



Report

Designing and governing country platforms

What role for the MDBs?

Archie Gilmour, Josué Tanaka and Sarah Colenbrander

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Abstract

Country platforms are increasingly considered a practical solution to the many coordination and financing challenges that have long beset national development agendas, yet there is still debate over their definition, scope and implementation. This paper seeks to bring clarity to that debate by drawing on guidance from the members of the G20 International Financial Architecture Working Group, staff across the MDBs, and policy-makers and practitioners at the heart of existing country platforms. Offering a new comparative analysis of the governance arrangements of established country platforms and the role of MDBs within them, the paper sets out recommendations for national governments and MDBs to advance the country platform agenda.

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About the authors

Archie Gilmour is a Senior Research Officer in the Climate and Sustainability Programme at ODI.

Josué Tanaka is a Visiting Senior Fellow at ODI.

Sarah Colenbrander is Director of the Climate and Sustainability Programme at ODI.

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Acronyms

ADB	Asian Development Bank
BCDP	Bangladesh Climate and Development Partnership
CIF	Climate Investment Funds
CIPP	Comprehensive Investment and Policy Plan
COP	Conference of the Parties
EBRD	European Bank for Reconstruction and Development
EIB	European Investment Bank
ETM	Energy Transition Mechanism (of ADB)
GFANZ	Glasgow Financial Alliance for Net Zero
IMF	International Monetary Fund
IPG	International Partners' Group
JET	Just Energy Transition
JETP	Just Energy Transition Partnership
MoIC	Ministry of International Cooperation (Egypt)
MDB	Multilateral development bank
NAP	National Adaptation Plan
NDB	National development bank
NDC	Nationally Determined Contribution
NWFE	Nexus of Water, Food and Energy (Egypt)
PCFTT	Presidential Climate Finance Task Team (South Africa)
PTSMI	PT Sarana Multi Infrastruktur (Indonesian NDB)
SDG	Sustainable Development Goal
SWAP	Sector-wide approach
UNFCCC	United Nations Framework Convention on Climate Change

1 Introduction

Country platforms are increasingly considered a practical solution to many coordination and financing challenges that have long beset national development agendas. The original proposal for country platforms came from the G20 Eminent Persons Group on Global Financial Governance, which sought to improve the coordination of international financial institutions at the country level. This was not a new concept in the development effectiveness agenda, where country platforms as structures for development cooperation have seen some success in the past (Hadley et al., 2022). However, their uptake for climate and other transitions initially had limited traction beyond pilot projects led by the World Bank (EPG, 2020; Kelly and Papoulidis, 2022).

Country platforms gained momentum with the launch of South Africa's Just Energy Transition Partnership (JETP) at COP26 in 2021, which was widely hailed as a pioneering country platform with the potential to significantly reduce emissions and boost economic performance (Fakir, 2023). Country platforms were also highlighted at COP26 as an effective instrument to mobilise private sector finance for green investments in emerging markets and developing economies, as articulated in the Country Platforms Action Plan published by the Glasgow Financial Alliance for Net Zero (GFANZ – Carney, 2021). They have remained prominent within the United Nations Framework Convention on Climate Change (UNFCCC) arena, as evidenced by the UAE Leaders' Declaration on a Global Climate Finance Framework, whose Principle 6 is 'doubling down on country platforms'. It states (COP28 UAE, 2023):

Country-owned investment platforms, for energy transitions, forests and biodiversity, water, and adaptation, that converge development aspirations with climate and environmental challenges are the essential starting point. Robust investment pipelines, co-created with multilateral institutions and private sector finance, offer an opportunity to greatly enhance the flows and effectiveness of finance. This requires countries to commit to high-level, but achievable, transition pathways, in line with country circumstances and strategies.

As part of the growing focus on reforms to increase MDBs' financial headroom and enhance their response to domestic and global challenges including climate change, reports by the Independent High-Level Expert Group on Climate Finance (IHLEG, 2022; 2023)

and by the G20 Independent Expert Group on Strengthening MDBs (IEG, 2023) encouraged MDBs to develop an operational model involving a more active use of country platforms to scale-up investment and as ‘a natural entry point for MDBs to work together better as a system’. Work on country platforms has continued under the Brazilian G20 Presidency, including via the G20 International Financial Architecture Working Group, the Task Force CLIMA, the Global Alliance on Poverty and Hunger, the Sustainable Finance Working Group and the G20/Finance in Common event in May 2024.

MDBs have been working since 2022 on developing a country platform approach with a focus on climate and development. This was stimulated by the Sharm el-Sheikh Implementation Plan at COP27, which called on MDBs to scale up climate finance significantly, building on their positive track record. Together with announcements on climate-related country platforms at COP28 (AfDB et al., 2023) and the World Bank/International Monetary Fund (IMF) Spring Meetings in 2024 (Heads of MDBs, 2024), MDBs have been involved in the launch of country platforms in Bangladesh, Egypt and North Macedonia and the delivery of the JETPs in Indonesia, Senegal, South Africa and Viet Nam.

Figure 1 A timeline of country platforms

	2018	2019	2020	2021	2022	2023	2024
G20	G20 Eminent Persons Group on Global Financial Governance		G20 Reference Framework for Effective Country Platforms			G20 Independent Expert Group on Strengthening MDBs	G20 MDB Roadmap
UNFCCC				Commissioning of the Independent High-Level Expert Group on Climate Finance	Sharm el-Sheikh Implementation Plan at COP27	UAE Leaders' Declaration on a Global Climate Finance Framework	
MDBs						High Level MDB Statement	MDB Viewpoint Note
Country platforms				South Africa	Egypt Indonesia Viet Nam	Bangladesh North Macedonia Senegal	Brazil? Colombia? Kenya?

Within the context presented in Figure 1, this working paper seeks to support the development of the country platform agenda by clearly defining what a country platform is and is not (Section 2), explaining the rationale behind the emergence of country platforms as a concept (Section 3), and exploring the potential sectoral and thematic scope of country platforms (Section 4), in the hope that this process of consultation and iteration with key stakeholders can contribute to extending the theory on country platforms into broader practice.

The paper then goes on to examine the lifecycle of an exemplar country platform (Section 5) and unpack the governance arrangements that have been adopted for some country platforms to date (Section 6). Finally, given the growing role that MDBs are expected to play in the design and delivery of country platforms, the paper articulates the specific roles that MDBs can and should play (Section 7) and how they have done so in four country platforms to date: Indonesia, South Africa, Egypt and Bangladesh (Section 8). Finally, the paper brings this work together in a set of recommendations for MDBs and host countries to underpin the further development of country platforms.

This working paper is grounded in a literature review and has benefited greatly from a wide range of inputs. In particular, the authors are grateful for the guidance and feedback provided via:

- Consultations and meetings with MDB shareholders, members of the G20 and other invited countries and international organisations.¹
- Interviews conducted with actors involved in the South African and Indonesian JETPs, Egypt's Nexus for Water, Food and Energy, and the Bangladesh Climate and Development Partnership.
- Written feedback from many of the stakeholders above on earlier versions of the working paper.

