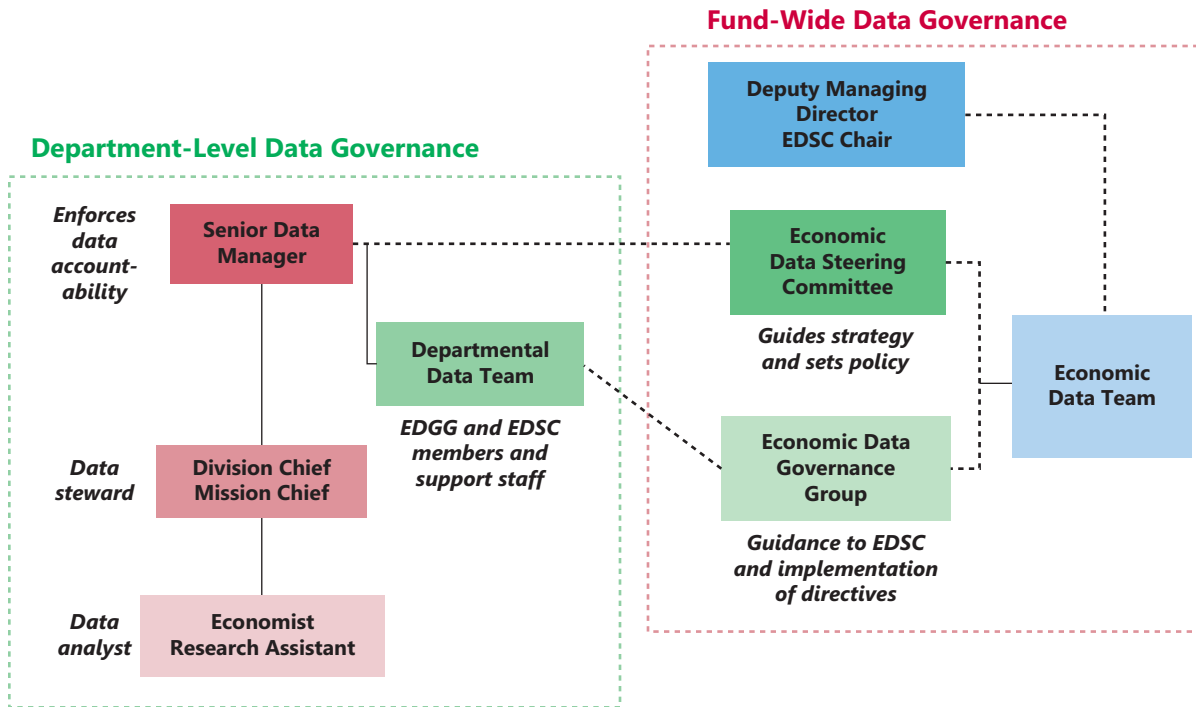


Figure 6. New Data Governance Structures at the IMF

Source: IMF Economic Data Team.

Box 7. The Common Surveillance Databases and the Quest for Better Data Sharing at the Fund¹

Arguably the number one problem in the area of data management at the IMF is the lack of proper systems and procedures for efficient and consistent data sharing within the Fund. Data sharing has traditionally been done manually and on an ad hoc basis, with virtually nonexistent consistency controls. These issues are increasingly worrisome as cross-country analysis and multilateral surveillance gain relative weight among the Fund's operations.

In the post-EDMI context, with the migration to structured databases completed, the EDT has turned to the creation of the Common Surveillance Databases (CSD)—with the explicit aims of facilitating data sharing, integrating data used for bilateral and multilateral surveillance exercises into one common database, reducing reputational risk associated with data inconsistencies by improving metadata documentation, and avoiding excessive proliferation of databases. The CSD is composed of two Fund-wide accessible databases: (i) the Forecast CSD, which will contain all variables included in desks' macro-frameworks and

all data required for desk-based cross-country exercises, and (ii) the Historical CSD, made up of all historical desk data and all data required for desk-based cross-country historical databases.

The success of the CSD is based on the systematic collection and storage of data and metadata, together with the implementation of new processes for data flows, revisions to historical series, and validation checks. Therefore, responsibility is shared among country teams and their departments' data manager, cross-country database managers, and the Fund's Data Management Governance Structure. The operational work of the CSD has been assigned to RES, building on existing processes and expertise associated with the *WEO*. The October 2015 *WEO* is the first for which all country teams submitted their data via the CSD.

¹Based on EDT 2014, "Proposal for the Establishment of Common Surveillance Databases."