**PRP 2024-25**

**Tracking Global Development Finance**

**Tuesdays, 2-5:00 pm**

**SRH 3.316**

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+ online by appointment

PRP Slack Channel: TBD

**PRP Overview**

International development aid exceeds well over $400 billion per year in official development assistance. If we include all sources of development finance that comes from non-governmental and private sources, as well as emerging sovereign donors, this amount likely tops over one trillion dollars annually. This vast amount of finance, to date, has been largely ill-coordinated, driven by donor interests, and subject to a slew of risks in its delivery, including poor allocation decisions, bureaucratic waste, and corruption. Calculating and managing development finance has also become exponentially more complicated, as new (non-Western) sovereign and non-sovereign donors become more important actors in this space.

Over the last two decades, there has been concerted international movement to increase transparency in development finance to improve accountability, coordination, predictability and effectiveness. This has come in the form of many initiatives to compel institutional sources of finance to collect and publish more timely, comprehensive and disaggregated data on aid so that concerned citizens and principals can “follow the money.” [Publish What You Fund](https://www.publishwhatyoufund.org/) (PWYF), an international non-profit organization based in London, UK, has played a critical role in this movement. In particular, PWYF has established two key global indices to track and rate donor performance on transparency measures, including the [Aid Transparency Index](https://www.publishwhatyoufund.org/app/uploads/dlm_uploads/2022/06/Aid-Transparency-Index-2022.pdf) (ATI) to monitor official (governmental) aid donors.

In 2022 PWYF launched its second index - the [Development Finance Index (DFI)](https://www.publishwhatyoufund.org/dfi-index/) - to oversee the transparency efforts of development finance institutions: multilateral and bilateral development finance institutions, as well as non-sovereign institutions, that provide funding directly to the private sector to support broader economic growth and development initiatives in poor and middle-income countries. This task has become critical. In recent year, official development aid provided by donors such as the World Bank or US Agency for International Development, have plateaued or declined due to waning political support for foreign aid. At the same time, there is an ever-increasing need for development finance due to emerging challenges related to global financial and trade instability, climate change, and health pandemics. How will this gap in finance be filled? Many lay hopes in the private sector to play a more prominent role in investing critical capital in developing countries to generate economic growth and create sustainable livelihoods that will lift people out of poverty. What will it take to mobilize and leverage private finance for the purposes of socioeconomic and human development? And how can we ensure that such finance is transparent, accountable and effective to these ends?

Our PRP this year will be working with Publish What You Fund to produce the second bi-annual DFI. This will involve conducting primary data collection and coding information across a wide range of Development Finance Institutions. In this work, we will rate and rank these DFIs according to a number of transparency criteria, delving into the details of how these organizations work and how they can be held accountable.

In order to prepare for this important task, we will spend a good deal of the fall semester learning more about development finance: what does this finance look like? Who provides it, and how? What overall can we learn about this emerging and increasing important part of the development finance landscape? In November, we will begin to switch gears and prepare for the primary data collection and coding. We will receive training from our PWYF partners and spend at least two months on this task. In the spring 2025, we will work again with PWYF to analyze the data we have collected to produce a number of policy-relevant reports (including blogs, agency-level analyses, and other briefs).

**PRP Learning Objectives**

1. A deep understanding of the ***institutional landscape*** of development; foremost the emerging field of development finance institutions and their distinct role in mobilizing the private sector in development;
2. Building expert knowledge on where data on development finance can be found, interpreted, and used to pursue evidence-based analysis and decision making in this space;
3. Develop methodological skills in data mining and coding, as well as basic data visualization and analytics;
4. Practice professional writing and communication skills for policy audiences, with a focus on analytical briefs, blogs and op-eds;
5. Work effectively with principal clients, coordinating on the scope and timeline of work and making adjustments as needed to deliver a high-quality set of products on time;
6. Enhance nascent teamwork skills, including how to effectively delegate and respond to delegation via different team roles, strengthen conflict resolution skills, and establish communications that sustains team morale, focus, and high-quality work.

**PRP Client:** [Publish What You Fund](https://www.publishwhatyoufund.org/)

Gary Forster, CEO

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Paul James, Research Manager - DFI Transparency Initiative

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Ryan Anderton, Research Officer

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**PRP Shared Files (via UT Box):** <https://utexas.app.box.com/folder/276228285596>

**Class Participants:**

Batista, Carolina cbatista@utexas.eduChen, Isabella isabellaychen@utexas.eduCosta Dos Santos lcosta@utexas.eduDavis, Caitlin caitlin.davis@utexas.eduMatskevich, Sonya sonyamatskevich@utexas.eduPonthier, Ella ponthier.ella@gmail.comRonan, Daniel dronan@utexas.eduSamsky, Evan samsky@utexas.edu

**Tentative Course Schedule for Fall 2024**

1. August 27: Whirlwind History of Aid and Development, 1945-present
2. Sept.3: No Class (Dr. Kate will be in Ireland for her daughter’s university graduation)
3. Sept.10: Contemporary Global Landscape of Development Finance
4. September 17: The International Aid Transparency Movement
5. September 24: Advancing Development Finance Transparency: The ATI Index
6. Oct.1: Mobilizing Private Sector Finance for Development and the Role of DFIs
7. October 8: Advancing Development Finance Transparency: The DFI Index
8. October 15: The DFI Landscape, Part I: Non-Sovereign DFIs
9. October 22: The DFI Landscape, Part II: Sovereign DFIs
10. October 29: DFI Methodology
11. November 5: DFI Coding Training
12. November 12: DFI Coding Practice / Inter-coder Reliability checks
13. November 19: Coding Work
14. Nov.25-30 Thanksgiving Break (expect to do some coding work over the break)
15. December 3: Coding Work and Spring 2025 planning

*Note:* first round of coding is due by the start of January.

**Assignments and Grading for Fall 2024**

***Please note:***

The late penalty is 10% grade deduction for every 24-hour period after the deadline. Extensions due to medical or other valid reasons must be requested in advance of the deadline, unless they are emergency situations.

You are graduate students, and as such I expect you to abide by the highest standards of academic ethics. We work on the honor code, and I expect you to be extra vigilant about plagiarism (intentional and unintentional). Do not use ChatGPT or any other kind of “online assistance” in your writing.

