

# Rethinking Cultural Heritage in the International Finance Corporation Performance Standards

Andrew R. Mason  and Andrew Martindale

## ABSTRACT

In 2006, the World Bank's private sector lending arm, the International Finance Corporation (IFC), introduced eight Environmental and Social Performance Standards (PSs) to define IFC clients' responsibilities for managing their environmental and social risks, including those related to cultural heritage. Since their introduction, the PSs have evolved into a de facto global standard that other development banks and many private sector banks, insurers, and development proponents have voluntarily adopted to help manage their own risk exposure. Although the widespread adoption of such policies can be viewed positively as a reflection of good governance, the PSs were never designed with this purpose in mind. This article traces the development of cultural heritage policy within the World Bank Group, then critically examines the IFC PSs as they relate to cultural heritage, drawing attention to the elements in need of revision to better reflect internationally recognized good practice for the management of cultural heritage. Equally important, we recommend the development and implementation of a bespoke cultural heritage framework for the private sector.

**Keywords:** cultural heritage, World Bank, International Finance Corporation, IFC, Performance Standards, Equator Principles, ESG

En 2006, la división crediticia del sector privado del Banco Mundial, la Corporación Financiera Internacional (IFI), incorporó ocho estándares de desempeño (PS) ambiental y social para definir las responsabilidades de los clientes de la IFI a la hora de gestionar sus riesgos ambientales y sociales, incluso aquellos relacionados con el patrimonio cultural. Desde su incorporación, los PS evolucionaron hasta convertirse en un estándar global de facto que adoptaron voluntariamente otros bancos de desarrollo y muchos bancos del sector privado, compañías aseguradoras y defensores del desarrollo para poder gestionar su propia exposición al riesgo. Si bien podemos considerar que el lado positivo de la adopción generalizada de dichas políticas es que refleja una buena conducción, el diseño de los PS jamás tuvo en cuenta este propósito. El presente artículo recorre el desarrollo de la política de patrimonio cultural dentro del Grupo Banco Mundial y luego realiza un examen crítico de los PS de la IFI en relación con el patrimonio cultural, haciendo hincapié en los elementos que es preciso revisar para poder reflejar mejor la buena práctica con reconocimiento internacional que se emplea para gestionar el patrimonio cultural. Con igual importancia, recomendamos elaborar e implementar un marco del patrimonio cultural hecho a medida para el sector privado.

**Palabras clave:** patrimonio cultural, Banco Mundial, Corporación Financiera Internacional, IFI, Normas de Rendimiento, Principios de Ecuador, ESG

The World Bank Group (WBG) is an autonomous intergovernmental agency of the United Nations (UN) with a mandate to reduce poverty, increase shared prosperity, and to promote sustainable development. The WBG is one of the world's largest sources of financial support for developing countries and is composed of five organizations, each with its own unique mandate to support WBG objectives.<sup>1</sup>

To manage environmental and social considerations associated with WBG-supported activities, the WBG's private-sector lending

arm, the International Finance Corporation (IFC), published Environmental and Social Performance Standards (PSs) in 2006, with an update in 2012 (International Finance Corporation [IFC] 2006, 2012a, 2012b). The World Bank (WB), the arm of the WBG that provides loans and grants to the governments of low- and middle-income countries, followed suit in 2016 with their own Environmental and Social Framework (ESF; World Bank [WB] 2016, 2018). Although the two frameworks cover much of the same ground with cultural heritage, there are differences reflecting improvements in practice (WB) and the distinct mandates of each

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organization (i.e., government support for the WB and private sector support for the IFC). The IFC Performance Standards are the focus of this article.

The IFC offers investment, advisory, and asset management services to encourage private sector investment in developing countries. When providing financial support to a project, the IFC implements its Policy on Social and Environmental Sustainability, which includes eight Performance Standards and Industry-Specific Environmental, Health, and Safety Guidelines to define IFC clients' responsibilities for managing their environmental and social risks, including Performance Standard (PS) 8, which concerns cultural heritage (IFC 2007a, 2012a, 2012b). The PSs anticipate a need to protect the IFC's investment and reputation by ensuring that financed projects meet minimum expectations for environmental and social performance by bridging potential gaps between the scope and effectiveness of host country laws and regulations and internationally recognized good practices (Altschul 2018:125; WB 2001:26).

The influence of the IFC PSs extends to many other development banks, funding agencies,<sup>2</sup> private sector banks, insurers, development proponents, and industry organizations. This broad acceptance is likely due to the legacy of WBG environmental and social safeguards, the early introduction of the PSs (i.e., first mover advantage), their focus on private sector transactions, and global outlook, as well as the IFC's status as a UN entity. With private sector banks, insurers, and project proponents, this same framework is often voluntarily adopted both as a matter of good governance—allowing firms to assess their business practices and decision-making—and for project proponents to ensure that their projects are viewed positively by lenders (see Mason 2012:557; Mason and Ying 2020:8).

At face value, these due-diligence actions have the hallmarks of good practice, and knowing these risks in advance and mitigating them is sound policy. However, when scrutinized, IFC PS 8 (Cultural Heritage) falls short of internationally recognized good practice, contains circular logic, and applies concepts and frameworks more suited to biodiversity than cultural heritage. Given these factors, the uncritical adoption of PS 8 for the management of cultural heritage risk by third parties has the unintended consequence of increasing risk exposure for these organizations.

The intended audience for this article includes archaeologists and other heritage professionals, the IFC and other development banks and funding agencies, and private-sector organizations and development proponents who rely on PS 8 to manage cultural heritage. We trace the development of cultural heritage policy within the WBG, then examine the IFC PSs as they relate to cultural heritage, concentrating on PS 8 but recognizing that the PSs must be considered in their entirety.

This article focuses on the elements of the PSs most in need of revision to reflect internationally recognized good practice for the management of cultural heritage. Although we touch on some of the shortcomings associated with the implementation of cultural heritage safeguard policies and cultural heritage management in developing countries generally (see Altschul 2014, 2018; Douglas et al. 2022; Society for American Archaeology 2014), these areas are not the focus of our article. Similarly, this article does not undertake a comparative analysis of the IFC PS against the WB

ESF or other safeguard frameworks such as the European Bank for Reconstruction and Development's Environmental and Social Policy (European Bank for Reconstruction and Development 2019).

