







Client	Funding	Execution
 <p>Millennium Challenge Account Bénin</p>	 <p>Millennium Challenge Account Bénin</p>	

Title of the project	Economic Rate of Return Update and Beneficiary Analysis
Period	June 2011 - October 2011

<p>Context</p>	<p>The government of the United States of America, via the Millennium Challenge Corporation (MCC), and the government of the Republic of Benin signed a cooperation agreement (the Compact) for the 2006-2011 period. . The projects are for: (i) Access to Land; (ii) Access to Financial Services, (iii) Access to Justice; and (iv) Access to Markets. In order to carry out an economic evaluation of the four MCA-Benin projects, a cost-benefit analysis to evaluate the economic impact of each project was estimated using the economic rate of return (ERR). Estimation of the ERRs can inform investment decisions and provide an estimate of the total increase in income that can be attributed to each project in relation to its total costs. This estimate was ex-ante in 2006, and involved assumptions in terms of project implementation and with respect to estimates of variables and parameters</p> <div style="display: flex; justify-content: space-between;">   </div>
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<p>Objectives</p>	<p>The main objective of the study is to design the models used to evaluate the economic returns of the Program and to conduct a detailed analysis of their respective beneficiaries.</p>  <p>The specific objectives of this study are to:</p> <ul style="list-style-type: none"> • Update the existing ERR models of the four projects or design new models ex post; • Develop a “Poverty Scorecard” for each project with a detailed description of the poor; and • Carry out a detailed beneficiary analysis, to provide clarifications and references in relation to forecasts presented in the poverty scorecard and highlight other information that is not included.
<p>Services provided by CESS</p>	<ul style="list-style-type: none"> • Update and design of the ERR models of the 4 projects • Estimation of ERR • Beneficiary analysis of each project.
<p>Results achieved</p>	<ul style="list-style-type: none"> • ERR of the four projects • Beneficiary analysis of the four projects • Poverty Scorecards of the four projects.