, outcomes and impacts), the sequencing of changes needs to be clearer, as well as the assumptions or required conditions under which PEI is believed to be operating. What follows is a summary of the main comments and the changes required, by sphere.

Sphere of Interest (goal). The goal is rightly defined in terms of improvements in the lives of extremely poor and vulnerable people, but most suggest rewording the goal (centering it on the expected changes rather than “households are reached” and possibly reviewing the measures included—indicators, assets, and social inclusion. There was also broad agreement on the need to add an element of policy change, which could be defined perhaps in terms of policy coherence.

⁴³ The discussions and early reflections on PEI’s ToC and RF benefited greatly from the work of the Global Risk Financing Facility (GRIF 2020a and GRIF 2020b) and Earl et al. 2001.

⁴⁴ “[T]he Partnership’s overall goal [is] contributing to poverty reduction and inclusive growth, by sustainably increasing the income and assets of extremely poor and vulnerable households.” (PEI, 2018)

Sphere of Influence (outcomes). The high-level or long-term outcome is broadly on track, but it needs to be refined to explicitly mention “scale” and include an element of quality of program implementation. Related to this, another aspect not explicitly included is the value of piggybacking on social protection systems to achieve scale.

At the level of intermediate outcomes, the ToC needs to be refined more substantially to better articulate the changes needed to achieve the long-term outcome (which could include both immediate and intermediate changes) and how those changes come about along both channels of transmission. Governmental ownership and commitment are critical to scaling up economic inclusion programs, and what is required for that needs to be unpacked more clearly in the ToC. Scaling up economic inclusion programs through government systems requires funding, political will, and alignment (incentives); an understanding of how to operationalize economic inclusion at scale based on evidence on the most critical implementation challenges; and a strong ecosystem supporting governments. At the same time, many of the comments pointed to the need to explicitly articulate how far PEI’s direct work with governments can go and what additional levers PEI needs to pull to effect additional or more transformational change within governments to implement economic inclusion programs at scale. For example, the latter requires clearly situating the different roles of the Partnership in supporting PEI’s mission within the direct and global pathways of PEI’s influence. It will also require better articulating the sequencing of changes that are expected, acknowledging that changes made through the direct pathway may happen within a shorter time frame than changes that come about through the indirect influence model.

Sphere of control (activities and outputs). Although most key informants felt broadly comfortable with how the sphere of control is defined, PEI team members suggested revamping it so it fully aligns with PEI’s current work plan. Thus activities and outputs will be defined based on the work plan for the fiscal 2022–25 period and will be structured along the three result areas identified in the work plan.⁴⁵

Overview of feedback and changes required in PEI’s results framework

Although most of the initial consultations focused on the theory of change, those consulted also shared some thoughts on the results framework:

- *Impact level indicator is poorly defined and not ambitious enough.* Many of those consulted wondered why the indicator focused on only one country. The former indicator also did not define how impact evaluations tend to report on impact (as average effects instead of a percentage of participants experiencing positive impacts) and, as defined, made reporting extremely challenging.
- *The results framework should also include a qualitative dimension.* For example, when it comes to assessing results around knowledge exchange, the RF could seek to capture how the various actors involved assess the knowledge being made available through PEI.
- *Greater granularity and definitional clarity would be desirable.* This would require, for example, disaggregating some of the data such as number of beneficiaries by sex and results by type of support provided by PEI. Some also felt more definitions are needed. For example, how is scale being defined? How is intensive versus light touch defined?

⁴⁵ *Result area 1:* support the capacity building of at least 25 national governments in designing, improving the outcomes of, and scaling up economic inclusion approaches by 2025. *Result area 2:* become a global center of excellence for knowledge and innovation on economic inclusion programs, elevating research, technical know-how, analytics, knowledge creation and dissemination, and adoption of good practices. *Result area 3:* strengthen partnerships and alliances across PEI’s constituencies to support ongoing expansion of economic inclusion programming and strengthen measurement and reporting mechanisms.

