**CONSULTANCY SERVICES FOR THE ENERGY SECTOR POLICY AND STRATEGY EVALUATION (2015-2020)**

**TERMS OF REFERENCE**

1. **INTRODUCTION**
2. The Office of Independent Evaluation (OIE) Five-Year Plan includes sector, thematic, and policy evaluations to inform Board and Management decision making.[[1]](#footnote-1)
3. This evaluation of the ESPS aims to provide credible and reliable information on CDB's performance in the energy sector during the 2015-20 period to enable lessons and recommendations to be drawn that may be used to improve the development effectiveness of the Bank's future strategies and programming.
4. **CONTEXT AND BACKGROUND**
5. The economic prospects of BMCs are challenged by climate change. All BMCs are small- island, developing, and low-lying coastal states that are already being impacted by climate variability and sea-level rise, with estimates of the negative impact on gross domestic product (GDP) ranging from 5% to high as 30%. A positive change in the growth trajectory would require that BMCs undertake major reforms across sectors, including transforming their energy sectors.
6. Although the energy situation is not uniform across BMCs, due to market size, the structure of the power sector, the type of energy resource potential, and net energy position[[2]](#footnote-2), some common challenges emerge. The first and most significant is in energy security. This is mainly due to over-reliance[[3]](#footnote-3) on, imported high-cost fuel (oil), unaffordability, and price instability. The second common challenge is the lack of long-term sustainability of the primary fuel sources[[4]](#footnote-4) i.e., fossil-based fuels (oil-based or natural gas). Thirdly, energy sector governance needs to be improved to facilitate and attract the required timely investments for a diversified and affordable energy matrix based on indigenous resources. Also, in a few BMCs, energy poverty or lack of access to clean and modern forms of energy is challenging.
7. The international consensus around the sustainable development paradigm as the prevailing development model has triggered a transition in the energy sector globally, emphasizing sustainable energy (SE) resources and climate resilience. As a result, at the global level, there is now a growing trend for the adoption and use of more efficient, clean, and renewable energy technologies and a shift towards distributed models of power generation. This has stimulated an increased supply of these clean energy (CE), renewable energy (RE), and energy efficiency (EE) technologies to the point where significant reductions in prices have been observed over the last five years, resulting in further expansion in their use. These developments are particularly relevant to BMCs in light of their energy sector challenges. All BMCs have vast RE resources, with less than 1% of the existing potential harnessed. By safely harnessing these RE resources, BMCs can achieve a cleaner, more diversified, and affordable energy matrix.
8. The 2015 ESPS focuses on four priorities areas: i) promoting Energy Efficiency (EE) for more affordable and stable energy costs and establishment of a green economy; ii) promoting renewable Energy (RE) for more sustainable, affordable, and accessible energy, and a green energy economy; iii) promoting energy infrastructure to provide cleaner and more reliable power supply; iv) promoting sector reform, good governance, and capacity strengthening.
9. A detailed list and overview of SFP is provided in Appendix 2.
10. **EVALUATION SCOPE**
11. The evaluation will assess the CDB’s 2015 Energy Sector Policy and Strategy, and the portfolio of investments and technical assistance that has taken place pursuant to it (2015-2020). It will focus particularly on the four prioritised areas of investment:
	* Renewable energy
	* Energy efficiency
	* Energy infrastructure
	* Sector reform, good governance and capacity strengthening
12. The ESPS results framework (appendix 1) sets out output and outcome indicators, targets, and assumptions for these four areas, and will form the basis for the assessment.
13. The portfolio of investment and technical assistance projects directly funded by CDB that will be considered the ESPS portfolio and within the scope of this evaluation is attached as appendix 2. Energy sector facilities funded by other donors but executed by CDB will also be within scope. These include the SEEC, SEF, CIF-GRMP. Where prior evaluations of these facilities have been done, they will inform this evaluation and its portfolio sampling strategy.

