



Independent Evaluation Office  
of the International Monetary Fund  
No. 16/01  
FOR IMMEDIATE RELEASE

## PRESS RELEASE



March 24, 2016  
Washington, D.C., USA

### IEO Releases Evaluation on “Behind the Scenes with Data at the IMF”

The Independent Evaluation Office (IEO) of the International Monetary Fund (IMF) released today its evaluation, “Behind the Scenes with Data at the IMF.” This evaluation examines whether the IMF’s policies and practices with respect to data and statistics are adequate for fulfilling the IMF’s mandate in a rapidly evolving global economy. The evaluation was discussed by the IMF’s Executive Board on March 17, 2016.

The evaluation found that data provision from member countries has improved markedly over time, allowing the IMF, to a large extent, to keep abreast of the growing complexity and interconnectedness of the world economy. However, the evaluation concluded—as did other reports in the past—that data problems have, at times, adversely affected the Fund’s surveillance and lending activities.

In the aftermath of crises, data have often been put at the forefront, prompting important changes in the Fund’s approach to data. Yet, once these crises subside, data issues typically receive low priority, being viewed as mere support activities to the Fund’s strategic operations. The cause of some data deficiencies lie outside the IMF itself. Nonetheless, internal institutional constraints, such as lack of appropriate staff incentives, organizational rigidities, and long-standing work practices, have hampered effective flows and utilization of data.

While most of these problems have been recognized for decades, they have recently been cast in a different light by the proliferation of data sources and rapid technological change and, in particular, by the surge in demand for multilateral and financial surveillance and cross-country analysis, activities which require data with greater comparability and granularity. Tackling these data problems would better enable the Fund to deliver on this evolving and more challenging role. Some steps are underway, including a new data management governance structure and initiatives to fill data gaps revealed by the global crisis, but these efforts fall short of a clear comprehensive strategy that recognizes data as an institutional strategic asset, not just as a consumption good for economists.

The evaluation thus recommends, that the IMF, first and foremost, (i) develops a long-term strategy for data and statistics at the Fund that goes well beyond just data management. This is followed by four recommendations—on some key elements of the overarching strategy—aimed at addressing the most salient problems: (ii) define and prioritize the IMF’s data needs and support data provision by member countries accordingly; (iii) reconsider the role and mandate of the IMF’s Statistics Department; (iv) re-examine the staff’s structure of

incentives in the area of data management; and (v) make clear the limits of IMF responsibility regarding the quality of the data it disseminates, and the distinction between “IMF data” and “official data.”

The report, the Managing Director’s response, and the Summing Up of the Executive Board meeting are available at <http://www.ieso-imf.org>.

Contacts: Moisés Schwartz; Nancy Wagner  
Tel. : +1 202 623 7312; e-mail: [ieso@imf.org](mailto:ieso@imf.org)