- *The RF needs to balance technical rigor with operational viability.* The PEI team faced important challenges reporting on some of the indicators in the current RF because the data were not available or indicators were poorly defined.

Appendix B | Main Changes in PEI’s Theory of Change and Results Framework

Table B.1 | Main changes to the original theory of change

Level	Original	Revised	Rationale for proposed change
Impact	Households are reached by economic inclusion programs and achieve higher incomes, assets, and social inclusion.	<ol style="list-style-type: none"> 1. Extremely poor and vulnerable households are able to improve their lives through participation in economic inclusion programs implemented through government systems (IMP1). 2. Government systems are strengthened through improved program delivery, fiscal, and policy coherence (IMP2). 	<p>The goal is rightly defined in terms of improvements in the lives of extremely poor and vulnerable people, but most people consulted suggested rewording the goal (centering it on the expected changes rather than “households are reached” and possibly reviewing the measures included—indicators, assets, and social inclusion. Impact continues to be defined in terms of improvements in the well-being of program beneficiaries, but the revised ToC acknowledges that individual programs will determine how this is to be defined (whether changes in income, assets, or other types of indicators of well-being).</p> <p>There was also broad agreement on the need to add an element of policy change, which could be defined in terms of policy coherence. The new ToC thus incorporates an additional domain of impact that is centered on the policy change expected to be achieved through economic inclusion programming, thereby highlighting the role of the policy environment in shaping economic inclusion programs and the need for a systems’ change to achieve PEI’s mission.^a</p>
Long-term outcome	Governments develop and implement economic inclusion programs for extremely poor and vulnerable populations.	Governments implement effective economic inclusion programs at scale for extremely poor and vulnerable populations (LTO).	The long-term outcome was perceived to be broadly on track, but comments pointed to the need to explicitly mention “scale” and include an element of the quality of program implementation (“effective”) that is needed to achieve the desired impact.
Intermediate outcome 1	Increased expertise is available and supporting economic inclusion programs.	Governments build their capacity to implement economic inclusion programs at scale (INTO1).	In the ToC, intermediate outcome 1, as previously defined, did not clearly articulate whose expertise had to increase. The old RF referred to PEI members and community of practice (CoP) participants only. The new ToC acknowledges the centrality of government ownership in advancing the economic inclusion agenda and thus rewords this outcome to focus on governments’

Level	Original	Revised	Rationale for proposed change
			implementation capacity. The role of the Partnership continues to be extremely important, and this is now captured as output 5.
Intermediate outcome 2	Governments develop and incorporate evidence-based good practices on design and implementation into their economic inclusion programming.	Governments and partners develop and incorporate the relevant evidence on design and implementation into their economic inclusion programs, as best fits their contexts (INTO2).	<p>The role of evidence is central to PEI’s ToC (embedded, for example, in output 2 and the role of the Partnership in generating and disseminating new evidence—in intermediate outcome 3 and the feedback loops connecting it to intermediate outcomes 1 and 2). However, this outcome has been slightly revised by replacing “evidence-based” with “relevant” good practices to highlight the importance of good practices making sense in the local context. The revision also addresses the fact that the former ToC did not define “evidence-based.”</p> <p>This outcome has also been revised to include partners, recognizing their role in advancing research and knowledge of economic inclusion programming.</p>
Intermediate outcome 3	Increased funding is available for economic inclusion programming.	Dropped	Increased government funding is captured as part of the revised intermediate outcome 1 around increase in government capacity.
Intermediate outcome 4	PEI has engaged and leveraged its location within the World Bank.	Greater strategic collaboration is achieved, including through knowledge exchange, in support of national programs by partners, affiliates, and the World Bank (INTO3).	Most of those consulted felt that the way this outcome was written represented more of an output of PEI’s work. Stemming from this feedback are two changes to the proposed theory of change. First, this outcome was reworded to include “Greater strategic collaboration...” (intermediate outcome 3) to emphasize the role of and need for collaboration between partners, affiliates, and the World Bank to scale up economic inclusion programs through government systems. The RF will capture Bank positioning via leadership statements, as it was originally envisaged in the former RF. 2. Intermediate outcome 4 in the original theory of change has been retained but reworded to be output 5 and be inclusive of the Partnership more broadly.
Intermediate outcome 5	Knowledge is established and communicated on how governments can adopt, adapt, and scale economic inclusion programming	Dropped	This outcome was dropped because it is embedded in PEI’s activities (ACT1) and corresponding outputs (OUT2 through OUT4)