As well, the evaluation should assess CDB’s:

* revised institutional arrangements to deliver in these new programme areas
* outreach to BMCs and extent to which it has positioned CDB as a “key energy sector development partner”
* success as an intermediary in mobilising resources for its BMCs from outside the region
* ability to engage with the private sector and adapt its institutional arrangements to enhance private sector participation in the energy sector.
1. In addition to assessing the performance of the ESPS over the 2015-2020 period, the evaluation will present lessons and recommendations for an updated ESPS and for the future programming.
2. **EVALUATION QUESTIONS AND METHODOLOGY**
3. The evaluation questions will have a primary application to the 2015 - 20 ESPS results framework (Appendix 1) and consider the results framework of relevant SFP. The evaluation consultants may reconstruct a Theory of Change (ToC) as necessary to help identify plausible causal relationships between inputs, activities, and the expected outputs, outcomes, and development impacts.
4. In addition to assessing the performance of 2015-20 ESPS, the evaluation will present the key issues and lessons for the future and corresponding recommendations.
5. Finally, the evaluation will assess CDB's capacity to prepare projects, be responsive to client needs, carry out procurement and supervision, policy dialogue, coordinate aid, and adhere to its policies.
6. Formal performance ratings will not be required in this evaluation. Instead, areas of strength and weakness, lessons, and opportunities for improvement will be identified.
7. A draft set of questions are presented below, which will be confirmed during the inception phase.
8. This evaluation will examine four overarching questions relating to two main units of analysis – the 2015 ESPS, and the portfolio of investment projects and TAs influenced by it:
9. To what extent did the ESPS contribute to policy and regulatory improvement in the regional and national energy sectors?
	1. Whether the 2015 ESPS appropriately analysed energy sector challenges in the Region, and identified the appropriate focus for the Bank to adopt in addressing them.
	2. The extent to which ESPS was able to facilitate energy sector assessments in BMCs and identify detailed roadmaps of action for support by CDB energy sector tools, with emphasis on sector reform and improved governance.
	3. The extent to which the ESPS was able to facilitate energy sector assessments in BMCs to identify detailed roadmaps of action for support by CDB energy sector tools, with emphasis on sector reform and improved governance.
	4. The extent to which ESPS strengthened institutional capacity and frameworks for the energy sector in BMCs.
10. To what extent did the CDB position itself as a key energy sector development partner in its BMCs?
11. The extent to which CDB was able to serve as a catalyst for attracting concessionary resources to the Region and as an intermediary for financial and technical assistance resources for BMCs.
12. Whether ESPS was able to facilitate the private sector's engagement to stimulate investment and support resilience in the energy sector.
13. Whether ESPS took proper account of the potential for complementarity and cooperation with other players.
14. Can lessons be learned from the approach of other Development Banks?
15. To what extent did CDB make appropriate internal institutional adaptations to deliver on the commitments of the ESPS?
16. The extent to which CDB adapted its priorities, internal capacity, and processes to support the energy sector
17. The extent to which CDB was able to create and deploy appropriate and innovative instruments to address the needs of BMCs
18. Whether an adequate alignment of country strategies with the ESPS occurred
19. Whether an appropriate monitoring and evaluation system provided useful and reliable information for tracking progress and for adaptive management
20. Whether, as outlined in the ESPS, complementary instruments including the CTCS and BNTF were mobilised in support of the Strategy.
21. To what extent did the portfolio of investment projects and TAs inspired by the ESPS achieve their desired results?
22. Whether the ESPS results framework was appropriate.
23. What have been the results of the portfolio of investments and TAs in transforming the energy sector?
24. To what extent have the portfolio of investments and TAs met its output and outcome targets?
25. What factors explain the success or the failure of the portfolio of investments and TAs?
26. To what extent did the portfolio of investments and TAs respect CDB’s environment and social safeguards, and gender equality policy?
27. Are achievements of the portfolio of investments and TAs likely to be sustained after funding ends? Have national systems been strengthened? What are the critical risks, and how will they be mitigated?
28. **EXECUTION**
29. The evaluation exercise will be structured around the following three main phases:
30. *Document Review*: To answer the evaluation questions, an evaluation team will gather evidence from various sources. A desk review will include the analysis of publicly available documents of the ECC governments and other multi-lateral institutions, as well as relevant Bank documents related to the ESPS, including but not limited to strategic planning and policy documents, previous evaluations, country strategy papers, appraisals, progress monitoring reports, and project completion reports).
31. *SFP review*: To assess the extent and quality of the ESPS, the evaluation will review a sample of SFP implemented during the period 2015-20.
32. *Data collection*: The data collection phase will include data gathering from relevant stakeholders through interviews, focus group discussions, and surveys.  Due to the spread of COVID-19 and travel restrictions, the evaluation will consider alternative/complementary data collection methods to avoid traveling and ensure stakeholders' protection and safety.
33. The Consultant Team will be expected to design and implement a robust evaluation drawing from recognised good practice standards. A theory-based approach would be useful to identify ESPS’s intended outcomes and logic chains. Theory development will be undertaken at the inception stage of the evaluation.
34. The following guidelines should be considered for developing the ESPS evaluation methodology:
35. Specific evaluation questions, derived from the general questions outlined in section 4, will be developed in consultation with OIE.
36. A methodology that makes the best use of existing secondary data and devises efficient means of primary data collection to support findings and conclusions will need to be developed. It should be based on the overall ESPS and an adequately representative sample of SFP to assess Bank performance over the period.
37. Document review, including CDB and other multi-lateral institutions, Country Strategies, related evaluations by OIE and other evaluation offices, and available portfolio documentation (appraisal reports, PSRs, PCRs, PCVRs) will be a starting point.
38. The data collection phase will include data gathering from relevant stakeholders through interviews, focus group discussions, and surveys.  Due to the spread of COVID-19 and travel restrictions, the evaluation will consider alternative/complementary data collection methods to avoid traveling and ensure all stakeholders' protection and safety.
39. Formal ratings of criteria and Bank performance on a Likert scale will not be required in this evaluation. Instead, areas of strength and weakness, lessons, and opportunities for improvement will be identified.
40. **REPORTING REQUIREMENTS / DELIVERABLES**
41. The evaluation consultants shall provide the following documents and reports to OIE:
42. Deliverable *1- Inception Report*: The inception report will be based on an initial review of documents and discussions with Bank staff and will include a full evaluation design including overall approach (including ToC if required); specific evaluation questions; methods; sampling, data collection, and analysis plan; draft interviews and/or survey instruments; measures to ensure ethical conduct and confidentiality; and timeline of activities. The inception report should include an evaluation matrix. Comments from OIE will be provided within two weeks of submission.
43. *Deliverable 2 – Findings and Conclusions Report*: The findings and conclusions report will contain the initial compiled, organized, and analysed evidence from the document review, portfolio analysis, interviews and surveys, and field visits. Comments to be provided by OIE within two weeks of submission.
44. Deliverable *3 - Draft Final Evaluation Report*: (maximum 40 pages minus annexes) to include validated findings and conclusions, and will present lessons and recommendations, and a strategy for dissemination. Comments from OIE to be provided within two weeks of submission.
45. Deliverable *4 - Final Evaluation Report*: The final evaluation report will include an executive summary (no longer than six pages) and an accompanying PowerPoint presentation summarising highlights of the evaluation.
46. **ASSIGNMENT TIMEFRAME**
47. A multi-disciplinary evaluation team will require a level of effort of approximately 130 person-days.
48. The evaluation is expected the review will commence in March 2021, and the submission of the final report in November 2021.
49. The proposed timeline is summarised as follows:

