DASHBOARD

EXTERNAL FUNDING OPERATIONS TO HEALTH SYSTEMS

Methodological note

PAHO, Washington D.C., 2022

EXTERNAL FUNDING OPERATIONS TO HEALTH SYSTEMS

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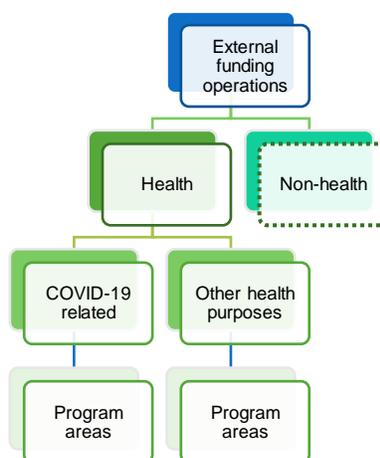
1. The external funding tracking dashboard

The **External Funding Operations to Health Systems Dashboard** is an initiative of the Pan American Health Organization (PAHO/WHO) to track funding operations from the main International Financial Institutions (IFI) and donors to the countries of Latin America and the Caribbean. From a regional perspective, it provides an overview of:

- Distribution of commitments
- Country profiles
- COVID-19 vaccination programs
- Inventory of funding operations.

2. Methods and data sources

The information is compiled in a database created and designed especially for this project and is updated regularly.

Figure 1. Structure of funding operations by main purpose

The scope of the database is the loans and grants approved since COVID-19 was formally declared a pandemic in March 2020. The operations registered in the database include the committed amounts, not effectively disbursed, of health- and non-health-related activities.

The commitments comprise new approvals and reallocations from operations approved before March 2020.

PAHO collected, compiled, and harmonized data from financial commitments in project databases, press releases, and third-party sources,[1] filtering approvals since 1 March 2020. Moreover, we extracted and analyzed information from secondary sources such as official press releases, contracts, and project progress reports to obtain data for the database classifications.

The database was structured with 15 variables that compile information about the funder–recipient, project information, areas of impact, financial information, time horizon, and metadata. From these dimensions we can extract the following areas and variables:

Funder–recipient

Country: Name of the Latin American/Caribbean country.

Income group: Categorical variable based on the World Bank country classification using income per capita.

Organization: International Financial Institution or donor.

Project information

Name: Name of the funding operation.

Description: Description of objectives and components.

Mechanism: Type of funding operation – grant, loan.

Component: Programmatic component of the operation.

Areas of impact

Purpose (First level): Health and non-health.

Purpose (Second level): *Health* – non-COVID-19- and COVID-19-related;[2] *non-health* – budget support and macroeconomic stability, non-health related to COVID-19, and Other non-health purposes.

Health program areas (Third level): COVID-19 vaccination programs; treatment of COVID-19; other public health and provision of services related to COVID-19; surveillance, testing, rapid response teams, education, and case investigation; infrastructure and equipment for COVID-19 response; child and maternal health; health emergencies and preparedness; HIV, tuberculosis, and malaria; infrastructure and equipment for health providers; strengthening the provision of services; strengthening health systems; non-communicable diseases; other health activities.

Financial information

- **Amount:** Approved funds in US dollars.

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[1] Unofficial sources that reproduce primary information and provide secondary information, such as newspapers, research centers and other organizations that collect and analyze data.
[2] An allocation is considered "COVID-19 related" if more than 50% of the funds or most of the activities are related to the response to the COVID-19 pandemic.

- **Amount for COVID-19 vaccination programs:** Amount in US dollars allocated for COVID-19 vaccines.

Time horizon

- **Approval date:** Date when the operation was approved.

Metadata

- **Sources:** Hyperlink for the data source.

- **Type of evidence:** Operation documents (loan proposal, progress reports), press releases, official (institution or country recipient), third-party.

The data from the financial commitments are disaggregated using the components identified in the documents from each operation. The components are classified into 13 programmatic areas related to health systems and differentiated according to their relationship with the COVID-19 health response. This is the more granulated information provided by the database.

Institutional units

We identified the organizations funding development projects, macroeconomic stability,[3] and the COVID-19 response in Latin America and the Caribbean. These IFIs and donors were chosen based on the previous template from PAHO for the dashboard and the DEVEX visual interactive tool, which identifies news announcements of new funds for the COVID-19 response.[4] The analysis of documents from loans also helped to identify other funders like the European Investment Bank (EIB), New Development Bank (NDB), UK Export Finance (UKEF), and the OPEC Fund.

Table 1. Institutional units from the Dashboard

Organization	Description
International Financial Institutions	
CABEI – Central American Bank for Economic Integration	The Bank's objective is to promote the economic integration and the balanced economic and social development of the Central America region and the Dominican Republic. The bank offers direct financing to countries and indirect funding through intermediaries chosen by the bank. In addition, it offers reimbursable, non-reimbursable, or contingent recovery financial cooperation.
CAF – Development Bank of Latin America	The Development Bank of Latin America offers credit, non-refundable resources, and support in the technical and financial structuring of projects in the public and private sectors in Latin America.
CDB – Caribbean Development Bank	The Caribbean Development Bank is a financial institution with 19 borrowing member countries from the Caribbean region. The purpose of the institution is to reduce inequality and poverty by supporting inclusive and sustainable growth and promoting good governance.
IADB – Inter-American Development Bank	The IADB provides loans, grants, and technical assistance for Latin America and the Caribbean.

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[3] Budget support, credit for MSMEs, macroeconomic stability, etc.
[4] Not all the funders identified by DEVEX were chosen because of the availability of information or because they are not so preponderant in financing.

