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Sample Country Assessment Pages

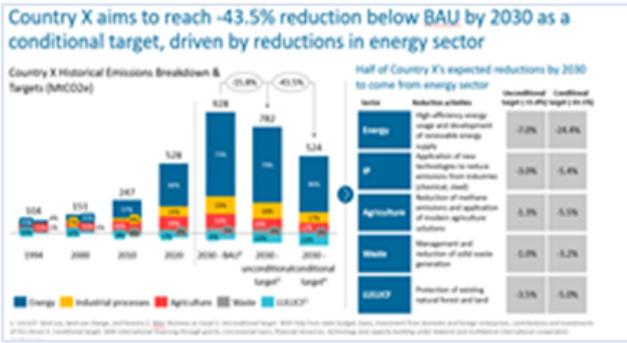
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***On this page:** Appendix B of [Strategic Guidance for Country System Assessments](#) introduces Sample Country Assessment pages. Read more below, or visit [Strategic Guidance for Country System Assessments](#), [Guidance for Countries in Assessing ERC Projects](#), or [Mobilizing ERC Finance](#).*

Appendix B of [Strategic Guidance for Country System Assessments](#)

Country Baseline: Sets the context for the country's position and progress in its legal and institutional frameworks

Sample Pages for Country Context



As a result, Country X has made significant efforts to advance its carbon market... ..And has promulgated some key policies for the development of its carbon market

Participation across mechanisms

- Climate Development Mechanism:** 1,000 MtCO₂e credits issued across 100 projects (3,200,000 tCO₂e offset)
- Global Voluntary Market:** 50 MtCO₂e credits issued across 100 projects (3,000,000 tCO₂e offset)
- Joint Crediting Mechanism (JCM):** 4 MtCO₂e credits issued across 8 projects (24,000,000 tCO₂e offset)

Timeline to develop carbon credit market

- Up to 2023:** Formulate carbon credit management regulations, determine operation rules of the Carbon Trade Exchange, promote production or operation of domestic and international carbon exchange and offsetting mechanisms
- Starting 2024:** Operate GHG emissions inventory and pilot trading schemes & exchange mechanisms, improve capacity and raise awareness about carbon market development
- Starting 2025:** Officially start operation of the carbon credit exchange mechanisms, promote carbon-credit exchange mechanism

Key policies for development:

- Decree No. 10/2022 (M-CP 20-2022):** Set out timeline for Country X carbon market and establishes high-level regulations on carbon credits, emission quota trading, and carbon-credit market operations
- National Green Growth Action Plan (2021-2022):** Define existing roles and responsibilities in the development of carbon market
 - Ministry of Finance (MOF): Establish carbon credit exchange & financial management mechanism for carbon market
 - Ministry of Natural Resources & Environment (MONRE): Develop carbon markets mechanism & regulations to connect domestic carbon credit exchanges with regional and global markets
- Nationally determined contribution (NDC 2022):** Define need to improve and standardize GHG inventory tracking system as precedent for carbon market, develop expert team for tracking GHG, and improve enforcement capacity & readiness to participate in carbon market



Based on current plan, Country X will be ready to operate its carbon credit trading scheme and exchange mechanism by 2028

Up to 2027	Starting 2025	Starting 2028
<ul style="list-style-type: none"> Establish regulations on management of carbon credits and GHG emission quota trading, and operation of the carbon credit market Equipment with carbon exchange and offsetting mechanisms in potential sectors Provide guidance on operation of domestic and international carbon exchange and offsetting mechanisms 	<ul style="list-style-type: none"> Operate a pilot carbon trading scheme and credit exchange mechanism Carry out activities in order to improve capacity and raise awareness about carbon development 	<ul style="list-style-type: none"> Officially start operation of the carbon credit exchange mechanism Set out regulations on trades with domestic and global carbon credit markets

Summary Country Assessment: Holistic view of how the country performs against all sub components, along with key progress and gaps