The goal of our analysis is to provide the IFC with a roadmap to modernize PS 8 and those elements of the other seven PSs that pertain to cultural heritage. Equally important, we recommend the development and implementation of a bespoke cultural heritage framework for the private sector to ensure that decisions around financing support and project execution properly manage cultural heritage. This framework must be designed in such a way that allows business practices and decision-making to be measured and independently evaluated. Although the framework we propose can use IFC PS 8 (subject to revision) and the safeguard policies of other development banks such as the World Bank (WB 2016, 2018) as a place to start, ultimately the framework needs to be tailored to the specific needs of the private sector and designed in such a way that it offers measurable indicators to ensure that legal obligations are met and that cultural heritage assessments are (1) completed by qualified experts, (2) have high technical quality, and (3) involve descendant and local communities in a meaningful way.

## MATERIALS AND METHODS

The World Bank's early work—financing the reconstruction of postwar Europe—included the restoration of historic buildings and landmarks. During this period, there was no policy on cultural heritage. This did not develop until the 1970s (WB 2001:5, 63).

Today's WBG policies on cultural heritage can trace their origin to the World Bank's (1986) *Operational Policy Note (OPN) 11.03 Management of Cultural Property in Bank-Financed Projects*, a one-page document that defines cultural property and offers policy and procedural guidance. This policy was influenced by three heritage conventions of the United Nations Educational, Scientific and Cultural Organization (UNESCO)—namely, the *Convention for the Protection of Cultural Property in the Event of Armed Conflict (1954)*; the *Convention on the Means of Prohibiting and Preventing the Illicit Import, Export and Transfer of Ownership of Cultural Property (1970)*; and the *Convention Concerning the Protection of the World Cultural and Natural Heritage (1972)*. In addition, the *European Convention on the Protection of the Archaeological Heritage* (Council of Europe 1969) and the *Convention on the Protection of the Archeological, Historical, and Artistic Heritage of the American Nations* (Convention of San Salvador; Organization of American States 1976) are cited (Goodland and Webb 1987:5, 13, 70–83).

Since issuing this first policy document, the WBG's approach to cultural heritage has continued to evolve and grow in complexity. Core cultural heritage policy documents are summarized in Table 1, and further guidance can be found in policies on environmental assessment (WB 2013a), Indigenous Peoples (WB 2013b), and the IFC's Environmental and Social Review Procedures (IFC 2016). These latter documents have undergone frequent revision, and only the most recent versions are cited.

This article focuses on cultural heritage as it relates to the IFC's Environmental and Social Performance Standards and associated Guidance Notes (GNs), which address eight

**Table 1.** Evolution of World Bank Group Policy Guidance Related to Cultural Heritage.

Year	Document	Description
1986	Operational Policy Note (OPN) 11.03, Management of Cultural Property in Bank-Financed Projects (WB 1986)	One of the World Bank’s 10 safeguard policies, it focuses on the management of cultural property in Bank-supported development projects (Goodland and Webb 1987:7, 17). Although the document is clear on the “do no harm” (safeguard) objective regarding cultural properties, the OPN is less clear in its “do good” aspects (Di Leva 2006:46; WB 2001:3).
1987	World Bank Technical Paper No. 62 (WTP62), The Management of Cultural Property in World Bank-Assisted Projects: Archaeological, Historical, Religious and Natural Unique Sites (Goodland and Webb 1987)	To introduce Bank staff to the concept of cultural property and to suggest procedures for incorporating cultural heritage into the design of development projects, WTP62 elaborated on OPN 11.03 and provided an overview of the World Bank’s approach to cultural property in the mid-1980s (Goodland and Webb 1987:iv, 7; WB 2001:63).
1991	Environmental Assessment Sourcebook (WB 1991a, 1991b, 1991c)	Amalgamated World Bank policies and procedures, guidelines, precedents, and “best practice” regarding the environment to provide practical advice for environmental assessors, project designers, and World Bank task managers. Volume I (Policies, Procedures, and Cross-Sectoral Issues) defines cultural property; describes World Bank policy, procedures, and guidelines; summarizes cultural property’s relationship to Bank investments; and offers guidance for environmental assessments (WB 1991a:115–117). Volume II (Sectoral Guidelines) and Volume III (Guidelines for Environmental Assessment of Energy and Industry Projects) characterize potential project impacts to cultural heritage and offer suggestions to mitigate adverse effects (WB 1991b, 1991c).
1994	Environmental Assessment Sourcebook Update Number 8: Cultural Heritage in Environmental Assessment (WB 1994)	Highlights the importance of cultural heritage in the environmental assessment process and offers suggestions on how World Bank Task Managers and borrowers can deal with cultural properties and cultural heritage issues (WB 2001:63).
1998	OPN 11.03 (Fleming and Campbell 2010:247)	A group of environmental and social safeguard policies were developed and implemented by the IFC. To address the management of cultural property, a modified version of OPN 11.03 was included (Fleming and Campbell 2010:247).
2006	Operational Policy (OP) 4.11 and Bank Procedures (BP) 4.11: Physical Cultural Resources (Campbell 2009:Annex A1 and A2)	The World Bank replaced OPN 11.03 with OP 4.11, although Di Leva (2006:246) states that OPN 11.03 was converted to Operational Policy 4.11 in 1999 to fit with the new format of World Bank Operational Policies and Bank Procedures. However, the World Bank (2001:3) indicates that this was not the case given that updates to OPN 11.03 were under discussion at the time of publication. Di Leva (2006) may have been referencing draft versions of OP 4.11 in circulation at the time (WB 2001:3). A notable feature of OP 4.11 is the requirement for cultural resources to be included as a component of environmental assessment (Fleming and Campbell 2010:245).
2006	IFC Performance Standards (IFC 2006)	The IFC introduced Environmental and Social Performance Standards, including PS 8 (Cultural Heritage).
2007	IFC Performance Standards Guidance Notes (IFC 2007b)	Guidance Notes for the eight IFC PSs that were introduced in 2006.
2009	The World Bank Physical Cultural Resources Safeguard Policy Guidebook (Campbell 2009)	Publication to facilitate the adoption of OP 4.11 and BP 4.11 and to elaborate on the nature of cultural resources and the World Bank’s approach to its protection and management.
2012	IFC Performance Standards and Guidance Notes (IFC 2012a, 2012b)	The current version of the Performance Standards and the Guidance Notes was released concurrently in 2012. Since this latest release, there have been ad hoc online updates to some Guidance Notes (e.g., in 2019, Guidance Note 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources) but no revisions associated with cultural heritage or Indigenous Peoples. The PSs were reviewed in 2017, and it was decided that rather than undergo a revision cycle, the IFC would provide more guidance, explanatory notes, and staff directives.