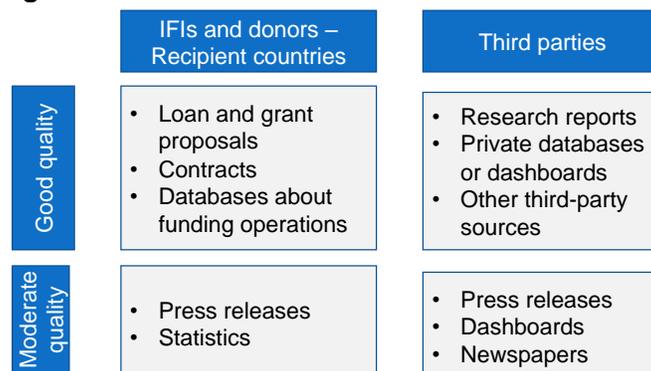**Table 1. Institutional units from the Dashboard**

Organization	Description
IMF – International Monetary Fund	The International Monetary Fund, or IMF, promotes international financial stability and monetary cooperation. It also facilitates international trade, promotes employment and sustainable economic growth, and helps to reduce global poverty. The IMF is governed by and accountable to its 190 member countries.
MIGA – Multilateral Investment Guarantee Agency	MIGA is an institution of the World Bank Group that protects investments against non-commercial risks and can help investors obtain access to funding sources with improved financial terms and conditions.
NDB – New Development Bank	The New Development Bank (NDB) was established in 2015 by BRICS countries: Brazil, Russia, India, China, and South Africa. The bank provides grants and loans for BRICS countries and other economies. Uruguay and Brazil are members of the NDB.
OPEC Fund – OPEC Fund for International Development	The OPEC Fund for International Development is a multilateral development finance institution that works in cooperation with developing country partners and the international development community to support sustainable social and economic advancement in low- and middle-income countries around the world.
WB – World Bank	The World Bank is a development bank made up of 189 member countries, which provides a wide array of financial products and technical assistance and helps countries share and apply innovative knowledge and solutions to the challenges they face.
Donors	
GAVI, The Vaccine Alliance	GAVI, The Vaccine Alliance is a public–private global health partnership to increase access to immunization in poor countries.
GFATM – The Global Fund to Fight AIDS, Tuberculosis, and Malaria	The Global Fund is a partnership designed to accelerate the end of AIDS, tuberculosis, and malaria as epidemics.

The data from MIGA, UK Export Finance, and EIB are classified as "Others" in the database. These institutions are not regular providers of financing for the health sector and the Latin America and Caribbean region, and they provided special support due to the impact of the COVID-19 pandemic.

Data sources

The data in the Dashboard come from official sources, which are evaluated as good quality when they contain primary information (contracts, project profiles, approvals) or are previously validated with primary sources (research studies, databases); or as moderate quality if they provide less detail than required, such as information from press releases.

Figure 2. Data sources for the Dashboard database

	IFIs and donors – Recipient countries	Third parties
Good quality	• Loan and grant proposals • Contracts • Databases about funding operations	• Research reports • Private databases or dashboards • Other third-party sources
Moderate quality	• Press releases • Statistics	• Press releases • Dashboards • Newspapers

CABEI – Central American Bank for Economic Integration

The CABEI website presents a section with information about active and in-process operations. We relied on the news section because it provides up-to-date information and the purpose of the loans and grants facilitated by the bank.

CAF – Development Bank of Latin America

The CAF website has a projects section with information about approved projects. We used this information complemented with the news section to capture qualitative information on the projects and compile initiatives not registered in the projects database.

IMF – International Monetary Fund

The IMF has provided financial assistance and debt service relief to member countries facing the economic impact of the COVID-19 pandemic. The information compiled comes from the COVID Lending Tracker.

NDB – New Development Bank

The data are obtained from the approved operations list.

OPEC Fund – OPEC Fund for International Development

The data are obtained from the operations online database.

IADB – Inter-American Development Bank

The information from IADB comes from the projects online database, which provides project profiles and documents (contracts, progress reports). The information is complemented with the interactive tool COVID-19 response, which provides detailed data that are not available in the first option for the reformulations and allocation of resources for COVID-19 response and vaccination programs.

WB – World Bank

The information is compiled from the projects section, the sub-portal for The World Bank Group's Response to the COVID-19 Pandemic, and the inventory of COVID-19 Projects, which offers more recent information about reformulations of projects to redirect funds for COVID-19.

MIGA – Multilateral Investment Guarantee Agency

The data are compiled from the Projects section and the MIGA COVID-19 Response. For our purposes, we only cover operations from banks to general government institutions. In future sections, these data will appear in institutions as "Others," as they correspond to different private banks.

GAVI, The Vaccine Alliance

The data from GAVI on donations come from an estimation based on the allocation of vaccines for the Advance Market Commitment (AMC) countries in Latin America and the Caribbean.

For the AMC countries, we used the weighted price of US$ 6.72[5] established by GAVI, which accounts for the purchases and the changes of prices in 2021 and the introduction of new vaccines. This price is multiplied by the allocated doses in each allocation round since March 2021.

GFATM – The Global Fund to Fight AIDS, Tuberculosis, and Malaria

Data from the Global Fund are obtained from the Funding Decisions database, which covers the projects for health systems resilience, HIV/AIDS, tuberculosis, and malaria. In addition, the information from the COVID-19 Response Mechanism (C19RM) are obtained from a special portal with the approvals since April 2019.

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[5] See: OECD [Internet]. Valuation of donations of COVID-19 vaccine doses to developing countries in ODA. 18 October 2021. Available from:
https://www.oecd.org/officialdocuments/publicdisplaydocumentpdf/?cote=DCD/DAC/STAT(2021)28&docLanguage=En#page=7