**Project Timeline**

|  |  |
| --- | --- |
| **ACTIVITY** | **DATES** |
| Approach Paper | February 2021 |
| Proposal Call  | March 2021 |
| Contract  | April 2021 |
| Document Review and Inception | May 2021 |
| Data Collection | June – Sept. 2021 |
| Draft Findings and Validation | Sept. 2021 |
| Final Report | Nov. 2021 |

1. **EVALUATION TEAM QUALIFICATIONS**
2. The process review team or individual should command the following expertise:
3. Experience in the design and conduct of evaluations, particularly of policies and strategies
4. Experience in the energy sector
5. Experience working with multilateral banks and government clients.
6. Knowledge of development issues in the Caribbean
7. Strong inter-cultural communication skills in English
8. Ability to integrate qualitative and quantitative data
9. Strong report writing and presentation skills ability and experience in communicating concepts using non-technical language to diverse audiences
10. Ability to work in an iterative, collaborative, team approach; and give and receive constructive feedback.
11. **MANAGEMENT OF THE EVALUATION**
12. The consultants will report to CDB's Office of Independent Evaluation (OIE), providing overall direction, guidance, and deliverables approval. The OIE will convene an Advisory Group of principal stakeholders from the Operations area of the Bank for this evaluation. The Group will provide feedback on the scope of work, evaluation design and work plan, findings, and draft reports.