(Continued)

Table 1. Continued

Year	Document	Description
2013	Operational Policy (OP) 4.11 and Bank Procedures (BP) 4.11: Physical Cultural Resources (WB 2013c, 2013d)	Minor revisions to align with interrelated WB policy updates.
2016	World Bank Environmental and Social Standards (ESS; WB 2016)	Two of the World Bank Group’s five constituent institutions—the International Bank for Reconstruction and Development and the International Development Association—published their Environmental and Social Framework, which includes 10 Environmental and Social Standards, two more than the IFC Performance Standards: ESS9 – Financial Intermediaries and ESS10 – Stakeholder Engagement and Information Disclosure. Cultural heritage considerations are addressed in ESS7 – Indigenous Peoples / Sub-Saharan African Historically Underserved Traditional Local Communities and in ESS8 – Cultural Heritage.
2018	World Bank Environmental and Social Standards (ESS) Guidance Note for Borrowers (WB 2018)	Guidance Notes for the 10 ESS introduced in 2016.

interconnected subject areas (IFC 2012a, 2012b; Table 2). PS 1 underscores the importance of managing social and environmental performance throughout the life of a project through implementation of an Environmental and Social Management System. PSs 2 through 8 establish objectives and requirements to avoid, minimize, and—where residual impacts

remain—compensate/offset for environmental and social risks and impacts.

With respect to safeguarding cultural heritage, PS 8 (Cultural Heritage) and PS 7 (Indigenous Peoples) are the most relevant. PS 8 defines proponent responsibilities for addressing cultural

Table 2. IFC Performance Standards.

Performance Standard	Name	Synopsis
1	Assessment and Management of Environmental and Social Risks and Impacts	Establishes the importance of (1) integrated assessment to identify the environmental and social impacts, risks, and opportunities of projects; (2) effective community engagement through disclosure of project-related information and consultation with local communities on matters that directly affect them; and (3) the client’s management of environmental and social performance throughout the life of the project.
2	Labor and Working Conditions	Recognizes that the pursuit of economic growth through employment creation and income generation should be accompanied by protection of the fundamental rights of workers.
3	Resource Efficiency and Pollution Prevention	Recognizes that increased economic activity and urbanization often generate increased levels of pollution to air, water, and land and consume finite resources in a manner that may threaten people and the environment at the local, regional, and global levels.
4	Community Health, Safety, and Security	Recognizes that project activities, equipment, and infrastructure can increase community exposure to risks and impacts. In addition, communities that are already subjected to impacts from climate change may also experience an acceleration and/or intensification of impacts due to project activities. In conflict and postconflict areas, the level of risks and impacts may be greater.
5	Land Acquisition and Involuntary Resettlement	Recognizes that project-related land acquisition and restrictions on land use can have adverse impacts on communities and persons who use this land. Involuntary resettlement refers to both physical displacement (relocation or loss of shelter) and economic displacement (loss of assets or access to assets that leads to loss of income sources or other means of livelihood) because of project-related land acquisition and/or restrictions on land use.
6	Biodiversity Conservation and Sustainable Management of Living Natural Resources	Recognizes that protecting and conserving biodiversity, maintaining ecosystem services, and sustainably managing living natural resources are fundamental to sustainable development.
7	Indigenous Peoples	Recognizes that Indigenous Peoples are often among the most marginalized and vulnerable segments of the population. In many cases, their economic, social, and legal status limits their capacity to defend their rights to, and interests in, lands and natural and cultural resources, and it may restrict their ability to participate in and benefit from development.
8	Cultural Heritage	Recognizes the importance of cultural heritage for current and future generations and aims to ensure that clients protect cultural heritage during their project activities.



heritage resources through the full project cycle: from planning, construction, and operation to closure. PS 8 is primarily focused on tangible heritage, but it also considers natural features with cultural significance (e.g., sacred groves) and intangible heritage (e.g., traditional medicines) if the proponent aims to use it for commercial purposes. PS 7 is concerned with ensuring that the development process respects the human rights, dignity, aspirations, culture, and natural resource-based livelihoods of Indigenous Peoples, which includes safeguards for the protection of cultural heritage, defined here as including natural areas with cultural and/or spiritual value—such as sacred bodies of water and places.

In addition to PS 7 and PS 8, PS 1 (Assessment and Management of Environmental and Social Risks and Impacts) includes important provisions concerning community engagement. PS 6 (Biodiversity Conservation and the Sustainable Management of Living Natural Resources) has elements that relate to cultural ecosystem services, defined as the nonmaterial beliefs people obtain from ecosystems, which may include natural areas that are sacred sites and areas of importance for recreation and aesthetic enjoyment (PS 6, paragraph 2). Also relevant to this article are the related policy and guidance documents on cultural heritage issued by the WBG since the mid-1980s, elements of which remain in current policy.

The methodology used in this analysis consists of a line-by-line review of the treatment of cultural heritage in PS 8 and its Guidance Note (GN) to identify and evaluate the most problematic areas in need of revision to reflect internationally recognized good practice for the management of cultural heritage. Text of the other seven PSs that touch on cultural heritage is woven into the analysis.

## RESULTS

The results of this analysis are provided below, with issues discussed in the order in which they arise within the text of PS 8.

### International Conventions

**IFC PS 8, paragraph 1: “Consistent with the Convention Concerning the Protection of the World Cultural and Natural Heritage, this Performance Standard aims to ensure that clients protect cultural heritage in the course of their project activities. In addition, the requirements of this Performance Standard on a project’s use of cultural heritage are based in part on standards set by the Convention on Biological Diversity.”**

The opening paragraph of PS 8 introduces the objectives of the PS and references two international conventions: UNESCO’s (1972) Convention Concerning the Protection of the World Cultural and Natural Heritage (World Heritage Convention) and the UN (1992) Convention on Biological Diversity (CBD). This is significant in that it gives these conventions privileged status and authoritative “weight” over other perspectives.

Article 4 of the World Heritage Convention (WHC) speaks to the duty of states parties to the Convention to ensure “the identification, protection, conservation, presentation and transmission to future generations of the cultural and natural heritage which are of outstanding universal value as defined in Articles 1 and 2.” The CBD, signed by 150 government leaders at the 1992 Rio Earth Summit, is presumably cited due to Article 8(j), which speaks to

the preservation, maintenance, and equitable sharing of the knowledge, innovations, and practices of Indigenous and local communities embodying traditional lifestyles. Although the motive of this Article is strictly related to the conservation and sustainable use of biological diversity, it carries over into PS 8, where it speaks to the commercial use of cultural heritage (paragraph 16)—specifically, intangible cultural heritage, which is discussed in further detail below (see also PS 7, GN 49).

The WHC was primarily conceived as an instrument for conservation, where each country pledged to conserve not only World Heritage Sites within its territory but all national heritage (Meskell 2018:71). In reality, the focus has been on those (mostly built heritage) sites that are considered to have outstanding universal value as judged by “global” standards, which are generally the standards of developed nations (Labadi 2015). This statement is significant in that it effectively elevates cultural and natural heritage properties of WHS caliber above all other manifestations of heritage. This emphasis on WHS may create a perception that cultural heritage sites without UNESCO World Heritage status are inferior and expendable and that the perspectives of local communities are less relevant.