¹ A consultation organised with these stakeholders through the G20 International Financial Architecture Working Group on 8 May 2024; a meeting with MDBs on 16 May 2024; a meeting with government officials from selected members of the Group of 24 on 17 May 2024; and a meeting of the G20 International Financial Architecture Working Group in Fortaleza, Brazil, on 12 June 2024.

2 Defining a country platform

Following on from the work of the G20 Eminent Persons Group on Global Financial Governance, the G20 endorsed a Reference Framework for Effective Country Platforms in February 2020. This highlighted country platforms as a tool to support sustainable development and defined them as ‘voluntary country-level mechanisms, set out by governments and designed to foster collaboration among development partners, based on a shared strategic vision and priorities’ (G20 Saudi Arabia, 2020: 1).

The Framework provides a ‘set of voluntary, non-binding principles for effective country platforms’, including:

- 1 ‘Country platforms are a tool to support country’s sustainable development. They should be country owned and country led, and be designed and implemented in line with country’s reform and development policies and priorities.
 - Country platforms should be customised and adapted to local context and country needs, specificities, priorities and legislation.
 - Country platforms should aim at fostering a wide mobilisation of development partners, on a voluntary basis.
 - Country platforms should foster the collaboration and synergies among development partners by helping the sharing of appropriate and necessary information, good practices and lessons learned among participants, on a voluntary basis, as well as by facilitating the implementation of key standards.
 - Country platforms will follow up as appropriate on platforms’ activities and results, so as to help draw lessons from experience, support a ‘learning by doing’ progress curve, and improve over time the efficiency of individual platforms as well as the collective platform process worldwide.’

While country platforms have gained visibility in the context of scaling up climate action, it is clear from the original definition and principles that country platforms should also drive transformation for the Sustainable Development Goals (SDGs). The potential scope of country platforms is considered in more detail in Section 4.

A core implication of the principles is that each platform will be different – each carefully tailored to national circumstances and priorities. At the same time, based on experience thus far and related research, country platforms should share the following features (Hadley et al., 2022):

- A **credible political agreement** between the government and its international partners indicating clear goals and scale of support. While remaining nationally led and nationally owned, country platforms are grounded in a ‘deal’ among stakeholders who are party to the agreement. They combine finance and capacity-building support with the country’s commitment to agreed goals and actions, which should be derived from national planning frameworks (see below).
- Effective **coordination mechanisms**, involving in some cases the whole of government and in others a select set of government agencies, to facilitate policy reform and infrastructure investment within specific sectors, and to harness international support and reduce associated transaction costs.
- A **programmatic approach** enabling more integrated investment planning to achieve transformational goals and address any associated socio-economic trade-offs.
- A broad **financing mobilisation approach** with strategic use of scarce concessional resources to scale up public and private sector investment. This can include both local public development banks as well as local and international private financing sources.

As mentioned in the Viewpoint Note issued by the Heads of MDBs, ‘country platforms can integrate a mutually reinforcing combination of policy reform, investor appetite, external support, and coordinated finance and technical assistance to accelerate investments at scale, including through private sector mobilization’ (Heads of MDBs, 2024: 9).

It is important to distinguish country platforms from national planning frameworks. Successful country platforms can be enabled by clear strategies and plans, such as national development plans, Long-Term Strategies, Country Prosperity Plans, Poverty Reduction Strategy Papers, Nationally Determined Contributions (NDCs), and National Adaptation Plans (NAPs). They are also enabled by functional governance arrangements and tools, such as interministerial structures. Within this architecture, these strategies and plans provide the basis for defining specific country priorities, and country platforms can be defined as an operational instrument to achieve specific priority country objectives arising from these plans.

Although there are important commonalities among past interpretations of country platforms, there are also important differences in perceptions or practice. For some, country platforms offer primarily an opportunity to enhance development effectiveness

and impact; for others, they are a way to strengthen the global financial architecture or connect private investors to bankable projects; still others emphasise the opportunity to accelerate the delivery of global public goods (Hadley et al., 2022).

In sum, then, country platforms can be a powerful instrument for national governments to advance specific transformational goals in priority areas with international support. Ambitious but focused platforms can create political space and incentives for better planning processes, improved coordination and difficult reforms – including by international partners, such as in harmonising procurement and reporting processes to reduce transaction costs.

3 Rationale for the country platform approach

The catalyst for the growing interest in the concept of country platforms has been increased awareness of the urgency and scale of the climate challenge. The existing climate finance system is often complex and slow and needs to integrate climate and development concerns better (Watson and Schalatek, 2020; Pauw et al., 2022). The country platform approach is intended to improve on this and other development systems in the following ways.

- **Long-term vision.** Country platforms offer an opportunity for countries to realise a clear, nationally owned vision for Paris-aligned development. Within that broader vision, the process of designing a country platform helps governments and stakeholders to identify specific transformational priorities and articulate a politically credible pathway to realise them, including policy reforms, investment plans and key milestones (Tyler and Mgoduso, 2022). A country platform can thereby focus effort and resources where there are credible opportunities, with specific goals, for a real step change towards the SDGs (Kelsall et al., 2024).
- **Coordination.** Country platforms can incentivise the creation or better use of coordination mechanisms within government and with the private sector, international donors and affected communities to ensure alignment across all activities supporting the platform goals. With sufficient space and support, the process of crafting and implementing a country platform can help countries build critical capabilities in communications, consultation and coordination that are broadly transferable to development and climate action (Hadley et al., 2022; Steadman et al., 2024).
- **From project to programme.** Finance tends to be apportioned piecemeal to single projects that each have their own conditions, processes and objectives. The programmatic approach of country platforms can drive transformational impact over a sequence of investments and policy reforms in line with the wider goals of the platform. This shift is at the core of any country platform.
- **Mobilising finance.** Finance channelled through a country platform can take different forms, from grants to non-concessional and commercial loans, with different tenors and risk/return features. Country platforms can help to mobilise and channel

these different forms of finance more efficiently, ensuring that scarce concessional resources go where they are needed most (Hadley et al., 2024). Better coordination can help to mobilise more domestic and international resources, and public as well as private finance, for example through the use of pooling facilities, while ensuring that scarce concessional finance is allocated strategically and does not crowd out private investment.

- **Linking finance to impact.** Country platforms provide a transparent mechanism to connect finance to specific transformational objectives and impact.

Together, these features of a country platform can empower governments to build capacities, undertake policy reforms and unlock finance towards the achievement of specific SDG objectives, including a nationally specific vision of low-emission, climate-resilient development.

4 Scope of country platforms

The momentum around country platforms has been spurred by the launch of JETPs, which have attracted much attention both in terms of their goals and the range of engaged country and international stakeholders. Their visibility has led many to conflate country platforms with just energy transitions. However, there are already new country platforms for adaptation (Bangladesh) and energy, food and water (Egypt), while the MDBs and other countries are exploring options such as country platforms for nature. Meanwhile, there are longstanding country platform-like structures in the development sector, such as health and education sector-wide approaches (SWAPs). Country platforms could therefore be an instrument for systemic action on the SDGs beyond those relating to climate.

A core principle of country platforms is that they are nationally led and owned, with countries setting their own priorities. At the same time, country platforms embody a ‘deal’ between countries and their development partners. In practice, country platforms will be able to secure different levels of support from different international actors. Country platforms which pursue both national development priorities and global public goods may be able to secure more international public support.