**Overview of Assignments and Grading**
(Fall 2024 only. Spring 2025 will be determined later)

1. Participation & Teamwork (15%)
2. Glossary (5%)
3. DFI Case Studies (40%)
4. Coding (40%)

**In-Class Participation and Teamwork (15%)**

Minimal participation in classroom discussion requires that you read, think about, and bring to class the assigned reading materials; be prepared to discuss the reading materials; and show respect for other participants and the instructor. The discussion evaluation guideline attached to the end of this syllabus differentiates contributors in the following areas: mastery of material, quality of ideas, effectiveness of argumentation, respectful and active engagement of others in the discussion, and general impression.

Positive class participation is not based on a quantitative measure of how many times you speak in class. Rather, good participation entails actively staying engaged during class by asking questions, making useful comments, and posing an argument relevant to the topic at hand. A willingness to play devil’s advocate is encouraged. I especially encourage you to engage with each other – not just me.

**Glossary (5%)**

International development is field filled with technical jargon, acronyms and confusing terms. Keeping track and understanding this distinct language is difficult, to say the least. But gaining some proficiency in this alphabet soup is priceless when you go on the market and pursue a career in development.

So, we’re going to build a working glossary on all the confusing concepts, terms and abbreviations we encounter in our work this year so that we can become development biz bi-lingual. To do this, we will simply manage a real-time spreadsheet, available [here](https://utexas.app.box.com/file/1620852829809). To obtain the maximum number of points for this part of your grade, I will expect you to add at least 8-10 entries over the course of the semester. All entries should include links to source documents, official definitions where provided (with appropriate citation) and additional explanations or examples in your own words (this last part is to force you to try to comprehend the concept, not simply copy and paste information). I have created the file here. I’ve added fields for information, but by all means feel free to add columns if you think additional information would be helpful.

Please note that since this is a collective exercise, it is likely that someone may make an entry on a term before you get the chance. Please do not repeat entries, but if you have additional information to add, please do so in the final column.

**DFI Case Studies**

To obtain familiarity with the development finance institutions we will be analyzing, we will first conduct brief, qualitative case studies on the DFIs which will be included in the 2025 DFI Transparency Index. In additional to gathering high level information (e.g. “What is the BII? What is its mandate or mission? How would you summarize or describe its core activities?), we will examine the performance of the selected DFIs on the 2023 DFI Transparency Index and attempt to replicate these findings to. The best of our ability prior to the formal coding training that PWYF will provide to us. Why? Because this will generate a lot of experience with the various online sites and documents we will be using, as well as generate a lot of questions in preparation for our training with PWYF.

Further details on this assignment will be provided by the end of September.

**DFI Coding**

Details to follow after further discussion with our PWYF clients. Your performance on coding will be assessed according to timely completion, accuracy of coding, careful documentation, and teamwork.

**Fall 2024 Reading and Work Schedule**

**Tuesday, August 27: Whirlwind History of Aid and Development, 1945-Present**

Please skim / read these books and reports *only as needed* to provide you with an essential background on the history of foreign aid and the global institutional landscape of development finance. Here are some questions you should keep in mind as you read so you see the forest through all the dense trees:

1. What is development aid (versus foreign aid or other forms of investment)?
2. What is the purpose of aid?
3. Why do states and other actors provide finance and other forms of assistance to other countries for development?
4. What is the history of aid, in terms of institutions, ideas and actors?
5. What is the difference between official development assistance (ODA) and other forms of development finance?
6. Who are the key actors in global development finance?
7. What is the different between multilateral and bilateral aid?
8. How are donor institutions (including multilaterals like the World Bank and bilaterals like USAID) funded?
9. How do these aid organizations allocate (give out) finance for development?

***Strongly Recommended Readings:***

Lancaster, Carol. 2006. *Foreign Aid: Diplomacy, Development, and Domestic Politics*. University of Chicago Press.

Humphrey, C. (December 2022). [Financing the Future: Multilateral Development Banks in the Changing World Order of the 21st Century](https://global.oup.com/academic/product/financing-the-future-9780192871503?cc=ch&lang=en&q=financing%20the%20future). Oxford: Oxford University Press. [Available](https://search.lib.utexas.edu/discovery/fulldisplay?docid=cdi_askewsholts_vlebooks_9780192699343&context=PC&vid=01UTAU_INST:SEARCH&lang=en&search_scope=MyInst_and_CI&adaptor=Primo%20Central&tab=Everything&query=any,%20contains,%20Financing%20the%20Future:%20Multilateral%20Development%20Banks%20in%20the%20Changing%20World%20Order%20of%20the%2021st%20Century&offset=0) via the UT electronic library.

***Recommended:***

“A Brief History of U.S. Foreign Aid.” Council on Foreign Relations, 28 April 2023. <https://education.cfr.org/learn/reading/brief-history-us-foreign-aid>

Chaturvedi, S. et al, 2021. *The Palgrave Handbook of Development Cooperation for Achieving the 2030 Agenda: Contested Collaboration*. Palgrave Macmillan.

Degnbol-Martinussen, J. and Engberg-Pedersen, P., 2003. *Aid: Understanding International Development Cooperation*. Zed Books. Available via the UT library at PCL Stacks ; HC60 .D394813 2003

Desai, R., S Devarajan, and J. Tobin, eds. 2024. *Handbook of Aid and Development*. Edward Elgar Press.

Filipenco, Daniil. 2024. “What is International Aid?” <https://www.developmentaid.org/news-stream/post/141735/what-is-international-aid>

Haan, Arjan de. 2023. *How the Aid Industry Works: The Politics and Practice of International Development*. Kumarian Press.

OECD. n.d. *Official Development Assistance*. <https://www.oecd.org/en/topics/policy-issues/official-development-assistance-oda.html>

U.S. Congressional Research Service. 2022. *Foreign Assistance: An Introduction to U.S. Programs and Policy*. Updated January 10, 2022. <https://crsreports.congress.gov/product/pdf/R/R40213>

**Tuesday, Sept.3: No Class**

***NOTE: Dr. Kate will be in Ireland for her daughter’s university graduation. We will likely have a make-up class later in the semester when we start coding trainin***g.

Please use this time to get a strong lead on readings for the next four weeks. Take detailed notes and add your entries to the glossary.