Reference to the CBD in PS 8 gives legitimacy to the idea that the cultural heritage of Indigenous Peoples and local communities can be exploited (see also PS 8, paragraph 16) and fails to recognize that, since its ratification in 1992, there have been significant improvements to the rights associated with Indigenous Peoples, such as the Nagoya Protocol (Secretariat of the Convention on Biological Diversity 2011; see Mulrennan and Bussières [2020] for a detailed review of improvements on the CBD in relation to Indigenous Peoples).

These two foundation documents (WHC and CBD) of PS 8 have been thoroughly examined and critiqued by Labadi (2015), Meskell (2018), and Mulrennan and Bussières (2020). We support the view that they inadequately recognize the rights of Indigenous Peoples and local communities, and we argue that their prominent place in PS 8 effectively marginalizes most cultural heritage sites.

### Intangible Cultural Heritage

**IFC PS 8, paragraph 3: “For the purposes of this Performance Standard, cultural heritage refers to . . . (iii) certain instances of intangible forms of culture that are proposed to be used for commercial purposes, such as cultural knowledge, innovations, and practices of communities embodying traditional lifestyles.”**

Intangible cultural heritage (ICH) is defined in Article 2 of the UNESCO Convention for the Safeguarding of the Intangible Cultural Heritage (UNESCO 2003) as “the practices, representations, expressions, knowledge, skills—as well as the instruments, objects, artefacts and cultural spaces associated therewith—that communities, groups and, in some cases, individuals recognize as part of their cultural heritage.” For the approach to ICH found in PS 8, its origin can be traced to Article 8(j) of the CBD, which states,

Subject to its national legislation, respect, preserve and maintain knowledge, innovations and practices of indigenous and local communities embodying traditional lifestyles relevant for the conservation and sustainable use of biological diversity and promote their wider application with the approval and involvement of the holders of such

knowledge, innovations and practices and encourage **the equitable sharing of the benefits arising from the utilization of such knowledge, innovations and practices**" [UN 1992; see also PS 7, GN 49; PS 8, paragraph 1; emphasis added].

As described above, PS 8 only considers the ICH of local communities if a project proponent proposes to "use" it commercially. If a commercial use is not proposed, the proponent does not need to consider ICH further.

If commercial use of ICH is proposed, paragraph 16 outlines the conditions that must be met. These include informing the local communities of their rights under national law, explaining the scope and nature of the proposed commercial use of their ICH and the potential consequences of such use. Furthermore, the commercial use of ICH cannot proceed unless the proponent enters a process of informed consultation and participation (see PS 1, paragraph 31) using a good-faith negotiation process that results in a documented outcome and provides a fair and equitable sharing of benefits from commercialization of the ICH. PS 7, paragraph 17 echoes the same language but replaces the requirement of a process of informed consultation and participation with a process to obtain the Indigenous Peoples' free, prior, and informed consent (see UN 2007).

There are several problems with this framework. It does not consider the possibility that the Indigenous People may not be recognized by their national government or that the Indigenous People or local community may have no rights to their ICH under national law. Furthermore, there is a *prima facie* assumption that the cultural knowledge, innovations, and the traditional practices of a group of people (Indigenous and non-Indigenous) are exclusively defined as a resource that can be used or appropriated by a project proponent, provided a process is followed. This limits cultural heritage to commercializable things that are somehow separable from other facets of history and culture.

Consistent with the preamble to the UNESCO Convention for the Safeguarding of the Intangible Cultural Heritage, which recognizes "the deep-seated interdependence between the intangible cultural heritage and the tangible cultural and natural heritage" (UNESCO 2003), we argue that cultural heritage in all its manifestations—both tangible and intangible—should be considered equally in the PSs. Specifically, PS 8 should be revised to recognize and document ICH as it relates to the impacts of a proponent's project and not be limited to instances of proposed commercial use (see paragraph 7 of WB Environmental and Social Standard 8: Cultural Heritage; WB 2016).

Furthermore, ownership of ICH by Indigenous Peoples or local communities requires recognition, and a revised PS should address the possibility that communities may be unwilling or unable to share sensitive cultural knowledge with external parties.

## Paleontology

**IFC PS 8, paragraph 3: "For the purposes of this Performance Standard, cultural heritage refers to (i) tangible forms of cultural heritage, such as tangible moveable or immovable objects, property, sites, structures, or groups of structures, having . . . paleontological . . . values."**

The definition of "tangible forms cultural heritage" in PS 8 includes paleontological resources, but the term is not defined nor is elaboration offered in its GN (IFC 2012a, 2012b). Based on available information, the inclusion of paleontology in the definition of cultural heritage appears to be a legacy consideration that can trace its origin to OPN 11.03 (WB 1986), which adopts the definition of "cultural property" found in Article 1 of UNESCO's (1970) Convention on the Means of Prohibiting and Preventing the Illicit Import, Export and Transfer of Ownership of Cultural Property. This definition includes "objects of paleontological interest" (Goodland and Webb 1987:66).

The World Bank's Environmental Assessment Sourcebook Update Number 8, Cultural Heritage in Environmental Assessment, does not include reference to paleontological resources (WB 1994:3). However, it is found in OP 4.11, the successor to OPN 11.03. WTP62, the companion document to OP 4.11, defines paleontological resources as "deposits of early human, animal or fossilized remains" (Campbell 2009:60, Annex A1; WB 2013a). The current version of PS 8, its GN, and its predecessors materially share the same language with respect to paleontological resources (IFC 2006, 2007b, 2012a, 2012b).

A literal interpretation of PS 8 requires consideration of paleontological remains in any form or context, such as that captured by the definition in WTP62, and would require the expertise of physical anthropologists, palaeontologists, and geologists for successful implementation.

A more "culturally focused" definition of paleontological remains might limit paleontological considerations to fossil hominid remains, paleontological objects that have been incorporated into the material culture of human populations, or paleontological objects and sites with cultural significance (see, for example, Helm et al. 2019). Given that paleontological resources are not mentioned elsewhere in the PSs, adoption of this interpretation would result in the exclusion of all other forms of paleontological resources.

Purely natural expressions of paleontological remains could fall to PS 6 given that the fossil record is the primary source of information on how biodiversity has changed in deep time, including how past dynamics have led to change and how that may inform decisions now and into the future (see Benson et al. 2021). A second option would be to keep paleontology within the remit of PS 8 by expanding its scope to include all forms of natural heritage. Implementing either option presents its own unique challenges.