Summary Country Assessment

Category	Sub-component	Detail	Remaining areas for development:
SCALING SUPPLY	Well-defined asset rights	<ul style="list-style-type: none"> Legal definition of ERCs as personal property transferrable domestically or internationally under Climate Change Act 2021 Clear provisions assigning project developer ownership of carbon sequestration property right, which must be registered with Registrar of Titles Pending detailed provisions on robust processes on ERC generation, MRV, & trading activities 	<ol style="list-style-type: none"> Efficient permitting with adaptable standards: Project methodologies and detailed legal approval process need to be developed Supply Verification: Detailed validation process and clear guidelines for independent offset verifiers still needed Demand creation: Fiji is still in early stages of carbon market, and would require additional detailing on international cooperation and transaction mechanisms Capability building: Continued capacity building required to implement policies
	Clear roles & incentives for key stakeholders	<ul style="list-style-type: none"> Requirement for REDD+ program benefit sharing plan provided under Climate Change Act 2021 Regulators yet to outline any taxonomy & standards for co-benefits 	
FACILITATING DEMAND	Defined Article 6 transaction mechanisms	<ul style="list-style-type: none"> High-level guidelines on Article 6.2 transactions provide; Director of Climate Change and International Cooperation responsible for approving and recording ITMOs; Pending detailed mechanisms (e.g. eligibility criteria/list, accounting mechanisms, etc.) 	
	Actively develops markets	<ul style="list-style-type: none"> High-level provisions available under Climate Change Act 2021 on how ERC can be traded in international context (e.g., Article 6.2 & 6.4), pending implementation No compliance schemes/government purchase commitments in place; Further detailing needed on targeted non-policy demand levers to stimulate ERC demand Gov't partnerships underway (e.g. Indo-pacific partnership scheme) 	
<p>Policy/institution design fully addresses objective Policy/institution design mostly addresses objective Policy/institution design partly addresses objective Policy/institution design to be developed</p>			

Detailed Assessments: Details how Country X's policies stack up against the guideposts for each component to arrive at an overall "color"

Sample detailed assessment per component

Key Dimensions



Source: Climate Change Act 2021, Expert interviews

Guideposts for Green

- Official regulation establishing an institutional framework providing legal mandates to new or existing bodies for oversight and implementation of policies in enabling ERC projects and identifying which markets policies and implementations should be geared towards
- Leading agency identified and provided accountability for policy implementation, including for the coordination of decisions from across agencies through mechanisms such as one-stop shops
- Explicit mandates articulating objectives and responsibilities of identified executing bodies in implementing ERC-enabling policies, including those within Finance, Securities, Land, Trade, etc.,
- Explicit guardrails and coordinating mechanisms provided to sub-national governments to implement policies and/or draft their own relevant policies
- Provision of sufficient rulemaking power to selected executing body for effective and timely operationalization of policies
- Clear coordination and mechanism between sub-national government (local and regional) and national government on ERC project development

Country X Assessment

- Legal acknowledgement that the Director of the Climate Change and International Cooperation division as the main enforcer of the Climate Change Act 2021; The act also establishes the National Climate Change Coordination Committee consisting of the director, permanent secretaries, and other members nominated to promote the implementation of the policies and coordination of stakeholders
- Clear definition that Director of the Climate Change and International Cooperation division as the main enforcer of the Climate Change Act 2021, however, pending enforcement of act to advance implementation
- Explicit mandates for responsibilities for the National Climate Change Coordination Committee along with key roles of some adjacent government bodies (e.g. Forestry, Land, etc.) in relation to ERC policies
- Climate Change Act 2021 stipulates that the Minister for Climate Change, with the assistance of the Minister for forests may develop regulations in relation to emission reduction projects; pending guardrails for sub-national governments
- Clear provisions granting power to the Director of the Climate Change and International Cooperation division to operationalize policies
- Pending clarity on coordination between sub-national and national government on ERC project development