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**SMART FACILITIES AND PROGRAMMES**

**Overview**

1. Over the period 2015-2020, CDB committed resources to the ESPS through loans (Figure 2) and grants (Figure 1). The total is estimated at USD 323.071.548 (of which USD74.373.656 of counterpart contributions) (see Table 1). The largest share was provided through loans (USD197.615.300), and the remaining part was allocated through grants (USD51.082.592).
2. The most significant proportion of resources was committed to Suriname (40.27%) and St. Vincent and the Grenadines (18.63%). ESPS resources also include some elements of regional programming.

Table 2 – Total Resources Committed to BMCs 2015-2020

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Loans** | **Grants** | **Counterpart Contribution** | **Total[[5]](#footnote-5) (Loan + Grant)** |
| Dominica | 15.804.000 | 338.000 | 3.989.000 | 16.142.000 |
| Antigua and Barbuda | 5.981.000 | 5.088.500 | 1.649.400 | 11.069.500 |
| Grenada | 0 | 1.040.030 | 174.511 | 1.040.030 |
| St. Kitts and Nevis | 5.792.000 | 737.900 | 736.160 | 6.529.900 |
| St. Vincent and the Grenadines | 9.649.300 | 34.290.900 | 12.247.000 | 43.940.200 |
| St. Lucia | 10.603.000 | 75.000 | 1.151.000 | 10.678.000 |
| Anguilla | 8.571.000 | 1.921.116 | 3.810.000 | 10.492.116 |
| Bahamas | 0 | 0 | 2.504.000 | 0 |
| Barbados | 0 | 100.000 | 0 | 100.000 |
| Belize | 6.840.000 | 0 | 1.825.000 | 6.840.000 |
| Haiti | 0 | 748.400 | 143.000 | 748.400 |
| Jamaica | 25.000.000 | 6.320.842 | 8.840.000 | 31.320.842 |
| Suriname | 94.818.000 | 163.479 | 36.754.686 | 94.981.479 |
| Regional Interventions  | 0 | 1.921.116 | 549.899 | 1.921.116 |
| **Total** | 183.058.300 | 53.570.783 | 74.373.656 | 236.629.083 |





**Thematic Areas**

1. ESPS support to BMCs can be broadly categorised under eight main themes (Figure 3):



1. Capacity Building;
2. Renewable Energy;
3. Regulatory Support;
4. Street Lighting;
5. Power restoration and modernization;
6. Project Preparation;
7. Rehabilitation;
8. Conventional Energy.
9. Table 2 details the distribution of loans and grants resources by the eight main thematic areas.

Table 3 – Loans and Grants Resources by Strategic Thematic Area 2015-2020

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Loans** | **Grants** | **Total** |
| Capacity Building | 0 | 1.948.900 | 1.948.900 |
| Renewable Energy | 7.794.300 | 10.437.242 | 18.231.542 |
| Regulatory Support | 0 | 220.995 | 220.995 |
| Street Lighting | 91.751.000 | 1.041.000 | 92.792.000 |
| Power restoration and modernization | 87.644.000 | 211.000 | 87.855.000 |
| Project Preparation | 0 | 33.245.030 | 33.245.030 |
| Rehabilitation | 0 | 2.850.000 | 2.850.000 |
| Conventional Energy | 6.230.000 | 0 | 6.230.000 |
| **Total** | **193.419.300** | **49.954.167** | **243.373.467** |

**Technical Assistance**

1. Table 3 provides data on the TAs provided. CDB committed USD 4.591.525 in TA resources, with regional interventions accounting for 41.84% of the resources. Grenada received the largest percentage of TA resources during the 2015-2020 period of approximately USD 1.040.030.

Table 4 - TA Resources by Country 2015-2020

|  |  |  |
| --- | --- | --- |
|  | TA Grants | % |
| Dominica | 127.000 | 2,77 |
| Antigua and Barbuda | 149.500 | 3,26 |
| Anguilla | 109.000 | 2,37 |
| Barbados | 100.000 | 2,18 |
| Grenada | 1.040.030 | 22,65 |
| Jamaica | 126.000 | 2,74 |
| Regional Interventions | 1.921.116 | 41,84 |
| St. Kitts and Nevis | 737.900 | 16,07 |
| St. Lucia | 45.000 | 0,98 |
| Suriname | 163.479 | 3,56 |
| St. Vincent and the Grenadines | 72.500 | 1,58 |
| Total | 4.591.525 | 100,00 |