## Tangible Cultural Heritage of Indigenous Peoples

**IFC PS 8, paragraph 5: "The requirements of this Performance Standard do not apply to cultural heritage of Indigenous Peoples; Performance Standard 7 describes those requirements."**

Performance Standards 7 and 8 contain contradictory language that leaves the status of tangible forms of Indigenous cultural heritage in question. Under PS 7, critical cultural heritage is broadly defined and includes natural areas with cultural and/or spiritual value, such as sacred groves, sacred bodies of water and

waterways, sacred trees, and sacred rocks (PS 7, paragraph 16, footnote 13; see also PS 7, GN 27). Concerning tangible forms of cultural heritage as defined in PS 8 (paragraph 3), PS 7 is silent except for a circular footnote in paragraph 8, which states, "Additional requirements on protection of cultural heritage are set out in Performance Standard 8." Unfortunately, paragraph 5 of PS 8 explicitly states that the requirements of PS 8 do not apply to the cultural heritage of Indigenous Peoples and directs the reader to requirements described in PS 7 (see Mason 2012:559).

Although speculative, it seems likely that the authors of PSs 7 and 8 assumed that PS 8 would apply to most manifestations of cultural heritage (both tangible and intangible), whereas PS 7 would apply to natural areas with cultural and/or spiritual value associated with living groups of Indigenous Peoples (Mason 2012:559). Given the apparent bias in global guidance toward overtly anthropogenic landscapes such as architecture, this division appropriately recognizes the heritage value of natural places; however, natural landforms that have been generated or modified by engineering fall between the two. PS 7 and 8 should be revised to remove the circular logic and to clarify their intent with respect to tangible cultural heritage and intangible cultural heritage, both generally and specifically for Indigenous Peoples. For greater clarity and ease of reference, it would make sense to consolidate core requirements for cultural heritage in PS 8.

## Chance Find Procedures

**IFC PS 8, paragraph 8: "The client is responsible for siting and designing a project to avoid significant adverse impacts to cultural heritage. The environmental and social risks and impacts identification process should determine whether the proposed location of a project is in areas where cultural heritage is expected to be found, either during construction or operations. In such cases, as part of the client's ESMS [environmental and social management system], the client will develop provisions for managing chance finds through a chance find procedure, which will be applied in the event that cultural heritage is subsequently discovered."**

As defined in footnote 1 of paragraph 8, chance finds are tangible manifestations of cultural heritage that are encountered unexpectedly during project construction or operation. The terminology suggests an unwarranted informality; chance finds can be significant and can include entire archaeological sites. A chance find procedure is a project-specific set of instructions that outlines the actions to be taken by the project proponent if previously unknown cultural heritage is encountered (paragraph 8, footnote 2). Although the language of paragraph 8 and PS 8 GN 15 is generally acceptable, the implementation of chance find procedures can be problematic. For example, Altschul (2014) and Douglas and colleagues (2022) describe the practice where project-specific chance find procedures are used by project auditors as the only measure to determine that the requirements of PS 8 have been met. This reflects a lack of understanding and inadequate training on the part of auditors for the proper implementation of PS 8. GN 8 should be revised to include limitations on the use of chance find procedures; in particular, it should be made clear that chance find procedures are not a substitute for cultural heritage surveys.

## Consultation

**IFC PS 8, paragraph 9: "Where a project may affect cultural heritage, the client will consult with Affected Communities within the host country who use, or have used within living memory, the cultural heritage for long-standing cultural purposes. The client will consult with the Affected Communities to identify cultural heritage of importance, and to incorporate into the client's decision-making process the views of the Affected Communities on such cultural heritage. Consultation will also involve the relevant national or local regulatory agencies that are entrusted with the protection of cultural heritage."**

Paragraph 9 of PS 8 addresses consultation with Affected Communities (see also PS 1) and regulatory agencies. For Affected Communities, consultation on cultural heritage is only triggered when the project may affect cultural heritage that is used, or has been used within living memory, by the Affected Community for long-standing cultural purposes. This narrowly defined approach to consultation is problematic, especially in the context of legal Indigenous rights whose time frame exceeds this parameter.

Making discovery, ongoing use, or use within living memory a prerequisite for consultation on cultural heritage to occur incorrectly assumes that earlier manifestations of cultural heritage that are not currently known, used, or used within living memory are unimportant to Affected Communities. There is a strong case for continuity between living populations and ancestral communities, and by extension, to all manifestations of cultural heritage within a region (see Grier 2007). This speaks to a power imbalance for determining what has value. Rather than creating space for the views of experts, citizens, communities, governments, and other stakeholders to determine what has value and requires consultation, the project proponent through implementation of PS 8 decides (see Martindale and Armstrong 2020; Mason 2002:9).

In sum, this framework falls well short of best practice, which would require the proponent to consult with Affected Communities throughout the project life cycle to identify cultural heritage through dialogue and representation in field-based studies, to determine its significance, and to develop protection and mitigation strategies in a collaborative manner. Consultation on cultural heritage should not be predicated on its prior discovery, use, or use within living memory for long-standing cultural purposes.

## Replicable Cultural Heritage

**IFC PS 8, paragraph 11: "Where the client has encountered tangible cultural heritage that is replicable and not critical, the client will apply mitigation measures that favor avoidance."**

The section of PS 8 that speaks to the protection of cultural heritage in project design and execution introduces the concept of replicable cultural heritage as follows:

Replicable cultural heritage is defined as tangible forms of cultural heritage that can themselves be moved to another location or that can be replaced by a similar structure or natural features to which the cultural values can

be transferred by appropriate measures. Archeological or historical sites may be considered replicable where the particular eras and cultural values they represent are well represented by other sites and/or structures [PS 8, paragraph 11, footnote 3].

Whereas a typical definition of replicable is “produced again to be exactly the same as before,” the IFC definition above is more complex and is built around three core concepts: relocation, replication, and redundancy. Each concept is explored below.

The origin of the idea that tangible forms of cultural heritage can be moved out of harm’s way to another location (relocation) can be traced to early World Bank guidance on movable cultural property. Goodland and Webb (1987:17–18) proposed that in some instances, historical buildings or a religious shrine could “be relocated, preserved, studied, and restored on alternate sites . . . without harming the valued qualities,” and Campbell (2009:38) introduces the idea of dismantling an existing building and then reconstructing it on a new site. Campbell (2009:11, 40, 60) also provides further examples of physical cultural resources that are movable, including manuscripts, paintings, carvings, archaeological artifacts, and historic objects.