**Tuesday, Sept.10: The Contemporary Landscape of Development Finance**

***Discussion Prompts:***

* Who are the “new” or “emerging donors?
* What is the different between OECD DAC vs non-DAC donors?
* What is the different between sovereign and non-sovereign aid?
* What role is the private sector playing in the provision of development finance?
* What does this look like, and what are the possible costs and benefits of relying more on private finance to fund development initiatives?

***Required Viewing:***

## World Bank. 2024. *The Growing Complexity of the Global Aid Architecture*. Available at https://www.worldbank.org/en/publication/a-changing-landscape-aid-architecture

***Required Readings:***

Nishio, Akihiko and Galv Tata. 2021. “How the Structure of Global Aid and Development Finance is Changing,” Brookings Institution Commentary 3 November 2021. Available at <https://www.brookings.edu/articles/how-the-structure-of-global-aid-and-development-finance-is-changing/>

Greenhill, Romily et al. 2013. *The Age of Choice: Developing Countries in the New Aid Landscape*. ODI Working Paper 364. <https://media.odi.org/documents/8188.pdf>

# Nishio, Akihiko. 2024. “Building a New Bridge in the Global Aid Architecture: Connecting Emerging and Traditional Donors for Development Impact,” World Bank blog, 1 March 2024. Available at <https://blogs.worldbank.org/en/voices/building-new-bridge-global-aid-architecture-connecting-emerging-and-traditional-donors>.

Hill, Cameron. 2024. “Global Development Finance – Outlook and Prospects: Part I.” Relief Web, 28 July 2024. <https://reliefweb.int/report/world/global-development-finance-outlook-and-prospects-part-1>

Kharas, Homi and Charlotte Rivard. 2024. “Swimming Against the Tide on Financing for Development,” Brookings Institution commentary, 11 April 2024. Available at <https://www.brookings.edu/articles/swimming-against-the-tide-on-financing-for-development/>

***Recommended Readings:***

Janus, H., Klingebiel, S. and Paulo, S., 2015. “Beyond Aid: A Conceptual Perspective on the Transformation of Development Cooperation.”  *Journal of International Development*, *27*(2), pp.155-169. [CHECK]. Available at <https://onlinelibrary.wiley.com/doi/full/10.1002/jid.3045>

Jiang, L. 2020. “Introduction. In: Beyond Official Development Assistance. Governing China in the 21st Century.” Palgrave Macmillan, Singapore. <https://doi.org/10.1007/978-981-32-9507-0_1>

World Bank International Development Association. 2021. *A Changing Landscape: Trends in Official Financial Flows*. Available at <https://thedocs.worldbank.org/en/doc/9eb18daf0e574a0f106a6c74d7a1439e-0060012021/original/A-Changing-Landscape-Trends-in-Official-Financial-Flows-and-the-Aid-Architecture-November-2021.pdf>

Sumner, A. and Mallett, R., 2012. *The Future of Foreign Aid: Development Cooperation and the New Geography of Global Poverty*. Springer.

OECD. 2012. *The Architecture of Development Assistance*.
<https://www.oecd-ilibrary.org/docserver/9789264178885-en.pdf?expires=1722904147&id=id&accname=guest&checksum=EE277B787097D73EBC42269DCE572191>

Gallagher, K.P., Kamal, R., Jin, J., Chen, Y. and Ma, X., 2018. “Energizing Development Finance? The Benefits and Risks of China's Development Finance in the Global Energy Sector.” *Energy Policy*, *122*, pp.313-321.

Di Bella, J., Grant, A., Kindornay, S. and Tissot, S., 2013. *Mapping Private Sector Engagements in Development Cooperation*. Ottawa: North-South Institute.

Dreher, Axel,et al, 2022. *Banking on Beijing: The Aims and Impacts of China's Overseas Development Program*. Cambridge University Press.

IMF. 2008. *Scaling Up Aid: Opportunities and Challenges in a Changing Aid Architecture*. <https://www.elibrary.imf.org/display/book/9780821373842/ch004.xml>

Walz, Julie and Vijaya Ramachandran. 2011. “Brave New World: A Literature Review of Emerging Donors and the Changing Nature of Foreign Assistance,” Center for Global Development Working Paper No.273, 15 December 2011. <https://papers.ssrn.com/sol3/papers.cfm?abstract_id=1972394>

Bry, Sandra. 2017. “The Evolution of South-South Development Cooperation,” *The European Journal of Development Research*, 29(1): 160+.

Chin, Gregory and Fahimul Quadir. 2012. “Introduction: Rising States, Rising Donors and the Global Aid Regime,” *Cambridge Review of International Affairs*, 25(4): 493+.

Klingebiel, S. 2014. *Development Cooperation: Challenges of the New Aid Archiecture*. Palgrave Macmillan: Basingstoke.

Morgan, Pippa. 2022. "The Political Economy of Bilateral Lending from Emerging Creditors" *Journal of Globalization and Development*, vol. 13, no. 2, 2022, pp. 305-338.

Ratha, D., Mohapatra, S., Plaza, S. and Ratha, D. 2008. *Beyond Aid: New Sources and Innovative Mechanisms for Financing Development in Sub-Saharan Africa*. Washington, DC: World Bank.

Shafik, N., 2011. “The Future of Development Finance.” *Center for Global Development Working Paper*, (250). Available at [https://www.cgdev.org/sites/default/files/1425068\_file\_
Shafik\_Future\_of\_Finance\_Dev\_FINAL.pdf](https://www.cgdev.org/sites/default/files/1425068_file_Shafik_Future_of_Finance_Dev_FINAL.pdf)

Udvari, Beata. 2014. “Realignment in International Development Cooperation: Role of Emerging Donors,” *Society and Economy*, 35(3): 407-426.

**Tuesday, Sept.17: The International Aid Transparency Movement**

 ***Discussion Prompts:***

* What set of factors contributed to the rise of the international aid transparency movement?
* Why has there historically been a lack of transparency in development aid?
* Why would aid donors resist transparency?
* What is the core theory of change behind aid transparency?
* How is aid transparency expected to contribute to aid ownership, coordination, accountability, and effectiveness?
* Who are the key actors in the international aid transparency movement, and how to they work to ensure both the supply of information on aid and the use of that information in development work?

