

# Public Investment Management Diagnostic Framework and Summary Findings for Moldova

## Basic completion review and ex post evaluation

A systematic review of all projects upon completion to assess whether a project was delivered as specified, on time and according to budget. Introduction of a more sophisticated ex post evaluation to assess the project's outputs and outcomes against objectives established in the design should follow.

## Provision for sustainable operation of facilities

Processes to ensure that a new facility is ready for operation and that the intended services can be delivered on a sustainable basis. Requires effective handover of management responsibility for operation and maintenance, and upkeep of robust and up-to-date capital asset registers.

## Strategic guidance, project concept development and preliminary screening

Broad strategic guidance to guide sector-level decision-makers and preliminary screening to ensure project concepts meet minimum criteria of consistency with government's strategic objectives and with the economic classification.

## A formal project appraisal process

Broad strategic guidance to guide sector-level decision-makers and preliminary screening to ensure project concepts meet minimum criteria of consistency with government's strategic objectives and with the economic classification.

## Ability to make project adjustments

Flexibility to allow changes in the disbursement profile – including stopping non-performing projects - to take account of changes in project circumstances identified through responsive monitoring.

## Independent review of appraisal

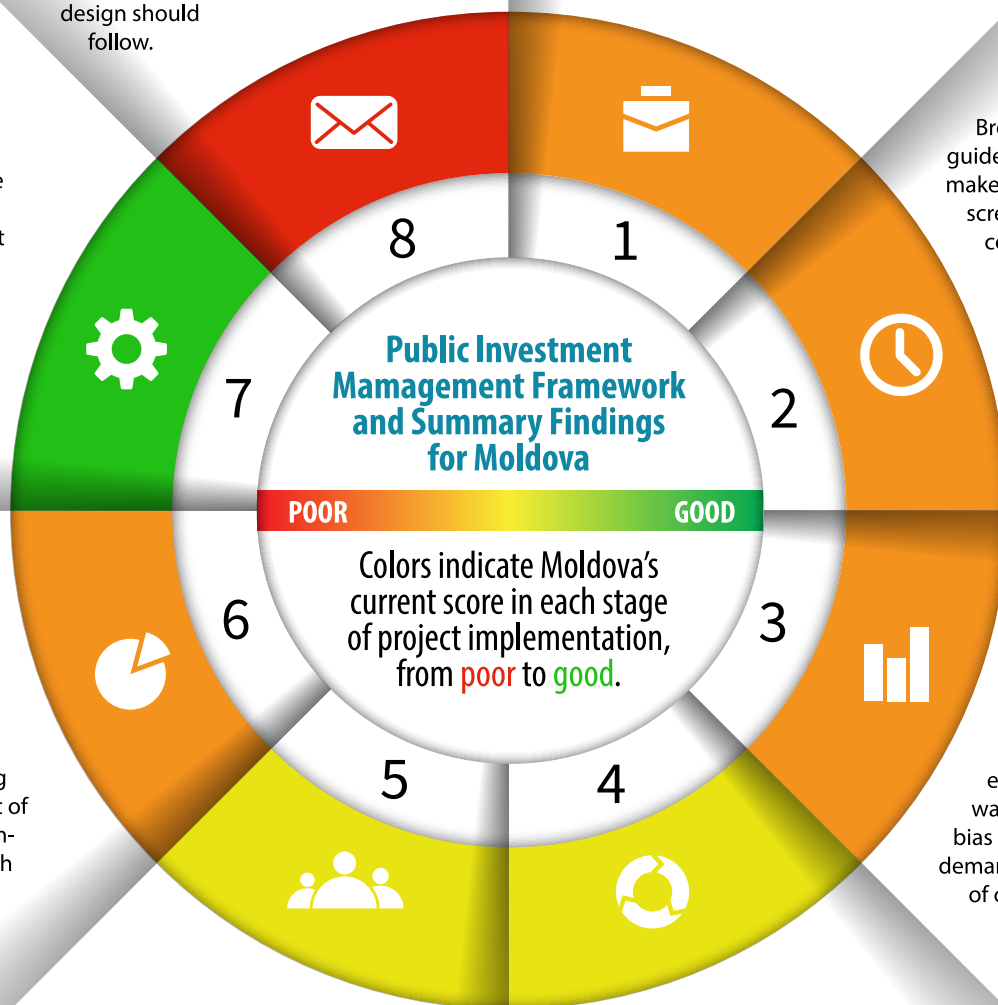
A review by the finance ministry, a planning ministry or an independent agency is an important way of countering optimism bias - over-estimation of demand and under-estimation of costs - amongst those developing project proposals.

## Efficient project implementation

Scrutiny for implementation realism, including organizational arrangements, procurement planning and timetable; adequate monitoring systems; and systems for managing total project costs.

## Project selection through a well-managed budget process

Linking the process of appraising and selecting public investment projects to the budget cycle in an appropriate way even though the project evaluation cycle may follow a different timetable. Involves verification of project eligibility and priority, and close scrutiny of forward costs and their funding during budgeting.



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**Capital Expenditures: Making Public Investment Work for Competitiveness and Inclusive Growth in Moldova**

Full report is available at <http://www.worldbank.org/moldova>