Level	Original	Revised	Rationale for proposed change
Output 1	Advice is directly provided to governments on innovations and good practices. Advice is provided to governments' development partners, including to raise funds.	Government economic inclusion programs are designed and implemented with financial and technical support from PEI (OUT1).	This output has been revised to capture PEI Country Engagement grants and not only the technical support provided to World Bank staff and government counterparts for the implementation of government-led economic inclusion programs.
Output 2	Studies are undertaken on critical issues for economic inclusion programs including: <ul style="list-style-type: none"> • Cost effectiveness • Government implementation • Adaptation to different segments • Gender-responsive programming 	Contributions are made to a new wave of evidence and learning on government-led programs at scale, focusing on the main research gaps identified (OUT2).	This output has been expanded from the focus on specific studies to a broader contribution to evidence and learning around evolving research gaps.
Output 3	Landscaping survey and database.	Merged under revised output 2.	Same as above.
Output 4	Engaging website that serves as a platform for resources and dissemination of evidence and good practices	Cutting-edge economic inclusion knowledge platforms are established and maintained to share robust and relevant content (OUT3).	This output has been reworded (but in essence remains the same) to broaden the scope from the website to all the knowledge platforms to be used for knowledge dissemination, including the PEI Open Access Data Portal (launched in FY21) and Global Resource Center (to be launched in FY22).
Output 5	Knowledge products, good practices documents, workshops and meetings PEI Members enabled and supported Training and capacity building	Public-facing learning events and dissemination are conducted to generate knowledge and promote peer-to-peer learning (OUT4).	This output and former outcome "knowledge is established..." have been merged into one output that reflects knowledge exchange more broadly through learning events and dissemination activities.
Output 6	Fundraising for PEI is conducted.	A broadening network of funders, Technical Partners, broader stakeholders and World Bank staff are mobilized to support	This output has been revised to better reflect PEI's work plan and has expanded the original focus on fundraising to working with funders, Technical Partners, and the World Bank in support of government programs.

Level	Original	Revised	Rationale for proposed change
		governments in operationalizing economic inclusion programs at scale (OUT5).	The revised output also incorporates what was initially included as an outcome “PEI has leveraged its position...” in the former ToC.
Output 7	Reporting on household level income and assets from a sample of PEI supported programs, based on M&E data	Dropped	This output has been removed. It is implicitly linked to governments’ ability to develop evidence-based programming (intermediate outcome 2) and to the new wave of evaluative evidence that will be supported by PEI (linked to output 2)

a. See Figure 1.1 Pathways to Economic Inclusion at Scale: A Framework in *The State of Economic Inclusion Report 2021*.

Table B.2 lists the main changes to the results framework. Changes in the number of indicators in the original RF are as follows: 27 indicators have been retained (one as in the original; 17 slightly revised; nine revised more substantially, including indicators that have been merged), and five have been dropped. Eight indicators have been added to the revised RF. Table B.3 lists the indicators added to the revised RF and that were not part of the former RF.