***Required Reading:***

Blanton, Thomas. 2007. “The Struggle for Openness in the International Financial Institutions,” in A. Florini (Ed.), *The Right to Know: Transparency for an Open World*. New York: Columbia University Press, pp.243–278.

Publish What You Fund. 2009. “Briefing Paper 1: Why Aid Transparency Matters, and the Global Movement for Aid Transparency.” Available at [http://www.publishwhatyoufund.org/files/BP1\_final.pdf](http://www.publishwhatyoufund.org/files/BP1_final.pdf%C2%A0%C2%A0%C2%A0)

Collin, M., A. Zubairi, D. Nielson, & O. Barder. 2009. “Costs and Benefits of Aid Transparency.” Wells, UK: AidInfo.   Available at <https://cdn.iatistandard.org/prod-iati-website/documents/archive/2010/05/Copy-of-Framework-for-Costs-and-Benefits-of-transparency-IATI-SC.pdf>

Moon, S. and Williamson, T., 2010. *Greater Aid Transparency: Crucial for Aid Effectiveness*. ODI Project Briefings 35. Available at <https://policycommons.net/artifacts/4390625/greater-aid-transparency/5187165/>.

Kuteesa, Florence. 2011. “Global Aid Transparency: A Call for Action?” IMF PFM Blog, 4 April 2011. Available at <https://blog-pfm.imf.org/en/pfmblog/2011/04/global-aid-transparency-movement-a-call-for-action>.

Gaventa, John and Rosemary McGee. 2013. “The Impact of Transparency and Accountability Initiatives,” *Development Policy Review* 31 (S1): S3-S28.

Barder, Owen and Gary Forster, 2018. “Ten Years of Aid Transprency: Fulfilling the Dream of Accra,” Center for Global Development Blog Post, 5 October 2018. Available at <https://www.cgdev.org/blog/ten-years-aid-transparency-fulfilling-dream-accra>

Weaver, Catherine, Josh Powell, Heather Leson. 2019. “The State of Open Data: Development Assistance and Humanitarian Action,” in B. Walker and T. Davies, eds. *The State of Open Data*, Vol.2. Ottowa, CA: International Development Research Council.  Available at <https://www.d4d.net/state-of-open-data/chapters/sectors/development-humanitarian/v1/>

Davis, Taryn et al. 2020. “AMP through the Ages.” Development Gateway: an IREX Venture, 25 June 2020 Available at <https://developmentgateway.org/blog/amp-through-the-ages/>

*AIMS – Aid Information Management Systems*. <https://iatistandard.org/en/iati-tools-and-resources/aims/>. See also list of AIMS at <https://docs.google.com/spreadsheets/d/11-Di5-CSL7uxq0IWCxOgQuv-L5_Aum9f3akGWxsILzI/edit?gid=2053551143#gid=2053551143>

Glennie, Jonathan et al. 2021. “Evaluating Aid Transparency,” January 2021, Oxford Policy Management and the William & Flora Hewlett Foundation, January 2021. Available at <https://hewlett.org/wp-content/uploads/2021/02/Evaluating-Aid-Transparency-Full-Report.pdf>

Weaver, Catherine, et al. 2023. “Development Assistance and Humanitarian Action” in Tim Davies, Stephen Walker, and Jea-Noé Landry, eds.  The State of Open Data, Vol.2. Ottowa, CA: International Development Research Council.   Available at <https://www.d4d.net/state-of-open-data/chapters/sectors/development-humanitarian/v2/>

***Review these websites and become familiar with these sources of data on development finance:***

**OECD Development Assistance Committee:** [https://www.oecd.org/en/about/
committees/development-assistance-committee.html](https://www.oecd.org/en/about/committees/development-assistance-committee.html)

Creditor Reporting System: <https://www.oecdilibrary.org/development/data/creditor-reporting-system_dev-cred-data-en>

Development Resource Flows: <https://www.oecd-ilibrary.org/development/development-resource-flows/indicator-group/english_d5eccaf3-en>

**International Aid Transparency Initiative (IATI):** <https://iatistandard.org/en/>

D-Portal: [https://www.undp.org/blog/reflecting-10-years-international-aid-](https://www.undp.org/blog/reflecting-10-years-international-aid-transparency-initiative) transparency-initiative

Country Development Finance Data: [https://iatistandard.org/en/iati-tools-and-](https://iatistandard.org/en/iati-tools-and-resources/country-development-finance-data/) resources/country-development-finance-data/

IATI Data Store: <https://datastore.iatistandard.org/>

**AidData:** <https://www.aiddata.org/>

Datasets: <https://www.aiddata.org/datasets>

AidData TUFF (Tracking Underreported Financial Flows): <https://www.aiddata.org/methods/tracking-underreported-financial-flows>

AidData Global Chinese Development Finance: <https://china.aiddata.org/>

**Donor Tracker** ([SEEK Development](https://www.seekdevelopment.org/)): <https://donortracker.org/>

**Donor Portals – Multilateral (select examples)**

AfDB; <https://www.afdb.org/en/projects-and-operations>

AsDB: <https://www.adb.org/projects>

IADB: <https://www.iadb.org/en/project-search>

UNDP: <https://open.undp.org/>

UNICEF Transparency Portal: <https://open.unicef.org/>

World Bank: <https://projects.worldbank.org/en/projects-operations/projects-home>

**Donor Portals – Bilateral (select examples)**

Agence Française de Developpément (AFD) Open Data Portal: <https://opendata.afd.fr/pages/accueil/>

Global Affairs Canada: <https://w05.international.gc.ca/projectbrowser-banqueprojets/?lang=eng&_ga=2.171923940.511075017.1723647850-44714784.1723647850>

Germany GIZ: <https://www.giz.de/projektdaten/region/-1/countries/>

Korea KOICA Open Data Portal: <https://www.oda.go.kr/opo/nmasc/eng/main.do>

Sweden Open Aid: <https://openaid.se/en>

UK FCDO DevTracker: <https://devtracker.fcdo.gov.uk/>

US Foreign Assistance: <https://www.foreignassistance.gov/>

**Developing County Portals - Aid Information Management Systems (AIMS):**  <https://docs.google.com/spreadsheets/d/11-Di5-CSL7uxq0IWCxOgQuv-L5_Aum9f3akGWxsILzI/edit?gid=2053551143#gid=2053551143>

***Recommended Reading:***

AidInfo 2009. “Aid Transparency: Why is Aid Transparency Important for Reducing Poverty?” Briefing Note, December 2009.