With sufficient institutional capacity, a country could launch more than one platform, each with specific institutional arrangements, to achieve different objectives. (Arguably, Egypt’s Nexus for Food, Water and Energy is a sophisticated bundling of three country platforms, with a fourth on transport subsequently added.) As each platform achieves its goals, further platforms may be launched to build on progress and lessons learned. The high skills requirements and costs associated with designing and delivering country platforms will make multiple simultaneous platforms difficult in states with lower capacity.

While the country platform approach can be applied to pursue a range of individual SDGs, it is clear that a broader scope increases implementation complexity due to the number of institutions involved and the coordination and capacity requirements. Beyond a certain scope, the country platform approach is likely to become unworkable. In designing SDG-oriented platforms, it is therefore important to consider, alongside the features described in previous sections:

- setting clearly focused goals and related policy components; and
- managing institutional complexity by seeking to remain within specific sector or thematic areas to limit coordination requirements and costs.

5 Lifecycle of a country platform

The lifespan of a country platform can be divided into three phases: (1) the lead-up to an agreement between national governments and international stakeholders; (2) the period between the agreement and the formulation of an investment plan; and (3) the implementation of that investment plan. Each of those phases entails interlocking activities and outputs which must come together to move the country platform successfully into the next phase. The following reflects lessons from the interviews as well as public literature.

Phase 1: Design and consultation

- *Developing a country platform vision based on national development strategies and priorities.* The design of the country platform should be informed by strong analytics, including a detailed assessment of the motivations, power, and capabilities of key stakeholders (Kelsall et al., 2024), and culminate in the formulation of specific ambitious goals and priorities agreed among all.
- *Securing political alignment.* The central government should engage with domestic stakeholders and international partners to achieve initial political alignment, including through early consultations with civil society organisations and affected communities (Sarr and Fall, 2022; Fakir, 2023).
- *Building institutional capacity.* The central government should begin to strengthen institutional capacities for detailed investment planning and implementation. MDBs and other partners can provide support, especially in countries with limited state capacity.
- *Identifying possible trigger projects.* Existing programmes sitting within national strategies can be leveraged both as proof of concept to potential investors, especially in the private sector, and to keep momentum through the second phase.

Phase 2: Investment planning

- *Establishing governance arrangements.* The country platform governance structure should be established following the agreement (see Section 6). This should at the least reflect the framework needed to develop the investment plan and have it

endorsed, but may also serve as the governance structure for the implementation phase. The structure should provide for domestic direction and oversight of the platform, as well as coordination of national entities and international partners. It should also set out coordination mechanisms for sustained downstream cooperation: connecting finance to projects and where possible coordinating and standardising implementation processes, as well as consultation mechanisms for all stakeholders. Other roles include monitoring and evaluation and running any supporting structures like project registries (as in South Africa) or project preparation facilities (as proposed in Bangladesh).

- *Designing a policy roadmap.* Technical and analytical work under direction of the national government should prepare a policy and regulatory roadmap, consulting with other stakeholders, to accompany the investment plan. The purpose of the roadmap should be to create an increasingly supportive and enabling environment to achieve the country platform's objectives, with a bundle of mutually reinforcing measures to catalyse private investment (Hadley et al., 2024) and advance justice (Steadman et al., 2024).
- *Investment planning.* Technical and analytical functions under the direction of the national government need to formulate the investment plan, including a range of costed projects to achieve agreed goals involving both the public and private sectors. In most cases, it would be unwise to lock country platforms too early with too much specificity (a possible risk of the detailed investment plans developed for the South African, Indonesian and Vietnamese JETPs), given that very detailed commitments and plans may be difficult to define upfront and to implement.
- *Sustaining and enhancing political alignment.* Government and other actors should engage and consult more closely in this phase with all stakeholders through the coordination mechanisms, to further build political agreement and broad-based support for the platform goals. This is especially important where it has not been possible, before the agreement, to hold the breadth of consultations needed to fully engage all stakeholders.
- *Preparing financing strategies.* The development of the investment plan and the governance structure should include specific provisions to define financing strategies involving public and private, domestic and international sources. These strategies should extend beyond any initial pledges made as part of the agreement, and should involve defining the financial instrument and source appropriate for each type of project. Ongoing dialogue with key financiers (both development finance institutions and private investors) can ensure that the investment plan is fit-for-purpose.

Phase 3: Implementation

- *Sustaining political alignment and support.* The purpose of country platforms is to deliver a step change towards climate and development goals. Such changes can be politically disruptive, changing the balance of power within a country. An accelerated phase-out of coal in South Africa or Indonesia, for example, will change the balance of power by affecting relationships between ministries and energy providers, or ministries and organised labour. During the implementation phase, sustained political leadership and continued dialogue mechanisms will be necessary to maintain broad-based support for platform goals. Ongoing engagement with stakeholders at the project as well as programme level will also be key, as identifying and addressing concerns and grievances early is essential to prevent backlash.
- *Adapting governance arrangements as needed.* A new governance structure may be created for this phase (as in South Africa) or the existing structure maintained (as in Indonesia). This decision is likely to depend on state capacity for implementation and its reliance on external support. Whatever the framework, it is vital that it coordinates ‘upstream’ project preparation activities and policy reforms with ‘downstream’ activities – the matching of specific projects to finance, the integration of projects within the investment plan, and the synchronisation of individual funder requirements.
- *Strengthening institutional capacities* for detailed design, financing, and delivery phases. Achievement of the country platform’s goals will take place over years, so institutional support to build strong, sustained local implementation capacities is important, including from MDBs and other external actors. JETPs have already demonstrated that they offer an opportunity to strengthen capacities such as data collection or economic and spatial modelling (Torres Gunfaus et al., 2023). Throughout the lifespans of country platforms, it is important to build the political, economic and technical conditions and capacities for success, enabling an iterative search for practical solutions (Kelsall et al., 2024).
- *Implementing the investment plan and policy roadmap*, including policy reforms, disbursement of funds and operation of projects. The investment plans and policy roadmaps are being designed for contexts which may be grappling with structural and institutional weaknesses and crises. Producing a pipeline of investable projects is proving hard enough in ‘developed’ countries; doing so amid the interlocking crises facing ‘developing’ countries is an even bigger challenge, albeit a necessary ambition. Given these complexities, country platforms should be realistic about timelines and actively communicate and manage expectations.

- *Mobilising financial resources* across sources to implement investment plans and achieve the goals of the country platform. Aspects of private finance mobilisation include: creating enabling conditions for private sector investment, from improved regulation to proof-of-concept pilots; building a pipeline of ‘bankable’ projects – projects with an acceptable risk/return profile and sufficient size for investors and lenders; and developing mechanisms for information exchange and dialogue between the government and the private sector to simplify investment processes and mediate conflict. Indonesia’s JETP has created forums for dialogue between the government and private investors, providing means for international and domestic investors to raise concerns with the government (JETP Secretariat, 2023).
- *Monitoring and evaluating* the progress of each part of the country platform, including impact assessments, to learn from early processes and ensure finance is going to the right projects, as well as to improve future iterations of country platforms.