Table B.2 | Main changes to the original results framework

Result (former ToC/RF)	Indicator in former RF	Action	Proposed indicator	Rationale for change
Impact				
Households achieve higher income and assets.	In at least one country, 75 percent of participating households have improved assets and income 24 months after entering the program.	Revised more substantially	1. Evidence of positive impacts in beneficiaries’ wellbeing achieved by government economic inclusion programs	The indicator in the former RF was not ambitious enough (only one country). Yet at the level of impact, it is desirable to have a measure that speaks to the achievement of the higher-level impact—that is, the improvement in key outcomes of well-being. Thus the revised indicator proposes to review and report on program effects on participants by government economic inclusion programs.
Long-term outcome				

Result (former ToC/RF)	Indicator in former RF	Action	Proposed indicator	Rationale for change
Governments develop and implement economic inclusion programs for extremely poor and vulnerable populations.	Not applicable	-		The former RF did not include indicators for the long-term outcome.
Intermediate outcomes				
Governments develop and incorporate evidence-based good practices on design and implementation into their economic inclusion programming.	No. of governments that have put in place evidence-based policies supporting economic inclusion programming	Merged	13. Percentage of economic inclusion programs or organizations whose policy or programming has shifted in response to research or evidence shared by PEI	The former RF did not clearly specify how “evidence-based” was to be defined, rendering these indicators very subjective and hard to measure. The proposed indicator builds from the original indicator to try and capture whether programs supported by PEI have developed policies based on research and lessons learned.
	No. of governments that have adapted existing systems to incorporate evidence-based economic inclusion programming	Merged	Same as above	Same as above
	No. of governments piloting evidence-based economic inclusion programming	Revised more substantially	12. Percentage of economic inclusion programs that have research activities planned or under way to inform their economic inclusion programming	The former RF did not clearly specify how “evidence-based” was to be defined, rendering these indicators very subjective and hard to measure. The proposed indicator captures whether governments are developing evidence to inform their programs, but without distinguishing programs by stage of implementation.

Result (former ToC/RF)	Indicator in former RF	Action	Proposed indicator	Rationale for change
	No. of governments implementing evidence-based economic inclusion programming at scale	Revised more substantially	Same as above	Same as above
Knowledge is established and communicated on how governments can adopt, adapt, and scale economic inclusion programming.	No. of research studies/evaluations completed or under way by PEI that fill identified knowledge gaps in the field	Retained, slightly modified	20. Number of studies funded or commissioned by PEI completed	The original indicator has been divided into two indicators. The first is a simpler measure of the number of studies completed. The second states: “21. Percentage of users reporting that PEI’s studies help fill in knowledge gaps and respond to critical operational questions.” The former statement — “. . . that fill identified knowledge gaps in the field” —was hard to measure.
	No. of governments adopting, adapting, or scaling economic inclusion programs using best practices and standards	Retained, slightly modified	9. Percentage of governments that report having scaled up in the last 12 months	The new indicator is simplified for easier and more accurate reporting. This indicator is complemented with proposed indicator 8.
	No. of innovation workshops conducted with relevant government stakeholders.	Retained, slightly modified	25. Number of peer-to-peer knowledge exchange events organized, by type of event	Indicator is revised to capture peer-to-peer knowledge exchange more broadly. The proposed measure distinguishes by type of event, including Country Innovation Exchange, Task Team Learning series, and PEI Open House webinars.
	No. of peer-to-peer knowledge sharing activities (other than innovation workshops)	Retained, slightly modified	Same as above	Same as above

Result (former ToC/RF)	Indicator in former RF	Action	Proposed indicator	Rationale for change
	conducted with the inclusion of members from relevant parties such as government, the World Bank, and other development partners and CoP members			
Increased expertise is available and supporting economic inclusion programs.	No. of active PEI Members (track no. per constituency)	Revised more substantially	28. Percentage of Technical Partners engaged in PEI activities in current fiscal year	The former indicator did not specify what it meant to be “active,” and the proposed revised indicator is defined to provide more clarity on that (“being engaged in PEI activities”). This indicator is also used to track INTO3 “Greater strategic collaboration...”
	No. of CoP participants	Retained, slightly modified	27. Number of funders, Technical Partners, broader economic inclusion stakeholders, and World Bank staff engaged in PEI activities	Same as above. It also specifies key members of the CoP other than governments.
Increased funding is available for economic inclusion programming.	Increase in level of government funding provided for economic inclusion programming	Dropped		This is captured as part of indicator 9.
	Increase in no. of funders supporting, and level of funding for, economic inclusion programming	Dropped		This indicator was hard to measure and, as noted below, fluctuations in funding level are not necessarily meaningful indicators of success.
PEI has engaged and leveraged its location within the World Bank.	Level of World Bank funding for economic inclusion programming	Dropped		Fluctuations in World Bank funding level do not provide a meaningful account of World Bank programmatic priorities, as some of its funding—for example, for social protection—is