Linders, D., 2013. “Towards Open Development: Leveraging Open Data to Improve the Planning and Coordination of International Aid.” *Government Information Quarterly*, *30*(4), pp.426-434.

Mulley, Sarah. 2010. *Donor Aid: New Frontiers in Transparency and Accountability,” Transparency & Accountability Initiative*.

Weaver, Catherine, Steve Davenport, Michael G. Findley, Joshua Powell, Justin Baker, and Christian Peratsakis. 2014. *Malawi’s Open Aid Map*. Policy report. Washington, DC: World Bank.

Weaver, Catherine. 2024. “Sunrise on the International Aid Transparency Movement.” Working Paper, available upon request.

**Tuesday, Sept.24: Tracking Aid Transparency: The ATI Index and the IATI D-Portal**

 ***Discussion Prompts:***

* What is the ATI?
* Why did Publish What You Fund create the ATI?
* How is the ATI constructed? What are the various sections and indicators included in the index?
* How is data collected for the ATI, and by whom?
* How is the data verified?
* How the ATI published and promoted? How does this influence the interests and behavior of aid donors?

***Required Reading:***

ATI Methodology: <https://www.publishwhatyoufund.org/the-index/methodology/>

Also read: ATI Index – Technical paper: <https://www.publishwhatyoufund.org/app/uploads/dlm_uploads/2024/02/2024_Aid_Transparency_Index_Technical_Paper.pdf>

Honig, Daniel and Catherine Weaver. 2019. “A Race to the Top?: The Aid Transparency Index and the Power of Global Performance Indicators.” *International Organization,* 73(3): 579-610.

IATI D-Portal Exercise (in class; please become familiar with the portal before class):

D-Portal: [https://www.undp.org/blog/reflecting-10-years-international-aid-](https://www.undp.org/blog/reflecting-10-years-international-aid-transparency-initiative) transparency-initiative

**Tuesday, Oct.1: Mobilizing Private Sector Finance for Development & the Role of DFIs**

***Discussion Prompts:***

* Why has the private sector become more important as a source of finance for development in recent years?
* Why do donors create DFIs, alongside traditional ODA-providing institutions?
* What do key policy leaders expect in terms of what finance can be mobilized from the private sector, and what what development purposes? What is the underlying theory of change?
* How do public funds support the mobilization or leveraging of private finance?
* What are your questions, concerns and personal reactions to this “private sector turn” in development finance?

***Required Reading:***

Leo, Ben and Todd Moss. 2015. “Bringing US Development Finance into the 21st Century.” Center for Global Development White House and the World Policy Briefs, 20 July 2015. Available at <https://www.cgdev.org/publication/ft/bringing-us-development-finance-21st-century-0>

Savoy, Conor, Paddy Carter and Alberto Lemma. 2016. *Development Finance Institutions Come of Ag*e. Center for Strategic & International Studies and the Overseas Development Institute, October 2016. Available at [https://edfi-website-v1.s3.fr-par.scw.cloud/uploads/2017/10
/Development-Finance-Institutions-Come-of-Age.pdf](https://edfi-website-v1.s3.fr-par.scw.cloud/uploads/2017/10/Development-Finance-Institutions-Come-of-Age.pdf)

Van Waeyenberge, Elisa. 2015. The Private Turn in Development Finance. FESSUD: Working Paper Series, 140. Available at <https://fessud.org/wp-content/uploads/2015/03/The-private-turn-in-developing-finanace-Working-Paper-140.pdf>

Lee, Nancy, 2017. “Billions to Trillions? Issues on the Role of Development Bank in Mobilizing Private Finance.” Center for Global Development Essays, 17 November 2017. <https://www.cgdev.org/sites/default/files/billions-trillions-issues-role-development-banks-mobilizing-private-finance.pdf>

Kenny, Charles. 2020. “Transparency at Development Finance Institutions,” Center for Global Development Note, July 2020. Available at <https://www.cgdev.org/sites/default/files/Kenny-DFI-Transparency-Note.pdf>

Publish What You Fund. 2023. *Crowding In: An Advanced Approach for Measuring and Disclosing Private Capital Mobilisation*.

Available at <https://www.publishwhatyoufund.org/app/uploads/dlm_uploads/2024/04/Crowding-in-An-advanced-approach-for-measuring-and-disclosing-private-capital-mobilisation.pdf>

***Read the blog on this work here:***

Publish What You Fund. 2024. *Closing Data Gaps That Obstruct Solutions to Mobilizing*  *Private Finance for the SDGs*. Available at
 [https://www.publishwhatyoufund.org/2024/04/closing-data-gaps-that-obstruct-solutions-](https://www.publishwhatyoufund.org/2024/04/closing-data-gaps-that-obstruct-solutions-to-mobilising-private-finance-for-the-sdgs/) to-mobilising-private-finance-for-the-sdgs/

***Watch the public launch of this report:***

<https://www.publishwhatyoufund.org/2024/04/join-our-event-improving-the-measurement-and-disclosure-of-private-capital-mobilisation-by-mdbs-dfis/>

***Recommended Reading:***

British International Investment. “What is a Development Finance Institution?” Available at <https://www.bii.co.uk/en/news-insight/insight/articles/cdc-explains-what-is-a-development-finance-institution/>

“About DFIs: European DFIs.” <https://www.edfi.eu/about-dfis/what-is-a-dfi/>

DevEx. 2019. *The Rise of Development Finance Institutions*. DevEx Report (need subscription): [https://pages.devex.com/dev-finance-institutions-report.html?show\_modal=true&aliId=eyJpI
joiRHA3Y3UzUSthNEZZRlVvQSIsInQiOiI0ZXlraGZhU0dlYjVwb04xQ2R0bzN3PT0ifQ%253D%253D#CM](https://pages.devex.com/dev-finance-institutions-report.html?show_modal=true&aliId=eyJpIjoiRHA3Y3UzUSthNEZZRlVvQSIsInQiOiI0ZXlraGZhU0dlYjVwb04xQ2R0bzN3PT0ifQ%253D%253D#CM)