Policy/institution design fully addresses objective

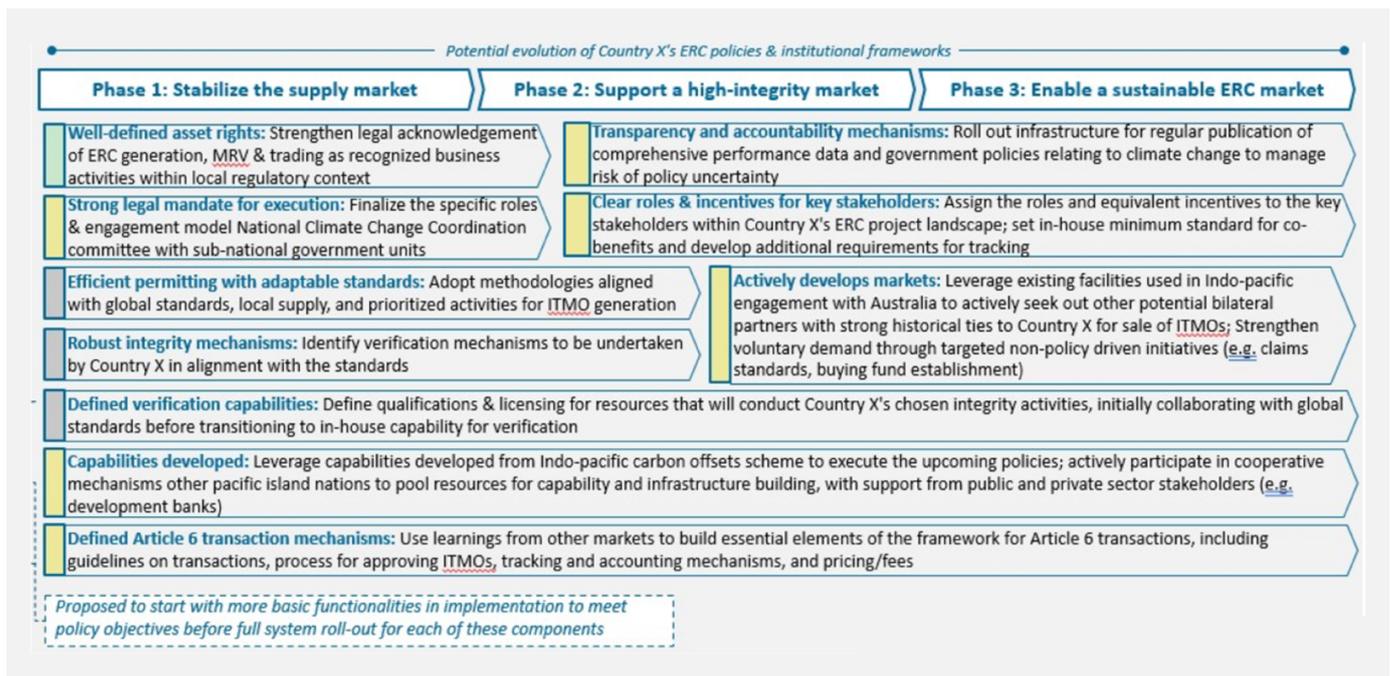
Policy/institution design mostly addresses objective

Policy/institution design partly addresses objective

Policy/institution design to be developed

Summary Policy Roadmap: Holistic view of the proposed policy actions and their sequencing to align with their assessed impact and resource requirements

Sample Summary Policy Roadmap



Detailed Recommendations:

Details the potential actions Country X may take to address the policy gaps identified on a per component basis, and taking into considerations existing policies, infrastructure, and capabilities

	Component	Impact	Resources	Grouping	Recommendations
SCALING SUPPLY	Well-defined asset rights	High: Project developers need legal safeguards assigning rights to ERCs developed on certain land/properties	Low; Country X can leverage existing capacity from existing climate ministry to provide detailed provisions on ERC generation, MRV, & trading within local regulatory context	Phase 1-2	Country X has clear definitions related to defining asset rights but should soon release detailed mechanisms and robust processes on ERC generation, MRV, and permitted trading activities (to be captured in National Carbon Market Strategy by end of 2023), and look to leverage global best practices (where applicable) to further refine regulations
	Efficient permitting with adaptable standards	High: Clear definition on standards and permitting processes for ERCs developed in Country X needed for developers to kickstart development	Medium; Criteria for approval of methodologies to be defined by the by Director of Climate Change and International Cooperation division	Phase 1-2	<p>Conduct baseline analysis to arrive at prioritized supply sources, considering NDC targets, historical and future-outlook of supply, market demand potential and adjacent capabilities (refer to Ghana approach for developing ERC generation standards)</p> <p>Review Article 6 frameworks from other markets to understand types of activities eligible to generate ITMOs (refer to Ghana approach to Article 6 transactions and Corresponding Adjustments)</p> <p>Based on supply list and prioritized activities eligible to generate ITMOs, review and adopt the relevant standards from the current certification systems in the VCM e.g., Verra, Gold Standard, with option to include additional layers for localized integrity assurance (as was done in California and Ghana)</p> <p>Set up robust review process run by selected team (Director of Climate Change and International Cooperation division, National Climate Change Coordination Committee and task force) to continually review methodologies</p>

Related Content

- [Guidelines for Implementing Asset Recycling Transactions \(Download PDF version\)](#)
- [Guidance for Countries in Assessing ERC Projects \(Download PDF version\)](#)
- [World Bank Emissions Reduction Program: Mobilizing ERC Finance \(Download PDF version\)](#)

Additional Resources

- [Country Profiles](#)

This section is intended to be a living document and will be reviewed at regular intervals. The Guidelines have not been prepared with any specific transaction in mind and are meant to serve only as general guidance. It is therefore critical that the Guidelines be reviewed and adapted for specific transactions. Unless expressly stated otherwise, the findings, interpretations, and conclusions expressed in the Materials in this Site are those of the various authors of the Materials and are not necessarily those of The World Bank Group, its member institutions, or their respective Boards of Executive Directors or member countries. For [feedback](#) on the content of this section of the website or suggestions for links or materials that could be included, please contact the Public-Private Partnership Resource Center at ppp@worldbank.org.