Result (former ToC/RF)	Indicator in former RF	Action	Proposed indicator	Rationale for change
				cyclical and linked to the broader economic outlook.
	No. of World Bank-supported programs incorporating EI component that is informed by PEI/CoP, no. of people targeted by these programs	Retained, slightly modified	3. Number of beneficiary households in economic inclusion programs 17. Number of governments receiving intensive support from PEI (total), by status of the grant (active/completed), and with a systematic gender component 18. Number governments receiving light-touch support from PEI team	This indicator has been separated into the two elements it was trying to capture (number of PEI-supported programs and coverage of these programs) and to differentiate between intensive and light-touch support. The indicator has also been modified to focus on programs that are supported by PEI and not the broader CoP, as this is outside of the scope of this ToC.
	No. of references to economic inclusion programming in World Bank leadership statements	Retained	Indicator 14	-
Outputs				
Advice is directly provided to governments on innovations and good practices.	No. of governments provided with intensive support by PEI/CoP	Retained, slightly modified	17. Number of governments receiving intensive support by PEI (total), by status of the grant (active/completed), and with a systematic gender component	Focuses only on support provided by PEI and adds more granularity (status of the grant and a gender component)
Advice is provided to governments' development partners, including to raise funds.	No. of governments receiving light touch support by PEI team/CoP (Combined total for the 2 indicators above of at least 6-8 countries over 5 years)	Retained, slightly modified	18. Number of governments receiving light-touch support from PEI team	Focuses only on support provided by PEI

Result (former ToC/RF)	Indicator in former RF	Action	Proposed indicator	Rationale for change
	No. of governments' development partners provided with support by PEI team/CoP	Retained, slightly modified	This has been slightly modified in wording as follows: 18. Number governments receiving light-touch support by PEI team	Not tracking support provided by CoP for easier and more accurate reporting of data
	Percentage of governments/ governments' development partners provided with/receiving support by PEI team/CoP that state that the support has been useful for their work on economic inclusion	Retained, slightly modified	19. Percentage of governments receiving support by PEI that state that PEI's support has been useful to their work on economic inclusion 29. Percentage of funders, Technical Partners, and World Bank staff who report that PEI's work is useful to their work	The original has been split into two separate indicators to better capture the different elements of the ToC.
Studies are undertaken on critical issues for economic inclusion programs including: - Cost effectiveness - Government implementation - Adaptation to different segments - Gender-responsive programming	No. of studies carried out	Retained, slightly modified	20. Number of studies funded or commissioned by PEI completed	
	No. of topical working groups (WG) and WG events/engagements dedicated to adaptation and innovation of the approach	Dropped		Establishing working groups is outside of PEI's scope of work. Number and degree of engagements is captured through indicators 27–29.
Landscaping survey and database	Publication of global landscaping report (annual)	Merged	20. Number of studies funded or commissioned by PEI completed	The SEI report is one of the studies to be completed by PEI and is therefore merged with indicator 20.
	Database available and updated on a regular basis	Revised more substantially	22. Website established and maintained 23. Open Access Data Portal established and maintained	The new RF distinguishes between the three main platforms used by PEI to