Attridge, Samantha and Christian Novak. 2022. *An Exploration of Bilateral Development Finance Institutions’ Business Models*. ODI Working Paper, 06 December 2022. Available at <https://odi.org/en/publications/an-exploration-of-bilateral-development-finance-institutions-business-models/>

IFC. 2023. *Mobilization of Private Finance by Multilateral Development Banks and Development Finance Institutions in 2020 and 2021*. Report of the World Bank International Finance Corporation, 8 June 2023. Available at <https://www.ifc.org/en/insights-reports/2023/mobilization-of-private-finance-by-mdbs-dfis-2020-21-joint-report>

UK House of Commons International Development Committee. 2023. *Investment for Development: The UK’s Strategy Towards Development Finance Institutions*. Ninth Report of Session 2022-23, 15 September 2023. Available at <https://committees.parliament.uk/publications/41461/documents/203966/default/>Forster, William Paul and Olivier Charnoz. 2024. *Development Finance Institutions: New Directions for the Future*. Editions Agence Française de Developpément No.298, November 2023. <https://www.afd.fr/en/ressources/development-finance-institutions-new-directions-future>

Gajigo, Ousman et al. 2023. *Do Development Finance Institutions Put Their Funds Where Their Mandate Is?* African Development Bank Group Working Paper 369, 3 April 2023. Available at <https://www.oecd.org/en/publications/private-finance-mobilised-by-official-development-finance-interventions_c5fb4a6c-en.html>

Benn, J., Sangaré, C. and Hos, T., 2017. *Amounts Mobilised from the Private Sector by Official Development Finance Interventions: Guarantees, Syndicated Loans, Shares in Collective Investment Vehicles, Direct Investment in Companies, Credit Lines*. <https://www.oecd-ilibrary.org/development/amounts-mobilised-from-the-private-sector-by-official-development-finance-interventions_8135abde-en>

Gregory, Neil. 2023. “Taking Stock of MDB and DFI Innovations for Mobilizing Private Capital for Development,” Center for Global Development Policy Paper 290, April 2023. Available at <https://www.cgdev.org/publication/taking-stock-mdb-and-dfi-innovations-mobilizing-private-capital-development>

OECD. 2023. *Private Finance Mobilized by Official Development Finance Interventions*. <https://www.oecd.org/en/publications/private-finance-mobilised-by-official-development-finance-interventions_c5fb4a6c-en.html>

OECD. 2023. *Private Finance for Climate Action in Developing Countries*. <https://www.oecd.org/en/publications/2023/11/scaling-up-the-mobilisation-of-private-finance-for-climate-action-in-developing-countries_4edb9782.html>

**Tuesday, Oct.8: Tracking Development Finance Transparency: The DFI Index**

***Discussion Prompts:***

* What are DFIs?
* Why do we care about DFI transparency?
* What is the objective of attaining more transparency in development finance?
* How is DFI transparency different from aid transparency? Why do we need a different index?
* Who are some of the best performers on the first DFI transparency index?
* On which indicators do DFIs exhibit poor performance on transparency? Why?

Publish What You Fund. 2021. *Advancing DFI Transparency: The Rationale and Roadmap for Better Impact, Accountability and Markets*. Available at [https://www.publishwhatyoufund.
org/app/uploads/dlm\_uploads/2021/10/Advancing-DFITransparency.pdf](https://www.publishwhatyoufund.org/app/uploads/dlm_uploads/2021/10/Advancing-DFITransparency.pdf)

Publish What You Fund. *DFI Private Sector Survey Results*. Available at [https://www.publishwhatyoufund.org/download/dfi-private-sector-survey-results/?tmstv=
1723577216](https://www.publishwhatyoufund.org/download/dfi-private-sector-survey-results/?tmstv=1723577216)

Publish What You Fund. 2023. *DFI Transparency Index Report*. Available at <https://www.publishwhatyoufund.org/app/uploads/dlm_uploads/2023/02/DFI-Transparency-Index-Report-January-2023.pdf>

For further information on the methodology and indicators behind the index, see the interactive DFI transparency tool at [https://www.publishwhatyoufund.org/dfi-index/dfi-](https://www.publishwhatyoufund.org/dfi-index/dfi-transparency-tool/) transparency-tool/

Publish What You Fund. n.d. *DFI Research*. Available at [https://www.publishwhatyou
fund.org/dfi-index/research/](https://www.publishwhatyoufund.org/dfi-index/research/)

Note: you may also want to read any blogs linked on this page.

See also the FAQs here: <https://www.publishwhatyoufund.org/dfi-index/faqs/>

DFI Transparency Tool: [https://www.publishwhatyoufund.org/app/uploads/dlm\_uploads/2021/10/
DFI-Transparency-Tool.pdf](https://www.publishwhatyoufund.org/app/uploads/dlm_uploads/2021/10/%20%20DFI-Transparency-Tool.pdf)

**Tuesday, Oct.15: The DFI Landscape, Part I: Non-Sovereign DFIs**

For this week, students will be assigned to 2-3 DFIs and prepare a one-page written brief and 5-8 minute oral briefing on each. As you do you research on your assigned DFIs, you should also investigate how these DFIs performed on the 2023 DFI Transparency Index.

***Discussion Prompts:***

* What is the difference between a sovereign and non-sovereign DFI?
* Who runs these institutions, and what are their mandates?
* How are DFIs funded?
* How do they provide funds and other assistance to mobilize private sector capital for development?
* In some of the sovereign cases (e.g. AfDB), the institution provides both Official Development Assistance (what we conventionally think of as development aid) and development finance. How do we distinguish these activities?
* On what indicators did the DFI performance well or badly?
* Where was information available or not?
* What, overall, were the recommendations offered by PWYF regarding the transparency performance of this DFI?