This approach is most common for historical buildings despite being strongly discouraged in Article 7 of the Venice Charter (see Supplemental Table 1). The relocation of archaeological sites is far less common, but it can occur (e.g., Arnold 2006), and historically, it has not been uncommon for archaeological features such as rock art panels to be relocated from a project footprint (see Lyall 2020:90).

The second concept proposes that tangible forms of cultural heritage that cannot be avoided by development can be replaced by a similar structure (i.e., build a new church) or natural feature to which the cultural values can be transferred by appropriate measures (Campbell 2009:38). Gunchinsuren and colleagues (2011) offer an example from Mongolia, where local communities were confronted with several cases in which *ovoos* (familial shrines) were located in the path of mining infrastructure and required relocation a short distance away. The families decided that the physical location was not important, and the intangible symbolic and spiritual values could be moved a short distance away and another *ovoo* constructed. Although it may be possible to replace a recently constructed community structure such as a shrine or temple, this proposal likely becomes more tenuous should the feature have significant age or strong linkages to its surroundings.

The final concept views archaeological and historical sites as replicable if the eras and cultural values they represent are well represented by other sites and/or structures (e.g., redundancy). This type of decision is not uncommon when designing cultural heritage mitigation for a proposed project, but see Thomas (2019) for an argument that such records are inevitably inadequate, especially given the generally poorly sampled nature of the heritage record. Again, the taxonomic standard for heritage seems to devolve to buildings, which can be rebuilt or moved.

It seems likely that the IFC “shoehorned” cultural heritage into a rough analog from PS 6—specifically, the idea that ecological

habitats can be replicated to compensate for or offset project impacts at another location (i.e., “like-for-like or better” PS 6, paragraph 10). The IFC’s attempt to frame cultural heritage in relative terms to biodiversity does not reflect internationally recognized good practice, and it should be replaced with nomenclature, a significance framework, and mitigation hierarchy that recognize the variation in tangible and intangible forms of cultural heritage and are representative of a range of scales (e.g., local to global) and perspectives.

## Nonreplicable Cultural Heritage

**IFC PS 8, paragraph 12: “Most cultural heritage is best protected by preservation in its place, since removal is likely to result in irreparable damage or destruction of the cultural heritage. The client will not remove any nonreplicable cultural heritage . . . unless all of the following conditions are met.”**

In contrast to the concept of “replicable cultural heritage” is the concept of nonreplicable cultural heritage, which is predicated on the acceptance of the definition of replicable cultural heritage described earlier. In PS 8, paragraph 12, footnote 5, nonreplicable cultural heritage is defined as follows:

Nonreplicable cultural heritage may relate to the social, economic, cultural, environmental, and climatic conditions of past peoples, their evolving ecologies, adaptive strategies, and early forms of environmental management, where the (i) cultural heritage is unique or relatively unique for the period it represents, or (ii) cultural heritage is unique or relatively unique in linking several periods in the same site.

The examples provided in paragraph 12 are exclusively intangible, and only in PS 8 GN 22 are tangible examples of nonreplicable cultural heritage provided. It is unclear if nonreplicable, intangible cultural heritage that is not considered for commercial use requires consideration in this paragraph, thereby providing another example of the lack of clarity in parts of PS 8 (see IFC PS 8, paragraphs 3 and 16). The earlier WB term for this concept is “immovable, tangible cultural property,” with examples including “battlegrounds, holy springs, gardens, towns, caves, geysers, volcanoes and waterfalls” (Goodland and Webb 1987:4).

The examples of nonreplicable cultural heritage provided in paragraph 12 are poor choices because they are intangible and would be impossible to remove under any circumstance (e.g., climatic conditions). PS 8 GN 22 provides tangible examples of a wide spectrum of nonreplicable cultural heritage, including “an ancient city or temple, or a site unique in the period that it represents.”

We speculate that the authors of PS 8 may have intended the definition of nonreplicable cultural heritage to read along the lines of the following:

the social, economic, cultural, environmental, and climatic conditions of past peoples, their evolving ecologies, adaptive strategies, and early forms of environmental management, [or] where the (i) cultural heritage is unique or relatively unique for the period it represents, or (ii) [where the] cultural heritage is unique or relatively unique in linking



several periods in the same site [PS 8, paragraph 12, footnote 5].

This revised text would address intangible cultural heritage and scientifically significant examples of tangible cultural heritage. Still missing, however, are the views of local communities and Indigenous Peoples on what is nonreplicable—in other words, irreplaceable cultural heritage. Similar to replicable cultural heritage, the term “nonreplicable cultural heritage” should be abandoned and replaced with nomenclature, a significance framework, and mitigation hierarchy that acknowledge that intangible cultural value can apply to tangible things and places, and that the nature of significance may be understandable only at a local level.

## Critical Cultural Heritage

**IFC PS 8, paragraph 13: “Critical cultural heritage consists of one or both of the following types of cultural heritage: (i) the internationally recognized heritage of communities who use, or have used within living memory the cultural heritage for long-standing cultural purposes; or (ii) legally protected cultural heritage areas, including those proposed by host governments for such designation.”**

Paragraph 13 of PS 8 defines the concept of critical cultural heritage, and this is further mentioned in paragraphs 7, 11, and 14 and in GN 24 and 25. This concept and its definitions are complex and require careful analysis to understand their intent and implications fully.

At face value, the concept of critical cultural heritage appears to have been borrowed from PS 6 (paragraphs 9 and 16), which describes critical habitat as “areas with high biodiversity value,” including habitat of significant importance to Critically Endangered and/or Endangered Species; habitat of significant importance to endemic and/or restricted-range species; habitat supporting globally significant concentrations of migratory species and/or congregatory species; highly threatened and/or unique ecosystems; and/or areas associated with key evolutionary processes.

The idea of a cultural heritage analog to critical habitat could work (i.e., sites of high cultural value and significance to a group of people or humanity), but the IFC definition undermines this approach with its narrow focus on the internationally recognized heritage of communities, continued use, and legal protection. The critical cultural heritage of Indigenous Peoples is limited to “natural areas with cultural and/or spiritual value such as sacred groves, sacred bodies of water and waterways, sacred trees, and sacred rocks” (PS 7, paragraph 16, footnote 13), thereby reinforcing the stereotype of equating nature with Indigenous Peoples and other forms of cultural heritage with non-Indigenous (“civilized”) persons.

The reference to “internationally recognized heritage of communities who use, or have used within living memory, the cultural heritage for long-standing cultural purposes” in PS 8’s definition of critical cultural heritage is an indirect reference to UNESCO World Heritage Sites (see critique of PS 8, paragraph 1 above) and distances itself from those that lack this status and are not used by communities, either currently or in the recent past.

