INDICE

Acknowledgrnents	vii
Foreword	ix
Definitions	Х
Executive Surnrnary	xi
Acronyms and Abbreviations	Xiii
1. Background and Objective	
1 Main Issues for the Sector 2 The World Bank Group's Changing Role in the Extractive Industries	1
2. From Econornic Benefits to Sustainable Development	
5 Project Outcomes	5
6 Linking Project Benefits to Overall Country Assistance	
7 Mitigating Environmental and Social Impacts and Beyond	
3. Addressing the Governance Challenge	11
4 Recommendations	
13 Recornmendation I:-Formulate an Integrated Strategy	13
14 Recornmendation 2: Strengthen Project Implementation	
15 Recornmendation 3: Engage the Stakeholders	
17 Annex A: World Bank Group Final Managernent Response Introduction	
17 OEO/OEG/OEU Findings	
18 Management Comments	
19 World Bank Group's Strategy	
21 project Implementation Issues	17
22 Partnerships for Wider Reach	
23 Conclusions	
25 A. Recommendations of the Main Report	
31 B. Recommendations of the OED Evaluation Report 36 C. Recommendations of the OEG Evaluation Report	
43 D. Recommendations of the OEU Evaluation Report	
51 Annex B: Chairman's Summary: Committee on Development	
Effectiveness (CODE)	
51 Background	
51 Main Findings and Recommendations	51
51 Conclusions and Next Steps	
52 Governance	
52 Revenue Generation from El projects	

52 Safeguards and Performance of the Portfolio	
52 Report of the External Advisory Panel	
53 Scope of the Final Management Response	
53 Communication	
Operations Evaluation Department: Evaluation of World Bank Experience	55
Annex C: World Bank Experience	57
	57
1 Introduction 2 The World Bank's Extractive Industries Role and Portfolio	59
3 Economic Benefits from Bank Projects	- 59 - 66
	70
4 Environmental and Social Impacts and Their Mitigation	_
5 From Resource Revenues to Sustainable Development	80
6 Addressing the Challenge of Governance	88
7 Recommendations	95
Attachment 1: Portfolio of Extractive Industries Projects: FY93-FY02	98
Attachment 2: Extractive Industries-Dependent Countries	102
Attachment 3: OED Evaluation Guidelines	105
Attachment 4: Background Papers	107
Attachment 5: References	109
Operations Evaluation Group: Evaluation of IFC's Experience	111
1Ft Approvals at a Glance 113 Annex D: IFC's Experience	112
1 Introduction	113
2 From Economic Benefits to Sustainable Development	114
3 Private Sector Development and Benefits to Investors	117
4 Environmental and Social Issues-From "Do No Harm" to Sustainability	118
5 Disclosure and Consultation	130
6 Governance and Challenges of Managing Revenues from Extractive Industries	132
7 Issues Beyond the Control of 1Ft and Its Clients Require Effective Cooperation and Action Inside and Outside the World Bank Group	136
8 Conclusions and Recommendations	137
Attachment 1: Evaluation Approach	141
	143
Attachment 2: IFC's Investment in Extractive Industries	145
Attachment 3A: Summary Results-All El Projects	
Attachment 38: Performance Ratings for Evaluated El Projects	146
Attachment 3C: Performance Ratings for Studied Oil and Gas Projects	148
Attachment 3D: Performance Ratings for Studied Mining Projects	149
Attachment 3E: Approved Projects Reviewed by OEG-Mining	150

Attachment 3F: Approved Projects Reviewed by OEG-Oil and Gas	152
Attachment 3G: Reasons for Not Rating Projects or Companies	154
Attachment 3H: Evaluation Framework and Rating Guidelines for Studied	155
Attachment 4: IFC's Technical Assistance Trust Fund Activities in El	157
Projects	
Attachment 5A: Perceptions of Survey Participants at the EIR Planning	159
Workshop	
Attachment 58: Perceptions of Survey Participants at the EIR Regional	161
Workshops	
Attachment 5C: Perceptions of W8G Staff Surveyed	163
Attachment 6: Relevant 1Ft Safeguard Policies, Guidelines, and	167
Procedures	
Attachment 7: Selected Sustainability Guidance Material-Consultation	169
Operations Evaluation Unit: Evaluation of MIGA's Experience	173
Annex E: MIGA's Experience	175
1 introduction	175
2 Review of MIGA's El Projects for Consistency with Safeguard Policies	179
3 Development Impacts of MIGA EI Projects	188
4 MIGA's Role in El Projects: Contribution, Effectiveness, and Staff Perceptions	191
5 Findings and Recommendations	195
Attachment 1: MIGA Guarantee Projects in the Extractive Industries, FV1990-2003 (as of December 31,2002)	201
Attachment 2: MIGA Extractive Industries Projects Evaluated by OEU	205
Attachment 3A: MIGA Safeguard Policies-Criteria for Consistency at Approval	207
Attachment 38: MIGA Safeguard Policies-Criteria for Projects under Guarante	211
Attachment 4: MIGA Safeguard Policy Triggers	213
Projects at Approval	215
Attachment 58: Safeguard Policy Consistency Ratings of MIGA El Projects under Guarantee	217
Endnotes	219