6 Governance of country platforms: four case studies

Close attention has been paid to the governance of individual country platforms, but there have been fewer efforts to compare the arrangements that different countries have adopted. This section outlines the governance structures of four platforms including the frameworks through which national governments exercise ownership and leadership, the coordinating functions and the ways in which external actors participate. It then discusses similarities and differences of approach.

Before examining the governance structures of the Indonesian, South African, Egyptian and Bangladeshi country platforms (Boxes 1–4), it is important to consider their purpose and goals.

First, governance arrangements need to have the vision and authority necessary to secure and maintain political agreement, both within the country and with its international partners. It can be difficult to maintain political commitment from governments or donors over time, particularly given the disruptive nature of climate transitions (Kelsall et al., 2024). Current country platforms are a case in point: the election of a new government in Indonesia has raised questions about the JETP that will only be answered once it starts its mandate; in Bangladesh, the re-organisation of government leaves the incipient partnership there in even greater flux. Technocratic solutions can help reduce these risks, such as pooled funding arrangements or results-based payments. Ultimately, however, the political agreements underpinning country platforms require sustained attention, continued dialogue and genuine alignment of country platform objectives with domestic and international goals and public aspirations (Balchin et al., 2019; Chemouni, 2018; Pritchett et al., 2017).

Second, governance arrangements need to help coordinate the many different stakeholders who can contribute, however tangentially, to the country platform's goals. Coordination of a country platform will invariably be complex given the range of actors involved, the medium-term time horizon, and the high stakes at play for different interests. Specific institutional arrangements vary from country to country, but deficiencies in coordination between governments and

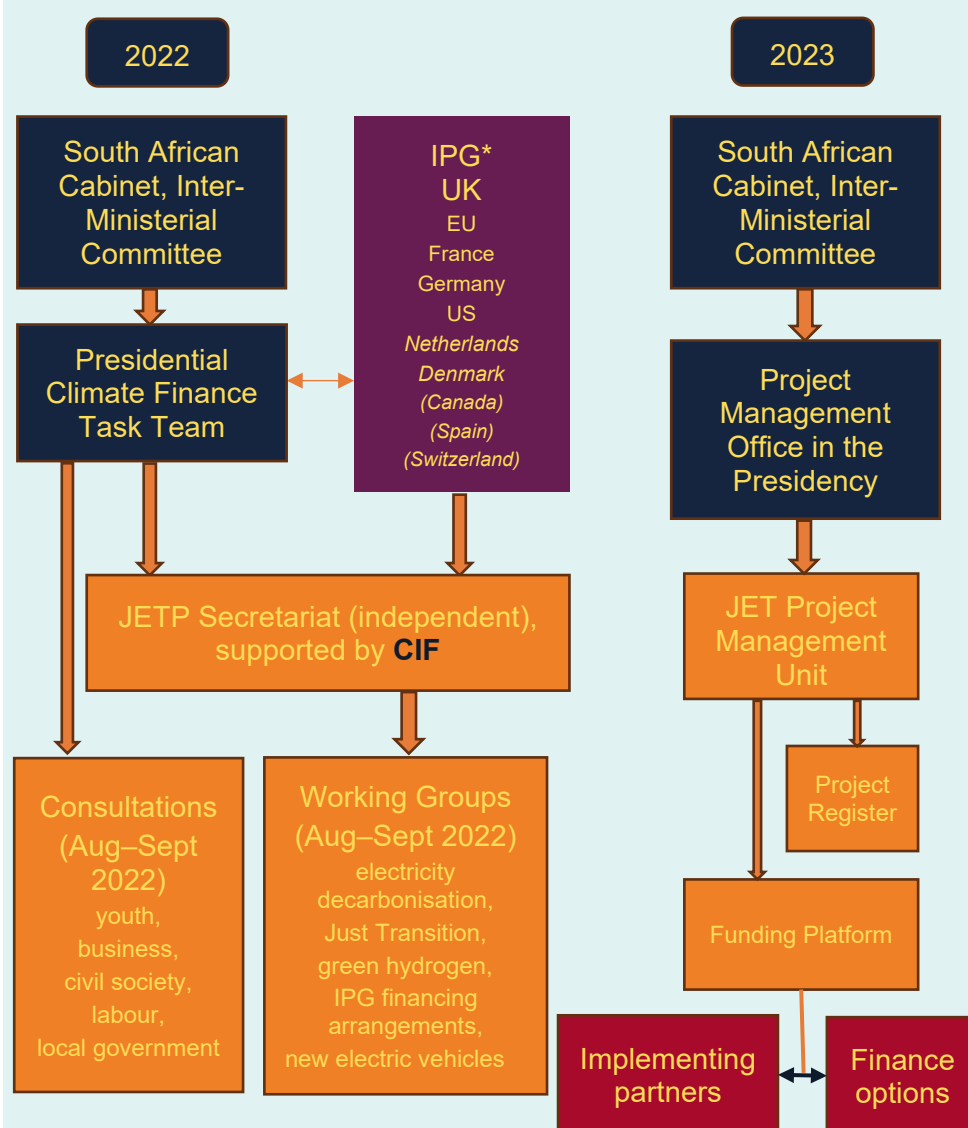
donors, among prospective donors, between ministries, national and subnational development banks and state-owned enterprises, and among civil society organisations, philanthropic organisations, and private sector interests all have the potential to scupper, or at least hinder, the achievement of initial goals. The experience of the Poverty Reduction Strategy Plans, for example, suggests that excessive donor involvement can hinder the planning process (Dijkstra, 2011). Insufficient donor coordination can also increase transaction costs; for instance, while the International Partners' Group (IPG) in the South Africa JETP 'acts in concert, they negotiate separately' (Fakir, 2023). The challenge is to build and participate in governance mechanisms that can mediate potential conflicts without over-complicating the transition or impinging on national sovereignty. This is true not just of the high-level coordination of international finance but throughout the implementation of programmes, where donors should not revert to individual procedures and non-standardised requirements.

We present the governance arrangements according to function: direction and oversight (blue), coordination (orange), international partnerships (purple), and implementation (red). This useful structure is derived from the representation of governance arrangements in the Indonesian JETP Comprehensive Investment and Policy Plan (CIPP).

Box 1 South Africa (announced 2021)

South Africa's JETP is overseen by the national government, a coordinating secretariat and a broad set of implementing partners. The country's November 2022 JET Investment Plan envisaged significant governance changes for the implementation phase compared to the design phase. A year later, the newly created JET Project Management Unit released a five-year JET Implementation Plan (2023–2027), separate to the Investment Plan, that set out those changes.

Figure 2 Governance arrangements of South Africa's JETP during investment planning (2022) and implementation (from 2023)



* The Netherlands and Denmark have formally joined the original IPG, while Canada, Spain and Switzerland have allocated resources to support the JET Investment Plan without formally joining the IPG (Presidency of the Republic of South Africa, 2023).

Source: Adapted from Presidency of the Republic of South Africa (2022; 2023)

During the investment planning phase, an independent JETP Secretariat was responsible for coordinating 'the mutual interests of the South Africans and the IPG' (Fakir, 2023). This was accountable to both the IPG (chaired by the UK) and the government of South Africa, through the Presidential Climate Finance Task Team (PCFTT). The PCFTT reported to an Inter-Ministerial Committee on JET and thus to the South African Cabinet. MDBs, resourced by the Climate Investment Funds (CIF), provided support and resources to the JETP Secretariat, which

coordinated a set of technical Working Groups and consultations to produce the JET Investment Plan (Presidency of the Republic of South Africa, 2022).