Result (former ToC/RF)	Indicator in former RF	Action	Proposed indicator	Rationale for change
			24. Online platform to capture and share knowledge (PEI InSight Resource Center) established and maintained	store and disseminate knowledge products.
Knowledge products, good practices documents, workshops and meetings PEI Members enabled and supported	No. of outputs (knowledge products, workshops and convenings, trainings, etc.)	Retained, slightly modified	25. Number of peer-to-peer knowledge exchange events organized, by type of event 26. Number of knowledge products disseminated through PEI platforms	The proposed changes separate types of products (events from knowledge products).
Training and capacity building	No. of participants/users (track no. per constituency for PEI Members and no. of World Bank staff)	Retained, slightly modified	8. Number of governments participating in PEI's learning events	The new indicator focuses on government participation. Engagement with World Bank staff is captured under indicator 27.
	No. of participants/users reporting satisfaction level (reporting content useful for their work)	Retained, slightly modified	19. Percentage of governments receiving support by PEI that state that PEI's support has been useful to their work on economic inclusion 29. Percentage of funders, Technical Partners, and World Bank staff who report that PEI's work is useful to their work	The original indicator is separated into two indicators in order to disaggregate by type of user (governments versus partners).
Reporting on household level income and assets from a sample of PEI supported programs, based on M&E data	No. of outputs reporting on household level income and assets	Revised more substantially	7. Number and percentage of government economic inclusion programs that report positive sustained impacts on income, assets, and women's economic empowerment	This indicator was poorly defined and did not represent any output expected to be delivered by PEI. Impact information from government programs that is more relevant to the ToC and RF is captured at the level of the long-term outcome.
Engaging website that serves as a platform for resources and dissemination of	Completed website	Retained, slightly modified	22. Website established and maintained	The original indicator has been modified to capture not only that the website has been established and completed, but that it is regularly

Result (former ToC/RF)	Indicator in former RF	Action	Proposed indicator	Rationale for change
evidence and good practices				maintained. A scale system will be implemented to measure the degree to which it is maintained. ^a
	No. of page views, unique visitors, and other Google analytics that capture use of website	Retained, slightly modified	10. Number of visits and pageviews of PEI's web-based knowledge-sharing platforms.	This has been slightly revised to better measure visits and usage of PEI's proprietary web-based platforms
Fundraising for PEI is conducted.	No. of funders and World Bank representatives receiving support and engaging with PEI	Retained, slightly modified	27. Number of funders, Technical Partners, broader economic inclusion stakeholders, and World Bank Global Practices engaged in PEI activities	Wording has been slightly revised to explicitly capture Technical Partners and broader economic inclusion stakeholders and lessen the focus on "receiving support" to better reflect PEI's operational approach.
	No. of funder guidance engagements	Dropped		The original indicator was not in line with PEI's work plan activities.

a. The indicator for this target is assessed using a five-point scale: (1) not established; (2) established but not updated; (3) established and updated occasionally; (4) established and updated regularly; (5) established, updated regularly, and enhanced.

Table B.3 Indicators added to the new results framework

Indicator	Level in the theory of change	Rationale
2. Evidence of increased coordination and cost optimization within government structures	Impact	A qualitative indicator has been added to capture how the second domain of impact on policy coherence may have been achieved.
4. Percentage of government programs serving predominantly women and advancing women's economic empowerment 5. Percentage of government programs serving the extreme poor and vulnerable 6. Number and percentage of governments with economic inclusion programming at scale	Long-term outcome	The former RF did not include indicators for the long-term outcome. Indicators have been added to capture a programmatic focus on women's empowerment and the depth of coverage (in addition to some other existing indicators (3 and 7) that have been revised to capture the long-term outcome.

11. Number of downloads, references or citations, and external shares (including retweets and social media shares).	Intermediate outcome 3	To help gauge the degree of engagement and influence of PEI’s knowledge products and dissemination activities
15. Number of strategic collaborations between PEI and Technical Partners, affiliates, or other stakeholder organizations in the broader economic inclusion ecosystem 16. Evidence that country governments and other actors, including the World Bank, affiliates, and wider stakeholders, are increasingly collaborating in support of economic inclusion interventions and PEI’s role in motivating them	Intermediate outcome 3	To measure the degree to which stakeholder organizations involved in economic inclusion are actively collaborating with PEI on areas of mutual strategic interest and synergy and to understand how collaboration is materializing and leading to what changes
21. Percentage of users reporting that PEI’s studies help fill in knowledge gaps and respond to critical operational questions	Output 2	To assess the relevance of the studies undertaken or supported by PEI

Appendix C | Monitoring Reporting Template

This partial reporting template using two indicators from output 1 illustrates how PEI will report on its results framework.