The second type of cultural heritage that is considered critical in PS 8 focuses on “legally protected cultural heritage sites, including those proposed by host governments for such designation,” which signals a bias toward sites on the UNESCO World Heritage List (see PS 8, paragraph 1) and sites on the World Heritage Tentative List (i.e., sites that are proposed for inscription). Footnote 6 in paragraph 15 provides confirmation of this bias and expands the definition to also include nationally protected areas, reflecting its reliance on the concepts and framework found in PS 6.

Complicating matters—and a point overlooked by the IFC—is the fact that most nations have legislation that offers blanket protection to tangible cultural heritage that meets the legal definition for protection within that jurisdiction (e.g., greater than 50 years old; WB 2001:vii). By this definition, legally protected cultural heritage sites are the rule, not the exception, as suggested by the language of PS 8. The expectation of a standard hierarchy of value into which heritage can be sorted is complicated by the different cultural views on any heritage landscape.

Critical cultural heritage, if the term is to be kept, needs to amplify the voice of local communities and cultural groups to focus on the keystone sites that are integral to their identity and the well-being of their community. These keystone sites can be World Heritage Sites, currently used and legally protected, but consistent with the Nara Document on Authenticity (see Supplemental Table 1), these attributes should not restrict what may be considered critical cultural heritage to a population.

## Competent Heritage Expert(s)

**PS 8, GN, Annex B (clause C): “Expertise needed for Assessment Studies – Where heritage issues are identified, a competent heritage expert(s) will normally be needed on the assessment study team. It will be most useful to recruit those with general expertise in the heritage field and experience with the environmental planning or heritage management process. While a particular type of heritage specialist (e.g., a Middle Bronze Age Pottery expert) may be needed to address certain finds or issues, an expert with a broad perspective (e.g., a cultural geographer) will normally be most suitable.”**

The IFC PSs and GNs make frequent reference to the need for both competent professionals and external experts to ensure that the requirements of the PSs are met (e.g., PS 1, paragraphs 18 and 19; GN 74, 75, and 78). These individuals must be competent and possess the education, knowledge, skills, and experience necessary to perform the work, including knowledge of the host country’s regulatory requirements and the applicable requirements of PSs 1 through 8. Competent professionals may be in-house staff, external consultants, or a combination of both. External experts are required for projects with specific issues (e.g., biodiversity, resettlement) that may pose significant adverse impacts and risks. These experts are considered qualified by the IFC if they have substantive and extensive experience in similar projects (PS 1, GN 74).

PS 8 includes references to the use of both competent professionals and external experts to identify cultural heritage, to assess development risks to cultural heritage, to provide advice and recommendations, and to implement measures to protect cultural

heritage. This may include excavation and related activities where project impacts cannot be avoided or minimized (PS 8 paragraphs 7 and 14; GN 4, 6, 7, 13, 20, 22, and 26). External experts are required to assist with the assessment and protection of critical cultural heritage (PS 8, paragraph 14).

The qualifications of a competent heritage expert(s) are further described in Annex B (clause C) of the PS 8 GN, which recommends retaining an individual or group of individuals with general expertise in the heritage field and, preferably, experience with the environmental planning or heritage management process. The guidance also encourages employing an expert with a broad perspective and suggests that an individual trained as a cultural geographer could be suitable for this role.

The IFC is not incorrect to recommend that an individual or team have a broad perspective on the discipline and not just a narrow specialization (although these need not be mutually exclusive). A cultural geographer does not possess the specific skills or training in site identification, artifact/technological analyses, data collection, and interpretation that an anthropologically trained archaeologist, architectural historian, or a conservation architect will have and, consequently, would not fit the definition of a cultural heritage expert (see WB 1991a:116).

To safeguard both tangible and intangible cultural heritage adequately, robust definitions of a competent professional and heritage expert are necessary and must be based on the education, experience, and competence of an individual (or team of individuals in cases where multiple skills sets are required), evaluated against clear criteria derived from professional bodies such as the Register of Professional Archaeologists (RPA), the Chartered Institute for Archaeology (CIfA), and the International Committee on Archaeological Heritage Management (ICAHM; see Discussion section).

### Internationally Recognized Practice

**PS1, paragraph 7, footnote 10: “the exercise of professional skill, diligence, prudence, and foresight that would reasonably be expected from skilled and experienced professionals engaged in the same type of undertaking under the same or similar circumstances globally or regionally.”**

Good international industry practice is not well defined in the PSs, and in place of clear definitions, subjective and aspirational expectations are offered. The need for archaeological and historical site surveys and architectural or building surveys by qualified professionals is outlined elsewhere by the World Bank (2001:15) but lacks specificity (i.e., what is a sufficient level of baseline survey or mitigation effort?). Kalman (2014:126) takes a deeper look at good practice and states, “Good practice is guided by a body of international and national doctrine that is based on theory, experience, and ethics” (see Supplemental Table 1). The World Bank (2001:16, 40) suggests that there is no easy way to evaluate compliance with internationally recognized good practice nor are there material consequences for noncompliance.

PS 8 (paragraph 6) promotes internationally recognized (good) practices for the protection, field-based study, and documentation of cultural heritage, but it provides no further details. PS 8 (GN 6)

emphasizes the need to avoid or minimize impacts to cultural heritage (see Lipe 1974 but also Willems 2012) and, where site impacts cannot be avoided, the use of competent cultural heritage professionals to undertake field investigations in accordance with internationally recognized practice.

Elaborating on PS 8, paragraph 6 of GN 12 recommends the application of internationally recognized practices to site surveys, excavations, preservation, and publication, in addition to compliance with national law. GN 12 also repeats the definition of good international industry practice found in PS 1, GN 7. PS 8, GN 12 recommends the use of peer reviewers to provide guidance on what constitutes internationally recognized practice. Although such a review may prove useful in certain circumstances, it is still subjective and would require the awareness and recognition that external advice is needed.

In an evaluative framework such as the PS, internationally recognized good practice can have aspirational goals and adhere to relevant doctrine, but there also needs to be a means to evaluate the work against basic, measurable expectations. Although global standards do not exist, the CIfA competence matrices, the International Association for Public Participation’s Quality Assurance Standard for Community and Stakeholder Engagement and Annex C of the PS 1 GN offer a place to start (Chartered Institute for Archaeologists [CIfA] 2022; International Association for Public Participation [IAPP] 2015; IFC 2012b; see Discussion section).

## DISCUSSION

This article traced the development of cultural heritage policy within the World Bank Group and demonstrated that the IFC Performance Standards play an important risk management role within both the IFC and the private sector. With investors and corporations increasingly applying environmental, social, and governance (ESG) criteria to financial decisions, the PSs are more relevant than ever. Recent events, such as Rio Tinto’s destruction of two rockshelter sites in Pilbara, Western Australia, containing evidence of human occupation spanning over 46,000 years, have elevated cultural heritage from what may have been a consideration with limited profile or consequences in the past to a matter of sector-wide interest and significant concern to both corporate executives and investors alike (see Commonwealth of Australia 2021).

