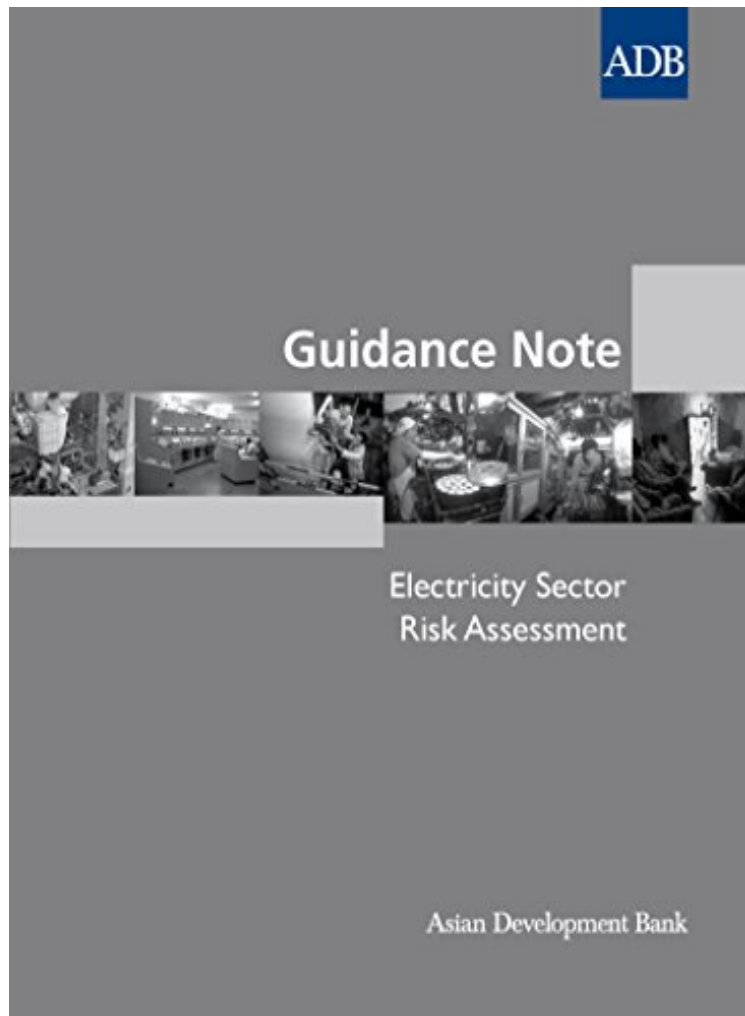


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The electricity sector is vulnerable to a broad range of risks that can threaten development effectiveness. Risks can spring from the magnitude of the sector's capital investments, opportunities for discretionary decision making and rent seeking by stakeholders, weak policy and regulatory frameworks, capacity weaknesses of sector entities, and inefficient systems. Governance risk vulnerabilities can cut across policy formulation, regulation, planning, financial management, procurement, and sector operations. This guidance note aims to explain key features of the electricity

sector and identify entry points for mapping governance risks.