

Terminal Evaluation

Asia

1. Outline of the Project

Country:

Singapore

Project title:

APEC-PFP International Trade Financing

Issue/Sector:

Trade

Cooperation scheme:

Third-Country Training Program

Division in charge:

Southeast Asia Division, Regional Department I

Total cost:

9 Million Yen

Period of Cooperation

Fiscal Year 1999 - 2000

Partner Country's Implementing Organization:

Technical Cooperation Department, Ministry of Foreign Affairs

International Trade Institute of Singapore (ITIS)

Supporting Organization in Japan:

Financial Services Agency

Related Cooperation:**1-1 Background of the Project**

The Asian countries that suffered the economic crisis in 1997 have shared the common objective of promoting exports under the difficult condition of limited funding due to the shrinkage of credit. Given the situation, strengthening international trade financing has been a key need of these countries.

Meanwhile, the Singaporean Government and Government of Japan, guided by the Japan-Singapore Partnership Program for the 21st Century (JSPP), jointly implemented numerous Third-country Training Programs.

Against the background of the economic crisis, the Third-country Training Program entitled "APEC-PFP International Trade Financing" (the Training) was adopted at the Human Resources Development Working Group of the Asia Pacific Economic Cooperation Conference to contribute to the economic development of APEC member countries. Singapore was selected as the host country of the Training because of its experience in developing its economy through trade promotion.

1-2 Project Overview

The Training in international trade financing was conducted at the International Trade Institute of Singapore (ITIS) and participants were mid-level officials and national bank staff members from APEC member countries engaged in the international trade financing.

(1) Overall Goal

The participants take on a major role in improving international trade financing.

(2) Project Purpose

The participants acquire the necessary knowledge and skills of international trade financing.

(3) Outputs

1) Participants understand the techniques of international business financing in order to survive and explore opportunities under the current economic condition of tight credit.

2) Participants understand the techniques of international business that meet international trade standards.

(4) Inputs

Japanese side:

Short-term Experts	2
Local Cost	155,000 Singapore dollars (9 Million Yen)

Singaporean Side:

Counterparts	5
Local Cost	115,000 Singapore dollars (8 Million Yen)

(5) Participant Countries

Indonesia, Korea, Papua New Guinea, Peru, Philippines, Vietnam, Thailand and China.

2. Evaluation Team

Members of Evaluation Team JICA Singapore office
(Commissioned to Spire Research and Consulting Ltd.)

Period of Evaluation 18 January 2002 - 28 March 2002
Type of Evaluation: Terminal Evaluation By Overseas Offices

3. Results of Evaluation

3-1 Summary of Evaluation Results

(1) Relevance

Selecting Singapore as the Program implementing country was appropriate because the training environment was well organized and Singapore had actively implemented Third-country training Programs for several years. All the former participants who responded to the questionnaire survey (8 respondents out of 16 participants) indicated that the content of the Program was appropriate.

(2) Effectiveness

The content of the Program was at a satisfactory level because all of the respondents (8 out of 8) said that the lectures were useful, and 88 percent (7 out of 8) said that the case studies and group discussions were useful, although some mentioned that there had been little information in advance of the details of the training and, as a result, some of the trainees had a limited basic knowledge of the targeted issues of the Training.

(3) Efficiency

Based on answers to the questionnaire, all of the respondents indicated that the training textbooks and equipment were appropriate, and that the lectures and question-and-answer sessions were useful, which meant that the skills and knowledge related to the international trade financing have been transferred efficiently to the participants. On the other hand, some trainers suggested that the course should be separated according to the current economic stages of a country because the status of economic development differed in each participating country and the separation would lead to more appropriate training.

(4) Impact

A positive impact was observed as 63 percent (5 out of 8) respondents said that they had utilized and disseminated the acquired knowledge and skills in their daily work.

(5) Sustainability

The participants, who were engaged in international trade financing in their respective countries, had utilized and disseminated

the acquired knowledge and skills in their daily work in activities such as planning and conducting surveys on international and domestic trade and direct investment and generating reports on international finance trends.

3-2 Factors that promoted realization of effects

(1) Factors concerning Planning

N/A

(2) Factors concerning the Implementation Process

1) The participating countries were selected based on the past experience of trade both in terms of quantity and duration, which enhanced the effects of the Program.

2) Appointing ITIS as the implementing organization and the well-motivated participants dispatched by the participating countries promoted a spirit of cooperation.

3-3 Factors that impeded realization of effects

(1) Factors concerning Planning

N/A

(2) Factors concerning the Implementation Process

In the evaluation of English ability, all applicants rated themselves higher level three of five levels. But some could not fully express their opinions at presentation and question-and-answer sessions.

3-4 Recommendations

(1) Although the training directed to the APEC member countries is terminated, continuous training is necessary as the need of the participating countries remains high in the field of trade.

(2) The relationship between the course purpose, which covers a wide range of issues, and the subjects actually delivered during the training, such as long-term financing and financial management, should be made clear.

(3) The training participants should be divided into groups according to the degree of economic development of each participating country (e.g., at an early stage and at a matured stage) and the contents of the training should be adjusted for each of the target groups.

3-5 Lessons Learned

N/A

3-6 Follow-up Situation

In response to the above-mentioned recommendations, the Program was implemented as a partnership program between Japan and Singapore in FY2002.