In the implementation phase, neither the PCFTT nor the JETP Secretariat feature in the governance structure: instead, the JET Project Management Unit within the President's Project Management Office coordinates between parties, overseen by South African government bodies: the Inter-Ministerial Committee and the Cabinet. The Project Management Unit plays a similar role to that envisaged by the independent JETP Secretariat in Indonesia: coordinating the roadmap, monitoring and reporting on the investment plan, and running both the Funding Platform, whose role is matchmaking between implementation and financing partners, and the Project Register – a list of past and future projects eligible for finance under the JETP. These projects fall within six portfolios (electricity, Mpumalanga just transition, new energy vehicles, green hydrogen, skills, and municipalities), all of which have their own secretariats and steering committees comprising government ministers, business, labour and civil society. These hybrid governance structures are the cornerstone of an approach that aims to avoid excessive top-down decision-making (Presidency of the Republic of South Africa, 2023).

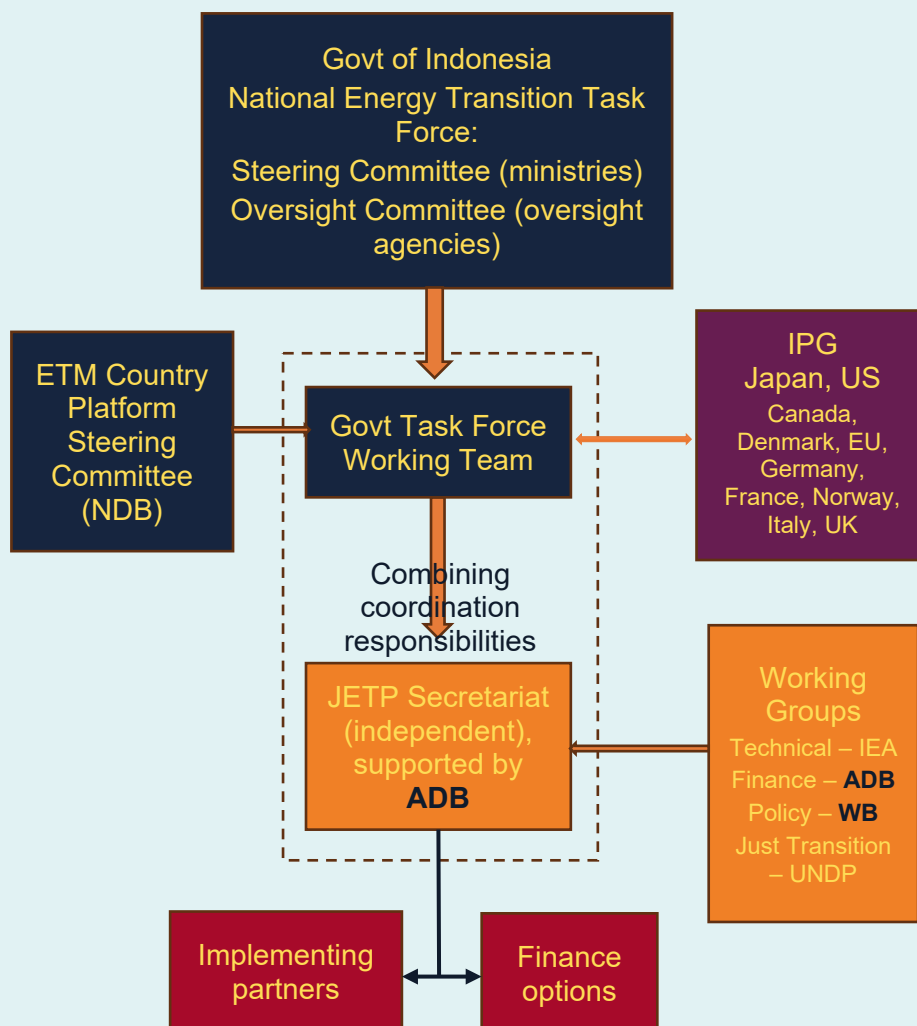
In the investment planning phase, the IPG shared direction and oversight of the JETP Secretariat with the government – a more formal IPG role than in other country platforms.² Its mandate was to finalise the financing offer and to endorse the Investment Plan prepared by the JETP Secretariat. However, despite this official division of responsibility between the national government and external stakeholders, the Investment Plan states clearly that it was developed through a 'country-owned, country-led' process (Presidency of the Republic of South Africa, 2022).

In the implementation phase, the IPG has a less prominent role. In the new governance structure, the Inter-Ministerial Committee meets with the IPG 'as and when required', primarily to discuss unlocking the finance pledged. The Implementation Plan mentions the IPG only in the context of feedback from the investment planning phase (insufficient transparency from the IPG on concessional loans and insufficient grant funding), or to highlight the coordination risks posed by the IPG country development finance institutions undertaking their own initiatives and programmes beyond the JETP (Presidency of the Republic of South Africa, 2023).

² Interviews with people involved in platform development in Indonesia, Egypt and Bangladesh indicated that they sought to avoid such formal involvement of the IPG in their platforms because of lessons learned from the South African experience.

Box 2 Indonesia (announced 2022)

Figure 3 Governance arrangements of Indonesia's JETP



Source: Adapted from Just Energy Transition Indonesia (2023). Blue for direction and oversight, orange for coordination, red for implementation.

The government of Indonesia directs and oversees its JETP through a National Energy Transition Task Force. A Steering Committee made up of government ministers sits at the top, supported by an oversight committee (of existing government oversight agencies) and a Working Team. The Working Team is a government secretariat with its own Working Groups (technical and policy, financing, and socioeconomic and environment), with a mandate to develop proposals along lines set by the Steering Committee and to provide guidance to other institutions involved in the energy transition – namely the JETP Secretariat, but also the Energy Transition Mechanism Country Platform, ministries and

other partners. The National Energy Transition Task Force is mandated to provide direction to all national energy transition programmes in Indonesia, not just the JETP.

The JETP Secretariat manages the coordination level. This is an independent secretariat, hosted by the Ministry of Energy and Mineral Resources with institutional support from the Asian Development Bank (ADB). Its main role during the investment planning phase was to draft the CIPP; in the implementation phase, it continues to update the CIPP and, with guidance from the Working Team, links implementing partners (like project developers) with the appropriate financing partners (Indonesia's national development bank PTSMI, MDBs, GFANZ and others). The Secretariat also provides monitoring and evaluation reports to both the Task Force and the IPG. It receives analytical support from its Working Groups – Technical, Financing, Policy and Just Transition – each of which contributed a chapter to the CIPP.

The Indonesian government therefore takes the lead role in the country platform through its Task Force. Various government departments and state-owned enterprises are involved at the implementation level in terms of both project development and financing. Coordination, on the other hand, is the responsibility of the JETP Secretariat, which is supported by consultancies including the Boston Consulting Group, the Tony Blair Institute, and the Climate Policy Initiative, and its Working Groups – in other words, to external experts, even if they are hosted at the Ministry. The Jakarta-based Institute for Essential Services Reform has identified various gaps in JET planning within the Indonesian government and has recommended the establishment of a JET Support Facility within the Ministry of National Development Planning to fill them (IESR, 2024).