**The Sustainable Energy Facility (SEF) for the Eastern Caribbean countries**

1. The Sustainable Energy Facility (SEF) to OECS countries (Antigua and Barbuda, Dominica, Grenada, Saint Kitts, and Nevis, Saint Lucia, and Saint Vincent and the Grenadines) is a loan and grant package provided by the Inter-American Development Bank (IDB) to CDB for on-lending in RE/EE but with a focus on Geothermal development.
2. The SEF's objective is to diversify the OECS energy matrix to reduce the cost of power generation and electricity prices. The SEF supports the implementation of Energy Efficiency (EE) and Renewable Energy (RE) technologies, with particular emphasis on geothermal energy (GE), to reduce the region's dependency on liquid fossil fuels for power generation. The SEF supports to overcome barriers to the development of RE and EE projects by providing concessional funding and technical assistance.
3. The SEF aims to facilitate or lead to the substitution of up to 60MW[[6]](#footnote-6) of liquid fossil fuel-based generation with geothermal power, representing about 70 percent of current aggregated baseload demand for the ECC. It also funds EE projects, with emphasis on retrofitting street lights and public buildings.
4. The SEF is expected to result in:
5. A reduction from an estimated average cost of service of US$0.33/kWh (at a fuel price of US$70 per barrel) to US$0.27/kWh (a 17 percent reduction);
6. A reduction in fossil fuel imports of 802,000 barrels per year (a 44 percent annual reduction, when the EC imports ~1.8 million barrels/year). This would reduce the average fuel imports by US$56 million at an oil price of US$70 per barrel (or US$40million at an oil price of US$ 50 per barrel);
7. Reductions in CO2 emissions of 375,930 metric tons per year.
8. The SEF supports the implementation of RE and EE projects through three components: Component 1 providing funding for EE projects; Component 2 providing financing for a regulatory framework, institutional strengthening, and capacity building; Component 3 focusing on RE projects, including geothermal energy and other RE. Table 2 summarizes the components of SEF, the type of activities funded, the kind of funding, and the source of funding.

Table 2 – Components of the SEF

|  |  |  |  |
| --- | --- | --- | --- |
| Component | Component 1Energy Efficiency | Component 2Regulatory Framework, Institutional Strengthening, and Capacity Building | Component 3Renewable Energy |
| Type of Activities Funded | Retrofitting government buildings and installing or replacing streetlights with energy-efficient ones  | Institutional strengthening and capacity building for the CDB Technical assistance for reforming regulatory, legal, and policy framework, and institutional strengthening and capacity building for local authorities in the ECC Policy-Based Loan for reforming the regulatory, legal, and policy framework of the energy sector | Geothermal projects Other RE projects for the public sector (such as wind power, solar V, hydro, and waste to energy  |
| Source and Type of Funding | CDB OCR/SFR (Loan and Grant) IDB OC (Loan) GEF (Grant)  | CDB OCR/SFR (Loan and Grant) IDB OC (Loan) GEF (Grant)  | CDB OCR/SFR (Loan and Grant) IDB OC (Loan) GEF (Grant)CTF (Contingent Grant)  |
| Eligible Sub-borrowers/Final Beneficiaries | Governments of Eligible CDB Member Countries Public Utilities Eligible CDB Member Countries  | Governments of Eligible CDB Member Countries  | Governments of Eligible CDB Member Countries Public Utilities Eligible CDB Member Countries SPV legally established in Eligible CDB Member Countries under a PPP  |

1. The SEF is implemented by CDB and funded by multiple donors, including the IDB, Clean Technology Fund (CTF), the Global Environment Facility (GEF), the Green Climate Fund (GCF), CDB, the Government of Italy, the Government of New Zealand and the United Kingdom Commonwealth and Development Office (FCDO) (see Figure 1).
2. CDB is the Executing Agency (EA) for the SEF, with Focal Point being the Renewable Energy and Energy Efficiency Unit (REEEU).

**CIF - Geothermal Risk Mitigation Programme for the Eastern Caribbean**

The Caribbean Investment Facility (CIF) is a series of regional blending facilities combining EU development grants with loans and other risk-sharing mechanisms from European and Regional Finance Institutions to finance infrastructure projects in selected sectors, such as transport and energy.

