



The World Bank

Robert B. Zoellick  
President

September 14, 2011

Representatives of Industry Associations  
(See distribution list below)

Dear Representatives,

Thank you for your letter of July 8, 2011, including your comments on the draft Concept Note for the proposed "Program-for-Results" financing instrument. I understand how important these matters are to you and appreciate you making the time and effort to share your concerns. We very much value our close working relationships. Therefore, I have asked my colleagues to prepare the attached note so you could receive a detailed reply to the specific points you raised.

We would like the Program-for-Results instrument to be an important addition to our menu of financing instruments for clients. We believe it can strengthen the critical link between achieving results and the disbursement of World Bank funds. Moreover, because this tool would focus on institutions and governance, in partnerships with others, we aim to have the Program-for-Results instrument help clients maximize the development impact of their programs.

Our consultations with partners around the globe, along with your feedback, have provided important inputs. The Board's Committee on Development Effectiveness discussed an updated version in early August. The paper discussed by the Committee, which it endorsed for a further round of public consultation, is available at [www.worldbank.org/programforresults](http://www.worldbank.org/programforresults). Our team will send a copy of the paper to you by email.

We are still discussing this instrument both within the Bank and externally. Your thoughts are very important to us, and should you wish to discuss the proposal further, Mr. Joachim von Amsberg, Vice President of Operations Policy and Country Services, would be happy to meet or respond to your inquiries.

*Thanks to all of you for your assistance us.*

With all best wishes,

Robert B. Zoellick

Attachment

cc: Mr. Joachim von Amsberg, Vice President, Operations Policy and Country Services,  
The World Bank

Distribution list:

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