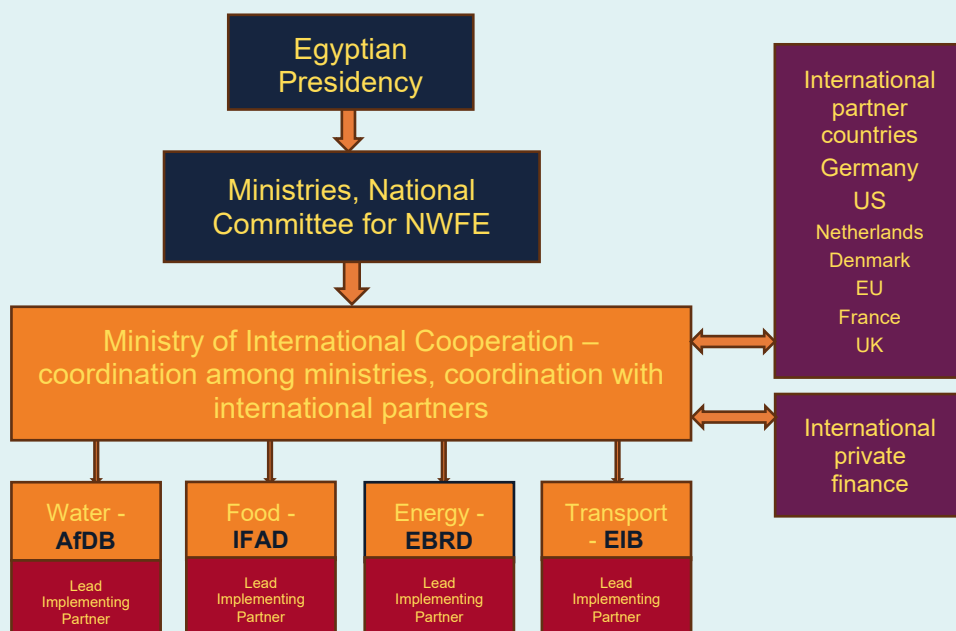
The IPG sits at the level of direction and oversight in the governance structure, but unlike in South Africa it does not have a direct link to the JETP Secretariat and the coordination level. Co-led by the US and Japan, its role is to endorse funding allocation proposals from the JETP Secretariat and decisions on financing options with the Task Force. It will also provide inputs to JETP Secretariat reports on monitoring and evaluation.

Box 3 Egypt (announced 2022)

Egypt's Nexus for Water, Food and Energy (NWFE) is a country platform similar in many respects to the JETPs. It is a nationally owned and led mechanism to coordinate domestic and

international actors and finance, and has been augmented with a transport pillar (NWFE+).

Figure 4 Governance arrangements of Egypt's NWFE



Source: Authors based on MoIC (2023)

Direction and oversight are provided by the Egyptian government, which has led at all levels of the platform since the design phase, so that the platform covers key government priorities – water and food (adaptation) as well as energy, reflecting the National Climate Change Strategy. Direction is given through a national committee for the NWFE, which is headed by the prime minister and comprises relevant ministries and national entities.

The Ministry of International Cooperation (MoIC) is the secretariat of the national committee and coordinates the platform with both development partners and national entities. This gives the Egyptian government a tighter grasp than the independent secretariats in the South African and Indonesian JETPs. However, in so far as the MoIC has taken on the secretariat role, its technical mandate is reduced: unlike in the JETPs, there is no cross-platform investment plan, and broader transition planning remains in the hands of individual ministries. Instead, each pillar has its goals and works to implement them. On the other hand, the MoIC is responsible for coordination on similar programmes beyond the country platform, for example with CIF for an adaptation programme or with the Asian Infrastructure Investment Bank (AIIB) (MoIC, 2023).

Unlike the JETPs, NWFE has no formal IPG. The Political Declaration announcing Egypt's increased NDC ambition was signed by the Egyptian, German and US governments in 2022. Other governments that have pledged finance include the Netherlands, Denmark, France and the UK, along with the European Union.

Box 4 Bangladesh (announced 2023)

The Bangladesh Climate and Development Partnership (BCDP) was announced in December 2023 (IMF, 2023) and launched in April 2024 (BSS, 2024). While it has a broad range of objectives, there is a strong focus on adaptation to the impacts of climate change. Now in the second phase, the aim is to have an investment plan in the first year from launch, derived from existing government strategies including the updated NDC and NAP, the Delta Plan 2100 and the Muji Climate Prosperity Plan.

The governance structures of the BCDP are not finalised. A steering committee has been proposed to oversee five individual Working Groups: project development, monitoring and learning, climate impacts, external climate finance, and domestic climate finance. If the proposal bears fruit, it will demonstrate a more overt emphasis on domestic finance than the JETPs have done.

Like the Egypt NWFE, the BCDP does not yet have a formal IPG comprising donor governments. Interviews were conducted before the recent change in government, and it is not clear how far this partnership remains a priority.

Across the three country platforms with established governance arrangements, oversight and decision-making mechanisms typically rely on some form of ministerial committee being in charge. In each case, a secretariat has been established for coordinating the relevant entities and connecting finance to projects.

There are two notable variations among the governance arrangements of the country platforms. First, Egypt (like Viet Nam) has established country platform secretariats within government ministries staffed by civil servants. South Africa and Indonesia, on the other hand, have established independent JETP secretariats to develop and draft investment plans and direct finance to appropriate projects, although final decision-making authority rests with the government.

Second, South Africa and Indonesia have both established IPGs involving the donor governments with which they worked closely during the design and consultation phase. Egypt and Bangladesh, by contrast, worked primarily with MDBs (and in the case of Bangladesh the International Monetary Fund) in the lead-up to the announcement of their country platforms. Multilateral entities lead the Working Groups of both Egypt and Indonesia.

7 The role of MDBs in country platforms

MDBs are uniquely positioned to provide effective support and services for the development and implementation of country platforms under country leadership, reflecting the combination of their policy, finance, and capacity-building activities, and based on the strength of their country dialogue.

The functional activities of MDBs listed below, most of which are routinely part of MDB operations, can directly support countries and map into the different phases of country platforms. MDBs can provide more value by delivering these activities programmatically, addressing systemic issues like a just transition, working together as a system within each platform, and developing deeper collaboration with national and other public development banks (IEG, 2023).

Technical analysis and policy advice

- Provide technical analysis of low-emission, climate-resilient development paths, ideally combining international expertise with that of local researchers and consultants.
- Analyse the distributional effects of proposed investments and provide guidance on instruments and principles to offset negative impacts.
- Provide targeted policy support to the government on creating an enabling environment to achieve specific platform goals, including private sector mobilisation.
- Offer technical assistance on formulating investment plans and project pipelines, including early participation by the private sector, to identify opportunities and conditions for mobilising private capital.
- Provide project preparation support defining clear technical content and financing requirements.
- Identify key country platform milestones and support monitoring and evaluation process to be integrated with existing, upstream country dialogues and strategy formulation.