1. The GRMP seeks to facilitate geothermal energy development in 5 ECC (Dominica, Grenada, St Kitts, and Nevis, St Lucia, and St Vincent and the Grenadines) through the mitigation of risks and removal of barriers, and the targeting of the installation of an estimated 60MW of GE capacity.
2. The GRMP, therefore, assists the ECC in meeting their national strategies in the energy sector. The  five countries share common goals of increasing energy security and affordability by developing RE and exploiting EE opportunities. These objectives also align well with those in the Caribbean Community (CARICOM) Regional Energy Policy (2013).[[7]](#footnote-7)
3. CDB leads on the development of GE in 3 ECC (Grenada, St Kitts, and Nevis, St Vincent and the Grenadines), and the World Bank operates in 2 ECC (Dominica and St Lucia).

Figure 1 – Funding sources under the CDB SEF



1. The GRMP is divided into two components: Investment grants (Component I), used to fund slim-hole drilling services or full-size exploration drilling, executed by the special purpose vehicle[[8]](#footnote-8) (SPV) and accounted for as government equity in the project; and Technical Assistance grants (Component II) provided for capacity building and feasibility studies for submarine interconnection of electricity grids.
2. The GRMP aims at i) increasing the installed generation capacity of baseload RE sources in the form of GE, and ii) strengthening institutional and individual capacities to develop and operate the GE projects in 5ECC, through the provision of financing and technical assistance.
3. The GRMP implementation period is 2016-2023.

**Sustainable Energy For the Eastern Caribbean (SEEC) Programme**

1. The SEEC is a multi-year, multi-partner EE and RE Programme targeted to providing investment loans, grant financing, and guarantees and support establishing an enabling environment for investment in energy infrastructure and capacity development.

**Regional RE and EE Programme for Public Sector**

1. The Regional RE and EE Programme aims at developing a public sector EE improvement promotion program over two years by utilizing a combination of instruments and approaches, such as: (i) energy performance contracting using a shared-savings approach within an energy services company (ESCO) model, which provides a turn-key implementation of selected EE measures and RE options; and (ii) public green procurement. In the first instance, the focus is on those BMCs which are not participants in the sub-regional RE/EE Programmes (Eastern Caribbean).

**Regional Efficient Street Lighting Programme**

1. In 2013, BMCs’ total electricity consumption for street lighting was approximately 200 GWh. A modest program targeting at least a 20% savings, using a shared-savings approach, has been allocated to enhance regional efficient street lightning.

**Regional ESCO Development Line of Credit**

1. Private sector-based or utility-based ESCOs utilizing energy performance contracting approaches have been proven globally as a mechanism for providing turn-key EE solutions that overcome many barriers such as technical, market, financing, and performance risks (especially in the context of institutional buildings). CDB builds on existing efforts to establish a framework for the ESCO industry and further seek to provide the requisite financing through appropriately designed Lines of Credit to support implementation.
1. CDB Evaluation Policy. http://www.caribank.org/wpcontent/uploads/2016/03/BD126\_11EvaluationPolicyforCDB\_FINAL.pdf [↑](#footnote-ref-1)
2. All BMCs except Trinidad and Tobago are net energy importers; however, some produce oil such as Suriname, Belize, and Barbados, with the latter producing both oil and natural gas. [↑](#footnote-ref-2)
3. Over 90% of net energy importing (NEI) BMCs' commercial energy is imported in oil and derivatives. [↑](#footnote-ref-3)
4. This is also a key source of lack of sustainability for the energy sector. [↑](#footnote-ref-4)
5. This total does not include the Counterpart Contribution. [↑](#footnote-ref-5)
6. Correspond to geothermal projects in DOM 10MW, GRE 10MW, Nevis 10MW, SL 20MW, and SVG 10MW. The first geothermal project that is included in the SEF pipeline will most likely receive funding is the project in SVG. [↑](#footnote-ref-6)
7. The CARICOM Policy aims to promote "sustainable and secure energy supplies through diversification of energy sources; increased EE and conservation in all sectors strengthening and enhancing the human and institutional capacities; and established regional and national targets for emissions reduction with corresponding mitigation actions." CARICOV1 2013 Energy Policy. [↑](#footnote-ref-7)
8. At the national level, project Sponsors will be either the government or an SPV established as a public private partnership (PPP) in each of the participating countries. [↑](#footnote-ref-8)