



Independent Evaluation Office
of the International Monetary Fund

March 11, 2009

Mr. Shakour Shaalan
Executive Director and
Dean of the Executive Board
HQ1 11-536

Dear Mr. Shaalan:

I wish to inform you, and through you the Executive Board, of my intention to leave the position of Director of the Independent Evaluation Office at the end of July 2009.

For over 10 years, I have had the honor and pleasure to be associated with the development of an independent evaluation function at the IMF. First, as Chairman of the Board's Evaluation Committee from November 1998 to 2000, we were able to reach agreement on the establishment of the Independent Evaluation Office, which had been hotly debated (and contested) during the previous ten years. The Office came into existence in 2001. And since June 2005, I have had the great opportunity to serve as its second Director.

I am firmly convinced that the IEO, through its evaluations, has been able to bring an independent and fresh perspective to IMF policies and program performance. This has provided important lessons both internally on how IMF effectiveness could be enhanced as well as externally by providing a window both to shareholders and other stakeholders as to how the IMF actually operates, thereby contributing to IMF transparency and credibility.

However, after this extensive period of involvement, the time has come for me to pursue other opportunities of interest. I want to express my appreciation to all with whom I have worked in IEO for their dedication and wisdom. I have learned many many things from them. I would also thank Executive Directors for their continuing support, including through some contentious moments, and for their fierce commitment to maintain the independence of the Office—even when they were not necessarily in agreement with some of the analysis or recommendations. And I would like to thank the numerous staff members who, in quiet ways, encouraged the Office in its pursuit of ruthless truth-telling.

I wish the Independent Evaluation Office, as well as the Fund, great success in the future.

Sincerely yours,

Thomas A. Bernes
Director

cc: Mr. A. Sadun, Chairman of the Evaluation Committee
Executive Board
The Managing Director
Mr. Anjaria, Secretary of the Fund