Stakeholder engagement

- Support domestic dialogue processes where needed, particularly to reach consensus on a country-specific definition of a just transition and build understanding of the need for a mutually reinforcing bundle of policy reforms and investments.
- Support targeted consultations with affected or vulnerable groups, given that MDBs have well-established guidelines and extensive experience on this front (Steadman et al., 2024).
- Support early dialogue and engagement with investors with an interest in development and climate to explore assumptions on the types of capital required and the alignment of the structure of assets with donor and investor preferences.

Coordination mechanisms

- Facilitate overarching coordination support among international partners, reducing transaction costs for countries.
- Facilitate MDBs and other concessional finance providers working as a system, for example through harmonisation of procurement and reporting.

Finance

- Support the identification, attraction and coordination of public and private, domestic and international financing sources, including local currency and concessional financing.
- Support the design of sector investment programmes, built around country plans and priorities and project pipelines.
- Provide finance programmatically, with terms such as concessionality and tenors set according to the specific projects of the country platform and national circumstances (e.g. income classification, indebtedness, credit rating).
- Provide finance through a range of instruments, including options such as guarantees that do not exacerbate indebtedness.

Increased use of a country platform approach by MDBs would enhance their existing range of operational instruments. This would expand the scale and impact of MDB activity in the context of strong country commitment to developing a country platform and significant finance mobilisation. Where these elements are not present, an individual project approach would continue to be more appropriate.

The role of an MDB in a country platform will vary across countries according to the scope and depth of its experience and dialogue with the government, the configuration and capacity of other stakeholders, and the availability of staff and resources. Just as there is no 'one size fits all' platform across countries, there is no prescribed role for

MDBs across platforms. For example, in cases where an MDB has strong sector knowledge, deep dialogue with the government, engagement with civil society and the private sector and staff and resource availability, it can play a major role across the full range of platform operational components. This role may be limited to specific operational components in cases where there is sufficient local country capacity – on upstream analytics and planning, for example, where a local national development bank has the capacity to define the investment of the platform in consultation with local and external stakeholders.

The role of MDBs will vary from country to country, and throughout the lifecycle of a country platform. An MDB could work with country authorities (under the leadership of the central government) in the design and consultation phase identified in Section 5. The complexity of coordinating and implementing a country platform is a significant barrier to their widespread adoption. A programmatic approach to country readiness, in technical support and financing, would help to overcome this barrier, using accessible and systematic operational tools that build on the likes of the Green Climate Fund's Readiness Programme and the World Bank's Country Readiness Diagnostics. This support from MDBs could be vital in the early stages between countries signalling interest for a platform and securing the political agreement.

As shown in the next section, MDBs are very active in both the investment planning and implementation phases of the current country platforms. In certain cases, different MDBs are carrying out different functional activities, with one MDB leading the analytical phase and another leading the financial mobilisation and coordination phase. In such cases, the MDB with the strongest relationships with and deepest knowledge of the country should ideally take administrative responsibility for coordination at the country level through its local offices. MDBs will also support ongoing dialogue between the platform secretariat and the private sector. Building on close country dialogue, MDBs may develop specific operational activities. For example, they might propose specific policy measures supporting the effective implementation of a platform, or even link the platform to regional initiatives like the ADB's Energy Transition Mechanism.

National or other public development banks in the country may share the role of the MDBs in some cases, especially in driving specific components of the country platform. With strong knowledge of local market characteristics, national development banks (NDBs) may take the lead in developing the investment pipeline, for example, or developing domestic private financing for the country platform. They may also take on institutional roles in the platform, as PTSMI has done in Indonesia's JETP. In such cases, MDBs may still take a strong supportive role in capacity-building and technical support,

particularly targeted at NDBs, as well as channelling international finance through the NDBs instead of directly into projects.

8 The role of MDBs in country platforms: four case studies

Box 5 South Africa

The design and consultation phase of South Africa's JETP was undertaken primarily by the central government with the IPG, i.e. among sovereign governments (Fakir, 2023). As such, MDBs were not key architects of the country platform, but they played an important role during the investment planning phase. CIF in particular provided operational and technical support to the independent JETP Secretariat for the development of the JET Investment Plan.

In the implementation phase, MDBs have a less prominent place in central coordination than they did before (see Box 2). However, they are still critical implementation partners at the programme and project level, with important roles, for example, in the design and management of transmission grid infrastructure investment (Presidency of the Republic of South Africa, 2023). MDBs will deliver \$4.9 billion of the revised \$11.9 billion pledged by the IPG towards South Africa's JETP – 42.2% of the total (Hadley et al., 2024). Much of this funding is coming through CIF's Accelerating Coal Transition programme and through guarantees from the UK and US.

Box 6 Indonesia

As in South Africa, the design and consultation phase of Indonesia's JETP was undertaken primarily by the government with the IPG. MDBs were not key architects of the country platform.

However, the ADB and World Bank were both very active in the investment planning phase and are active now in the implementation phase. This is evidenced by their substantial representation in the governance structure at the coordination and

implementation levels. The ADB provides operational support and capacity-building to the JETP Secretariat. The ADB and the World Bank are also actively involved in the Working Groups, with each contributing a chapter to the investment plan. The ADB leads the Financing Working Group and is a member of the Policy Working Group. The World Bank leads the Policy Working Group and is a member of the Technical and Just Transition Working Groups as well (JETP Secretariat, 2023).

At the implementation level, MDBs are critical partners, delivering \$5.8 billion of the \$11.5 billion pledged by the IPG towards Indonesia's JETP – 50.4% of the total (Hadley et al., 2024). Much of this funding is coming through the ADB's Energy Transition Mechanism (ETM) and CIF's Accelerating Coal Transition programme (JETP Secretariat, 2023).

Box 7 Egypt

For the first climate-oriented country platform that was not a JETP, the Egypt government closely involved an MDB in the design and consultation phase. The European Bank for Reconstruction and Development (EBRD) was very active in the initial energy programme proposals and, through its past work in developing solar projects such as the Benban solar park, also contributed a trigger project. As emphasised in the interviews conducted for this work, this helped to keep momentum up after the political agreement and to encourage private sector involvement.

In the second and third phases of the platform, MDBs have taken a lead role in coordination as well as delivery: three of the four pillars have a regional development bank as a strategic partner – the African Development Bank (AfDB) for water, the EBRD for energy, and the European Investment Bank (EIB) for transport – while the fourth is led by a UN agency (the International Fund for Agricultural Development for food). MDBs are also by far the largest public financiers of NWFE: of the \$3.4 billion international public finance that has been pledged so far, roughly \$2.7 billion was committed by the EIB and EBRD (MoIC, 2023).

Box 8 Bangladesh

MDBs were centrally involved in the design phase of the Bangladesh BCDP, as was (unusually among country platforms to date) the IMF. The central government involved the ADB, AIIB, EIB and two members of the World Bank Group (the International

Finance Corporation and Multilateral Investment Guarantee Agency).

In the current investment planning phase, MDBs are also providing institutional and technical support to the central government. The Bangladeshi government asked the ADB and the UK government to host a series of consultations with development partners on the design of the country platform. The ADB and World Bank are also developing a proposal for a project preparation facility to improve the bankability of projects and attract private investment at scale. Such support may imply delegation of certain coordination responsibilities to MDBs.