To access the agency-level data on DFIs, start here: <https://www.publishwhatyoufund.org/dfi-index/2023/.>

1. Find the DFI under the Sovereign or Non-Sovereign list

2. Click on the DFI name or bar in the chart on this page. This will take you to the DFI’s individual page

3. Scroll down to the “Deep Dive” section of these pages for information on individual indicators.

***Student-led case studies:***

1. African Development Bank (AfDB)
2. Asian Development Bank (AsDB)
3. Asian Infrastructure Investment Bank (AIIB)
4. British International Investment (BII) [United Kingdom]
5. Belgian Investment Company for Developing Countries (BIO) [Belgium]
6. German Development Finance Institution (DEG) [Germany]
7. Development Bank of Latin America (CAF)
8. US International Development Finance Corporation (DFC) [United States]
9. European Bank for Reconstruction and Development (EBRD)
10. European Investment Bank (EIB)
11. Finnfund [Finland]
12. Dutch Entrepreneurial Development Bank (FMO) [Netherlands]
13. IDB Invest Investment Fund for Developing Countries (IFU) [Denmark]
14. International Finance Corporation (IFC)
15. Islamic Corporation for Development of the Private Sector (ICD)
16. Norfund [Norway]
17. Development Bank of Austria (OeEB)
18. [Austria] Proparco [France]
19. Swiss Investment Fund for Emerging Markets (SIFEM) [Switzerland]
20. Swedfund [Sweden]

**Tuesday, Oct.22: The DFI Landscape, Part II: Sovereign DFIs**

Note: we will inevitably have spillover from the previous week. Stay flexible.

***Student-led case studies:***

1. African Development Bank (AfDB)
2. Asian Development Bank (AsDB)
3. Asian Infrastructure Investment Bank (AIIB)
4. BRICS (NDB)
5. CDB – TENTATIVE – may not be included in the 2025 DFI (no project lists)
6. Development Bank of Latin America (CAF)
7. European Bank for Reconstruction and Development (EBRD)
8. European Investment Bank (EIB)
9. Inter-American Development Bank (IDB)
10. Islamic Development Bank (IsDB)
11. World Bank

**Tuesday, Oct.29: DFI Coding Training**

***Discussion Prompts:***

* What is the objective of the DFI Transparency Index?
* Which DFIs are included (and why)?
* What are the various sections of the index?
* What are the indicators?
* How are the indicators assessed?
* What are some key sources of information used to code for the index?
* How are the coding results verified, and by whom?
* How are the final results tallied?
* How are the results published?

***Required Reading (read this VERY CLOSELY):***

Publish What You Fund. *2025 DFI Transparency Index Methodology*.

Available at <https://www.publishwhatyoufund.org/app/uploads/dlm_uploads/2024/08/2025-DFI-Transparency-Index-Methodology.pdf>

***Exercise (do before class):***

Take 1-2 of the DFIs you researched over the last two weeks. Using the DFI methodology report, try coding this DFI on all 47 indicators. Take detailed notes on what you’ve found (and how), as well as what you have NOT found (and what you did to try....). Document all results with screenshots of source pages. While doing this exercise, keep a running record of all of your questions.

**Tuesday, Nov.5: DFI Coding Practice / Inter-Coder Reliability Checks**

Exact assignments TBD.

**Tuesday, Nov.12: DFI Coding Work**

Exact assignments TBD.

**Tuesday, Nov.19: DFI Coding Work**

Exact assignments TBD.

**Nov.25-30: Thanksgiving Break**

Expect some coding work over the break.

**Tuesday, Dec.3: DFI Coding Work and Spring 2025 Planning**

Exact assignments TBD. The first round coding will be due by the first week of January.

***Spring 2025 Syllabus - Forthcoming***

**Additional Syllabus Material**

**A Few Notes on Course Etiquette**

* Before you send me an email, check the course syllabus, other handouts, and the course website to see if you can find the information you are looking for. Note that I check email at least once a day, usually in the morning. However, I do not always check email over the weekend or after 10 pm. Therefore, please plan ahead. If I don’t respond within 24 hours, please follow-up.
* Please use the class Slack channel if you have questions about assignments, readings, deadlines, Canvas mistakes (I hate Canvas), etc. If you have these questions, chances are others do as well. So let’s share the information widely!
* Texting, checking Facebook, surfing the web, etc. are unacceptable during class-time. Your participation grade will be impacted if you spend time in class undertaking such activities.
* Please respect your peers’ preferred pronouns and names, and treat everyone in the class with respect and kindness. You are free to call me Dr. Weaver, Prof. Weaver or Dr. Kate - whatever you feel comfortable with.
* The syllabus is depending on the pacing of the course and student interests. If we need to slow down and eliminate material in order to achieve our learning goals, we will. I do promise not to ADD readings or assignments.
* Please contact me if you have anything you would like to talk to me about that would help me work with you. Students with University-recognized disabilities who may need classroom accommodations should contact me as soon as possible. All discussions will remain confidential.

**University Electronic Mail Notification Policy**

I will use e-mail and Canvas announcements as the means of communication with students in this course. You will be responsible for checking your e-mail regularly, recognizing that certain communications may be time-critical. The University of Texas recommends that you check e-mail daily and requires you to check at least twice per week. You are responsible for keeping the University informed of e-mail address changes. The complete text of this policy and instructions for updating your e-mail address are available at <http://www.utexas.edu/its/policies/emailnotify.html>.

**About Canvas and Zoom**

Check the course Canvas site regularly for class work and announcements or request that Canvas sends you a daily update. The university's IT staff occasionally schedules downtimes for the Canvas site, as noted on the Canvas login page. Scheduled downtimes are not an excuse for late work. The ITS Help Desk at 475-9400 provides technical support for Canvas Monday - Friday, 8 am to 5 pm. <http://www.utexas.edu/its/helpdesk/>

Zoom links, when needed, are available through our Canvas site.

**Statement on Commitment to Diversity, Equity and Inclusion:**

My goal for this class is to foster a learning environment that is inclusive of diverse views and welcoming to people who represent the broad spectrum of human backgrounds and experiences, including ability and health status, age, race, ethnicity, sex, sexual orientation, gender, nationality and immigration status, political views, religion, social class, and more. Please note that I would like to use and respect your pronouns and preferred name. Please let me know if these are different from what shows up on our official class rosters.

One objective of our collective inquiry in this class is to understand how implicit and explicit biases have shaped the trajectory of theory, scholarship and practice in public policy and have contributed to the problem of the “politics of numbers.” This often entails critically engaging with the literature that represents “conventional wisdoms” that perpetuate such biases. Our task is to interrogate how these biases have, over time, influenced the way we define, measure, evaluate and report on progress in development.

