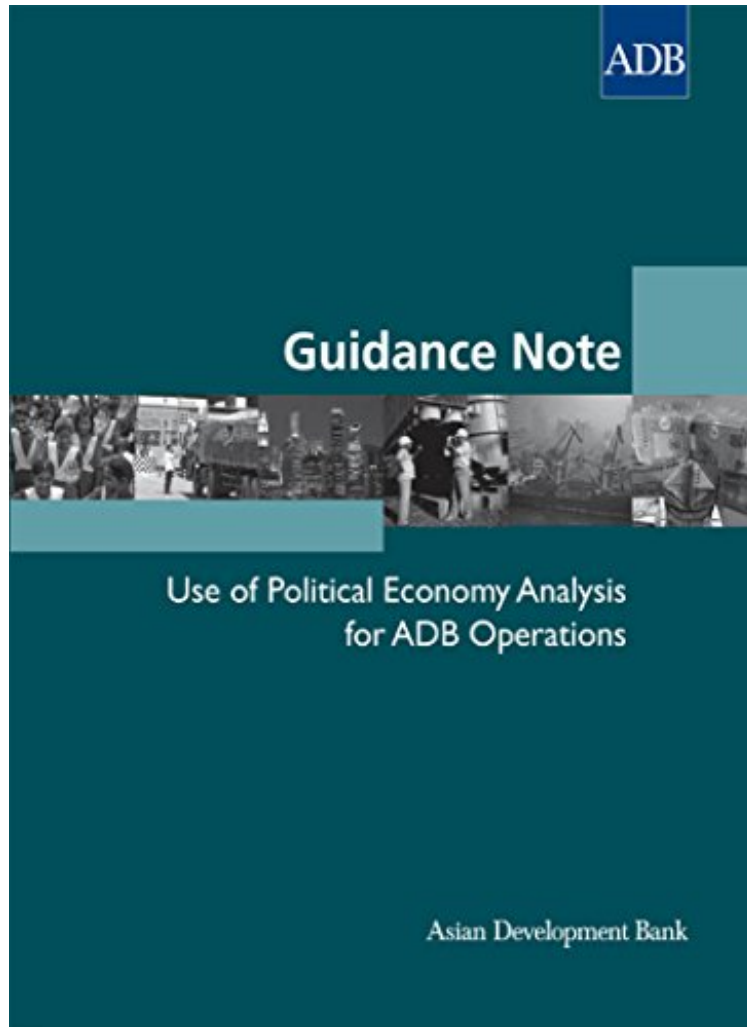


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Political economy analysis facilitates understanding on how incentives, institutions, and ideas shape political action and development outcomes in ADB's developing member countries (DMCs). These factors can inform assessments of feasibility of policy reform and institutional change, the contribution that ADB and other development partners can realistically make, and the risks involved. A political economy analysis can, therefore, strengthen the

design of more effective support, leading to better development results. While important for all DMCs, political economy considerations especially matter in DMCs with fragile and conflict-affected situations. This guidance note develops a definition and parameters for political economy analysis to ensure consistency; and to guide country, sector, and project teams in analysis. It provides ADB staff with guidance on how political economy analysis can be used to inform the design and implementation of ADB operations for more feasible and sustainable development outcomes.