Looking ahead to the implementation phase, MDBs are among the main financial backers of the BCDP. That said, no new funding was pledged with the announcement: international financing for the BCDP is likely to be built around three existing policy-based loans from the IMF, World Bank and ADB.

9 Priority actions to support the development of country platforms

Based on the analysis in this paper, this section offers recommendations for the further development of country platforms. The G20 can provide high-level guidance, encourage implementation through its representatives on MDB boards, and request periodic reporting on progress.

It should be noted that these inputs reflect the fact that country platforms must be, first and foremost, country-owned and country-driven. While MDBs can support the development and implementation of country platforms, the effectiveness of their actions depends on country leadership and engagement.

Accordingly, the proposed recommendations include both factors related to countries and to the MDBs. To reflect this differentiation, recommendations in this section are presented in three parts relating to: (i) the planning and design of country platforms; (ii) MDB internal reforms in support of their work on country platforms; and (iii) local country platform implementation arrangements.

The recommendations are presented with an indicative timeframe either in the short term [ST] (1–2-year horizon) or in the medium term [MT] (3–4-year horizon).

Part 1: Setting out the core features of a country platform

Governments should initially set an ambitious, nationally owned and determined transformational objective, with MDB technical support as appropriate, and gather initial indications of financial support, both in terms of quantity and quality, which could be deployed at different stages of platform implementation.

- 1 MDBs should establish a process to engage countries considering a country platform.** Building on their country dialogue and technical work, MDBs are well placed to work with central governments to support the identification of priority goals within national development plans or similar upstream strategies,

and to facilitate consultation with domestic stakeholders as needed to secure political alignment and procedural justice. MDBs should coordinate with each other in this process, both at management levels and in-country teams, and could also coordinate with a broader range of international partners interested in supporting the country if requested by central government or prospective donors. The engagement process has varied so far: in the case of the four JETPs, bilateral partners played this role; in the cases of Egypt's NWFE and Bangladesh's BCDP, MDBs played a major coordinating role. [ST]

- 2 **Donor countries and philanthropists should provide funding for the design and consultation and investment planning phases of country platforms.** Support should be available to both government ministries/agencies and to civil society organisations to shape and participate in country platforms. South Africa's JET Framework and Presidential Climate Commission both benefited from sustained philanthropic support. Support will typically be needed in smaller and lower-income countries, which are likely to have less capacity. Long-term capacity-building will be key for the successful delivery of a country platform, although existing platform investment plans, like Indonesia's CIPP, have relied heavily on consultants. Moreover, policy action at country level often operates within tight windows of opportunity. It is of paramount importance to have timely access to funding for technical assistance to define specific priorities arising from planning documents, to identify key policy measures, and to consider detailed goals and targets. [ST]
- 3 **In the early stages of country platform development, MDBs should propose and support trigger projects,** as the EBRD did in Egypt. Trigger projects can help to initiate financing transactions, support early engagement that builds relationships and trust, enhance operational experience, and establish a basis for cooperation on which the platform can build and contribute to achieving early results and impact. [ST/MT]

Part 2: Reforming MDBs to better support the country platform agenda

MDBs should define internal incentives, aligned systems, dedicated instruments, private and local financial partnership mechanisms and documentation/reporting to support the country platform approach.

- 1 **MDB Boards and management should develop internal incentives and mechanisms for MDB cooperation and coordination** to encourage 'MDBs working as a system' at country level. This might include introducing key performance indicators or rewards relating to cross-MDB coordination and cooperation at the country level; creating or promoting mechanisms for regular information and knowledge sharing

among MDBs within a country; and continuing to scale up co-financing within country platforms. [MT]

- 2 Beyond the quick-response funding mentioned in part 1, MDBs (with the support of donors) should **provide access to concessional funds dedicated to supporting country platform development and implementation**. These funds may operate alongside and in coordination with support provided through bilateral mechanisms. Support can be functional (for example analytics or project preparation), thematic (for example for just transition, nature-based solutions or other SDG-related areas) or mobilisation-oriented to enhance private finance participation in the platform. [ST]
- 3 **MDBs should align processes and policies where possible**. While environmental and social frameworks across MDBs are similar in structure and procurement policies are even more aligned, there are still notable differences that add to client countries' administrative burden. There are significant opportunities for further harmonisation or mutual recognition. MDBs can also standardise financial documentation to lower transaction costs of programme finance (Getzel and Humphrey, 2024). [MT]
- 4 **MDBs should develop a country platform private sector financial mobilisation approach**, including setting targets. The MDBs can build on their existing efforts to engage more systematically and ambitiously with the private sector to drive change in the real economy, particularly through project origination and demonstration transactions. In the context of country platforms, they may also benefit by engaging with GFANZ. [ST]
- 5 **MDBs should define an approach to working with national and sub-regional financial institutions** in platform development and implementation, including by liaising closely with the Finance in Common process. [ST]

Part 3: Supporting implementation

MDBs should provide implementation support for individual country platform operational components, based on a functional division of labour and sequencing agreed with country authorities and coordinated across MDBs. In that context, MDBs should demonstrate the ambition to provide the widest possible support to the implementation of such platforms across countries. This might include the following, depending on country needs:

- 1 **Maintaining coordination mechanisms**, at a minimum among MDBs to 'work as a system', and if necessary among all international partners to reduce transaction costs for countries.

- 2 **Ongoing support for dialogue and consultations** with domestic stakeholders, particularly communities adversely affected by the planned transition, and with the private sector.
- 3 **Ongoing policy and investment analysis** to support countries to be informed about evolving distributional impacts, technological cost curves, costs of capital and other factors, and to adjust their policy roadmaps, investment plans and financing strategies accordingly.
- 4 **Ongoing strengthening of domestic capacities** for detailed project design, financing, and delivery. Climate transitions will take place over years, creating an opportunity for countries to build the strong local capacities necessary for national ownership and successful implementation.

There is much interest in the potential of country platforms to help achieve the SDGs. Done right, they offer a chance to strengthen country ownership, improve domestic and donor coordination, unlock private investment, and deliver a meaningful step change towards national development priorities and international climate goals.

However, the early experiences of the four JETPs, the NFWE and BCDP underscore that the design and implementation of country platforms is challenging. Low- and middle-income countries are beset by domestic challenges and external shocks, including the increasingly frequent and severe impacts of climate change. It is therefore critical that as many ideas and lessons are drawn from these experiences as possible.

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Appendix 1 Interviews

Category	Affiliation
Country platform secretariats or the governments of prospective country platforms	Indonesia South Africa Senegal Egypt Barbados Colombia
MDBs and international institutions	ADB AfDB EBRD World Bank UNDP AIIB
Within IPGs	Denmark UK Canada France
Private sector	Convergence Prudential GFANZ
Think tanks, foundations and independent experts	IDDR IESR Transforma Independent experts

	<p>Imperial College London</p> <p>LSE Grantham Institute</p> <p>Publish What You Pay</p> <p>Climate Investment Funds</p> <p>Rocky Mountain Institute</p> <p>NRGI</p> <p>Indonesian Center for Env. Law</p> <p>Innovation Energie Développement</p> <p>WAIFEM</p> <p>NIPPF</p> <p>Liberia Electricity Regulation Commission</p>
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