In our classroom discussions and collaborate work, we will follow the “4-C” Principles (adopted from Alexandra Sedlovskaya, [*Diversity and Inclusion: Building Connection and Community in Physical, Online, and Hybrid Classrooms*](http://app.academic.hbsp.harvard.edu/e/er?cid=email%7Celoqua%7Cthe-faculty-lounge-9-22-20-b%7C590545%7Cfaculty-lounge-newsletter%7Cnewsletter-subscribers%7Cvarious%7Csep20202036&acctID=13922189&s=1578928263&lid=3936&elqTrackId=0c87c9c8cd174d4e91d4c803e0b8a20a&elq=1253b74e91e74e6185f54a7c5616b5fb&elqaid=2036&elqat=1)):

1. ***Curiosity:*** We are all here to learn, and this learning happens through collaboration. If you have a question, please ask it. Do not worry about how it will come across. We’re all in this together.
2. ***Candor:*** We must talk about issues candidly. We want to ensure that different perspectives and different voices are heard. This may mean you hear opinions or experiences from other students that you have not been exposed to, or that may counter your values and worldviews. This candor is not just encouraged, it is expected.
3. ***Courtesy:*** Every member of our class must be able to voice their questions and views respectfully. In return, we all must listen and respond respectfully. Many times, we avoid uncomfortable conversations; we don’t speak up for fear we might offend someone, appear “dumb” or face reprisal. We will not let that fear constrain our conversations. We will always operate from a place of good intentions, and will avoid being defensive or judgmental. We will not tolerate attacks on anyone’s personal identity or values. All discussion must be grounded in the principles of courteous and mutually respectful dialogue. Repeated violations of this principle will result in deductions from your participation score.
4. ***Courage:*** It takes a lot of effort and courage to achieve the above three principles. It takes even more courage to listen and truly try to understand perspectives that are different from our own. As Dr. Sedlovskaya argues: “listening and understanding are not the same as agreeing. It’s how learning happens. Learning takes courage.”

***University-wide Resources:***

* If you experience harassment or discrimination on the basis of personal identity, the University of Texas’ **Office for Inclusion and Equity** handles and investigates these complaints. Call to report discrimination 512-471-1849 or email: equity@utexas.edu.
* The **Title IX Office** offers support services and resources to our community members who have experienced or have been accused of sexual misconduct. Call Title IX at 512-471-0419 or email: titleix@austin.utexas.edu.
* The **Campus Climate Response** team has a form online at <https://diversity.utexas.edu/ccrt/> to report incidences of bias.
* **Student Emergency Services** provides outreach, advocacy, intervention, financial and emotional support and referrals to campus and community resources. Call for crisis support 512-471-5017 (Mon-Fri, 8am-4:30pm) or email: studentemergency@austin.utexas.edu.

**Harassment Reporting Requirements**

[Senate Bill 212 (SB 212)](http://capitol.texas.gov/tlodocs/86R/billtext/html/SB00212F.htm), which took effect as of January 1, 2020, is a Texas State Law that requires all employees (both faculty and staff) at a public or private post-secondary institution to promptly report any knowledge of any incidents of sexual assault, sexual harassment, dating violence, or stalking "committed by or against a person who was a student enrolled at or an employee of the institution at the time of the incident". Please note that both the instructor and the TA for this class are mandatory reporters and MUST share with the Title IX office any information about sexual harassment/assault shared with us by a student whether in-person or as part of a journal or other class assignment. Note that a report to the Title IX office does not obligate a victim to take any action, but this type of information CANNOT be kept strictly confidential except when shared with designated confidential employees.  A confidential employee is someone a student can go to and talk about a Title IX matter without triggering that employee to have to report the situation to have it automatically investigated. A list of confidential employees is available on the [Title IX website](https://t.e2ma.net/click/zvo1jc/nagzvw/rp219q).

**On Academic Integrity**

Students are expected to respect The University of Texas’ standards regarding academic dishonesty. You owe it to yourself, your fellow students, and the institution to maintain the highest standards of integrity and ethical behavior. A discussion of academic integrity, including definitions of plagiarism and unauthorized collaboration, as well as helpful information on citations, note taking, and paraphrasing, can be found at the Office of the [Dean of Students web page](http://deanofstudents.utexas.edu/sjs/acint_student.php) and the [Office of Graduate Studies](http://www.utexas.edu/ogs/ethics/transcripts/academic.html). The University has also established disciplinary procedures and penalty guidelines for academic dishonesty, especially Sec. 11.304 in Appendix C of the Institutional Rules on Student Services and Activities section in UT's General Information Catalog.

**Emergency Evacuation Recommendations:**

The following recommendations regarding emergency evacuation from the Office of Campus Safety and Security, 512-471-5767,<http://operations.utexas.edu/units/csas/terms.php>:

1. Occupants of buildings on The University of Texas at Austin campus are required to evacuate buildings when a fire alarm is activated. Alarm activation or announcement requires exiting and assembling outside.
2. Familiarize yourself with all exit doors of each classroom and building you may occupy. Remember that the nearest exit door may not be the one you used when entering the building.
3. Students requiring assistance in evacuation shall inform their instructor in writing during the first week of class. In the event of an evacuation, follow the instruction of faculty or class instructors.
4. Do not re-enter a building unless given instructions by the following: Austin Fire Department, The University of Texas at Austin Police Department, or Fire Prevention Services office.
5. Behavior Concerns Advice Line (BCAL): 512-232-5050
6. Link to information regarding emergency evacuation routes and emergency procedures can be found at:<https://preparedness.utexas.edu/emergency-plans>

**For Students with Disabilities**

Any student with a documented disability who requires academic accommodations should contact Services for Students with Disabilities at 471-6259 (voice) or 512-410-6644 (Video Phone) as soon as possible to request an official letter outlining authorized accommodations.

**Policies on Religious Holidays**

By UT Austin policy, you must notify me of your pending absence at least fourteen days prior to the date of observance of a religious holy day. If you must miss a class, an examination, a work assignment, or a project in order to observe a religious holy day, you will be given an opportunity to complete the missed work within a reasonable time after the absence.

**On Campus Safety and Wellness Resources**

More information on how to sign up for emergency text alerts, contact information for various UT offices, wellness resources, and campus initiatives relating to safety and/or wellness can be found at <https://www.utexas.edu/campus-life/safety-and-security>