Indicator	Baseline value	Target	Value in current reporting period	Cumulative	Notes
OUTPUT 1: Government economic inclusion programs are designed and implemented with financial and technical support from PEI.					
Number of government programs provided with intensive support by PEI (total), by status of grant (active/completed), and a with systematic gender component	0	40	10	20	As of end of FY21: <ul style="list-style-type: none"> • 10 active and 10 in pipeline • 13 with systematic gender component
Number of government programs receiving light-touch support by PEI team	0	40	15	22	Five peer reviews; 12 SEI presentations; six in-time technical guidance.

Appendix D | PEI-grantee Monitoring Tool

This form will be circulated for grant updates once a year: at the beginning of the fiscal year for annual reporting. It is aligned with the timing and content of PEI’s annual reporting exercise.

1. Overview (update/confirm)

Grant title:

Country:

Task team leader(s):⁴⁶

Grant objectives:

Current reporting period (e.g., FY21, Q1—Q4):

2. Overall progress

Provide an overall summary of progress toward the grant development objective during the current reporting period. Include details on the activities implemented during the current reporting period as part of this grant.

3. Outputs

Provide a brief update on key outputs. See attached grant proposal for reference. Make sure to include output status.

Outputs	Overall status (dropped, not started, in progress, completed)	Expected delivery date	Description of progress in the current period

Add rows if needed.

⁴⁶ Task team leaders must be TLAP2-certified to manage the grant/task.

Do you have any outputs that could be useful for broader knowledge exchange, indirectly supported by the grant, such as impact evaluations, process evaluations, diagnostics, M&E systems, or any other research and evaluation work? (Attach outputs in email.)

4. Implementation

Describe challenges experienced in the implementation of the grant during the present reporting period and how the project has tried to address these, including adaptations made in the COVID-19 context.

Reflect on relevant lessons learned from implementation of grant-funded activities.

Was your grant used to organize workshops with government counterparts or development partners in order to inform improvements in the design and implementation of economic inclusion programs during the reporting period?

- Yes
- No

If yes, please provide information on counterparts engaged.

Provide workshop documentation (for illustrative purposes only to support our own donor engagement with PEI).

5. Coverage

Number of beneficiary households in the economic inclusion program	
In how many of these beneficiary households are women the main recipients of program activities?	

Number of households directly supported by grant-funded activities (if available)	
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The following section is *to be completed annually*, at the beginning of each fiscal year.

6. Policy Influence

Indicate which of the following aspects have been influenced by the activities of the grant or other PEI engagement:

- Efficiency or quality of the economic inclusion program
- Program design
- Adoption of economic inclusion scheme by government
- Program scale-up (coverage)
- Policy/regulation (developing new or improving existing policy/regulations)
- Financing for the program (budget commitments to economic inclusion programming)
- Technical capacity of government counterpart (know-how)
- Implementation capacity and delivery (including partnerships and coordination efforts)
- M&E and information systems
- Other—please specify:

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The Partnership for Economic Inclusion (PEI) is a global partnership helping governments develop, implement, and scale economic inclusion programs to sustainably increase the income, assets, and economic resilience of extreme poor and vulnerable people. Our work is guided by the Sustainable Development Goal to “end poverty in all its forms everywhere by 2030.”

PEI is a global network that includes national governments, policymakers, development partners, and non-governmental and research organizations. It is hosted by the Social Protection and Jobs Global Practice at the World Bank and PEI receives funding through a Multi-Donor Trust Fund administered by the World Bank.