Although the widespread adoption of the PSs is a positive development, the PSs were never designed with this purpose in mind, and their wider uptake remains peripheral to the IFC’s mandate. To complicate matters further, our scrutiny of PS 8 reveals deficiencies that place cultural heritage and the interests of Indigenous Peoples and local communities at risk—likely a result of the PS’s origins in Western architectural heritage and biodiversity protection, creating potential financial and reputational liabilities for both the IFC and third parties. Problematic areas include (1) a bias toward World Heritage Sites and similar protected areas, (2) consideration of intangible cultural heritage only when cultural exploitation is proposed, and (3) a number of areas that either require clarification (e.g., paleontology resources) or revision, such as the circular logic of PS 7 and PS 8 described earlier.

To address these shortcomings, we argue that the PSs need to be updated to better reflect internationally recognized good practice for the management of cultural heritage, which is distinct from other forms of geographical or biological value. This new guidance must be more firmly grounded in practice and developed by a working group composed of experts in environmental assessment, archaeology, built heritage, and intangible cultural heritage, who are from a range of geographies, must reflect multiple cultural perspectives (e.g., Indigenous, non-Indigenous), and must take into consideration the United Nations Declaration on the Rights of Indigenous Peoples (UN 2007). This article provided some suggestions on what these revisions may entail, but much work remains. Equally important, this article has demonstrated weaknesses with the implementation of the PSs, which should be addressed with updated GN and targeted training.

The willingness with which private sector banks, insurers, development proponents, and industry organizations have uncritically accepted the PSs suggests that there is considerable demand for such documents to reduce risk exposure but limited understanding of the foundational issues regarding cultural heritage. To respond to this demand, we propose the development and implementation of a bespoke cultural heritage framework for the private sector that is designed in such a way that it offers measurable indicators to ensure that legal obligations are met and that cultural heritage assessments are completed by qualified experts, have high technical quality, and involve descendant and local communities in a meaningful way.

This framework would be used as a policy guide for implementation of best practices to evaluate or score overall performance internally, or to have it validated by an external third-party expert against indicators and subindicators from four key categories that emerged during our critical assessment of the PSs—namely, legal compliance, technical expertise, technical quality, and community engagement. Further details are provided as follows:

- (1) Any assessment of legal compliance must consider domestic laws, regulations, policies, and guidelines, along with host-country obligations under international conventional law (declarations, conventions, and treaties).
- (2) Technical expertise (i.e., qualified expert status) could be based on indicators and subindicators based in part on membership criteria from the Register of Professional Archaeologists (2023), ClfA (2023), and the International Committee on Archaeological Heritage Management (2023). Combined, these education, competency, and experiential criteria could be adopted to define a framework to evaluate competency in archaeology, built heritage, and intangible cultural heritage.
- (3) Similarly, technical quality (i.e., internationally recognized good practice) could be evaluated by drawing on criteria such as those outlined in the ClfA competency matrices, which list criteria that reflect good practice in archaeology, built heritage, and intangible cultural heritage. A number of publications offer suggestions on what good practice includes (see ERM Worldwide Group Limited 2023; Rio Tinto 2011; UNESCO et al. 2022). These frameworks and guidance documents can be parsed to identify relevant indicators to build an objective, transparent, and defensible metric.
- (4) Community engagement is critical. Communities can slow or stop development and impact production, and in some cases, these actions can wipe out an investment. Indicators and subindicators for community engagement can be derived

from the International Association for Public Participation's Quality Assurance Standard for Community and Stakeholder Engagement and Annex C of the PS 1 GN (ClfA 2022; IAPP 2015; IFC 2012b).

With the establishment of this framework, the private sector will be able to evaluate, or score, its overall performance internally or have it validated by an external third-party expert. We are of the opinion that adoption of our proposed framework by the private sector will be driven by self-interest (i.e., reputational risk reduction, lower borrowing costs, higher profits, etc.) and the general trend to apply ESG criteria to business decisions.

In conclusion, the PSs protect the IFC's investment and reputation by ensuring that financed projects meet minimum standards for environmental and social performance. Beyond the walls of the IFC, they offer a basic level of protection for cultural heritage for projects that involve other development agencies and the private sector. There are shortcomings with the PSs, but their contribution to the protection of cultural heritage is significant and needs to be recognized. Acting on the recommendations for revision provided in this article will amplify their positive impact on cultural heritage and the IFC's mandate.

For the private sector, the challenge is greater. The PSs are general, and compliance can be difficult to measure by the nonexpert "environmental and social specialists" typically charged with their implementation. There is little incentive for continuous improvement or for industry to go beyond "meeting the bar" set by the PSs. The development of a transparent and measurable framework, based on internationally recognized good practice to evaluate cultural heritage "performance" by the private sector, will be a welcome paradigm shift toward a more accountable mechanism for evaluating heritage in project planning stages that is likely to be embraced by shareholders and civil society—and, hopefully, the private sector itself.

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All material used in this article is derived from publicly available sources, with access details provided in the References Cited section. The corresponding author possesses electronic copies of all cited online material.

## Supplemental Material

For supplemental material accompanying this article, visit [www.journals.cambridge.org/aap.2023.26](http://www.journals.cambridge.org/aap.2023.26).

Supplemental Table 1. Select Doctrine on Internationally Recognized Good Practice.

## Competing Interests

The authors declare none.

## NOTES

- 1 These include the International Bank for Reconstruction and Development (IBRD), the International Development Association (IDA), the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the International Centre for Settlement of Investment Disputes (ICSID). The IBRD and IDA are collectively called the World Bank (WB), and they provide support to governments of developing countries. The IFC, MIGA, and ICSID work with the private sector in developing countries (Meskell 2018:229; WB 2023:11).
- 2 Development banks and funding organizations such as the Inter-American Development Bank (2020), the Global Environment Facility (2019a, 2019b), the Millennium Challenge Corporation (2010), and others have either adopted the PSs in their entirety or modified them to suit the requirements of their own due diligence frameworks.

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## AUTHOR INFORMATION

**Andrew R. Mason** ■ WSP Canada Inc., Vancouver, British Columbia, Canada; University of British Columbia, Vancouver, British Columbia, Canada ([Andrew.Mason2@wsp.com](mailto:Andrew.Mason2@wsp.com), corresponding author)

**Andrew Martindale** ■ University of British Columbia, Vancouver, British Columbia, Canada