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Technical Assistance and Training Services of the International Monetary Fund

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The term "country," as used in this publication, does not in all cases refer to a territorial entity that is a state as understood by international law and practice. The term also covers some territorial entities that are not states but for which statistical data are maintained and provided internationally on a separate and independent basis.

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This Pamphlet updates and extends Pamphlet No. 30, *Technical Assistance Services of the International Monetary Fund*. It was prepared by the Administration, the Central Banking, the Fiscal Affairs and the Legal Departments, the Bureau of Statistics, and the IMF Institute, with the assistance of the editorial staff of the External Relations Department.

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Technical Assistance and Training Services of the International Monetary Fund

Introduction

The Fund has undertaken a special responsibility for providing its member countries with technical assistance and training in economic and financial matters to improve their economic management. Over the years, this assistance has become increasingly important. In 1946, a single request was made to the Executive Board of the Fund (by Ecuador) for a technical mission to advise on its banking and monetary situation; in 1984 the Fund assigned an estimated 180 outside experts to assist 65 countries and 4 regional institutions in a range of areas that varied from external debt management and fiscal reform to the methodology of balance of payments statistics. In addition to this assistance, significant help has been given to member countries by Fund staff members through training programs, missions, and the services of resident representatives.

The need for training by the IMF Institute, which was created in 1964 to conduct courses for officials from member countries at the Fund's headquarters in Washington, has also grown. These courses, which the Institute provides either alone or in conjunction with other departments, cover the topics of financial analysis, policy, and related matters, as well as the organization and operations of the Fund. When the Institute gave its first courses in 1964, 37 candidates were enrolled; 454 officials participated in the 11 courses and 3 seminars it offered in 1984.

The Fund's responsibility for providing this assistance—and its member countries' need to obtain it—arises out of the importance of good economic and financial management and the recognition of the close relationship that exists between domestic financial policies and procedures and balance of payments management. The types of assistance provided—typically in the fields of central banking, fiscal

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matters, and economic and financial statistics—reflect this link. The stress on technical assistance in central banking matters, for instance, is derived from the prime importance of monetary policy and properly functioning financial systems in economic management. Similarly, advice on fiscal matters has always been a major activity because, in the Fund's experience, fiscal imbalances frequently play a large part in balance of payments difficulties, while effective fiscal management contributes significantly to balance of payments equilibrium.

Requests for technical assistance may arise out of the Fund's annual consultations with its members or out of a particular financial stabilization program, but most are made independently of these. The assistance given may be on policy or on technical issues, depending on where a member's constraints exist. With the growing use of electronic data processing equipment in many countries, for example, the Fund's Bureau of Statistics has received, and has been meeting, an increasing number of requests for assistance in establishing computerized data bases. Meanwhile, the Central Banking Department has been meeting an upsurge of requests for advice on bank supervision and external debt management.

This pamphlet describes the main forms of technical assistance that the Fund provides through the Central Banking, Fiscal Affairs and Legal Departments, the Bureau of Statistics, and the IMF Institute. Most is furnished through staff visits and the assignment of outside experts. Other departments participate where necessary; the Exchange and Trade Relations Department provides assistance on macroeconomic and balance of payments policies, and the Treasurer's Department gives advice on the Fund's financial operations and transactions. Formal training is mostly carried out in Washington, D.C., by the IMF Institute.

The Fund is thus able to respond to requests for technical assistance from members in a variety of ways. If expert advice is needed by the member, the Fund can invite officials of the country to its headquarters in Washington, send a staff mission to the country, or send a member of its panel of experts. If a member wants officials to receive training in monetary and banking matters, the Fund can arrange for this training to be conducted in the country by Fund staff or panel experts. Such practical training can be conducted on the job, or in seminars or classes. Alternatively, if broader, more policy-oriented training is

required, the Fund may suggest that a member government nominate some of its officials to attend one of the courses offered by the IMF Institute.

The early technical assistance assignments made by the Fund in the mid-1950s were largely to provide policy advice and help on the issues that could arise in the context of a Fund-supported adjustment program. Requests for specialized staff to provide assistance on such matters as taxation or central banking legislation were in the minority. The Executive Board of the Fund established the current distinction between assistance on broad policy issues and that on more specialized problems in 1965. Programs for specialized help—which are the main concern of this pamphlet—have since been considerably expanded and diversified in response to the changing needs of member countries.

Much of the more general technical assistance provided by the Fund is a product of its regular annual consultations with members, which provide an occasion for reviewing the country's economic and financial situation. Similarly, when the Fund and a member country develop a financial stabilization program, the Fund's cooperation is not confined to helping the member to draw up the program, but extends to assisting in its implementation and in monitoring its effectiveness. To support such programs, a staff member may be assigned, at the request of the member country, as the Fund's resident representative, placing the Fund in the position of not only being able to provide ready advice on the stabilization program, but also on other financial and monetary matters that may arise.

Central Banking Technical Assistance

The Fund has provided technical assistance in central banking and related matters to member countries that have demonstrated a need for it almost since it began operations. This help became increasingly in demand in the early 1960s as many newly independent nations joined the Fund and wished to establish their own central banks and develop an appropriate financial infrastructure. In response to the rising number of requests for this type of assistance, the Fund established the Central Banking Service, now known as the Central Banking Department. Between the inception of its program in May 1964 and the end of June 1984, 1,035 experts and consultants had been assigned to 117 member

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Chart 1. Central Banking Assistance
(Annual, in man-months)

Note: CBD assistance includes expert and advisory services in the field.

countries or their dependent territories, and 9 multinational organizations. In 1983, 62 countries and 2 regional institutions received this form of technical assistance, and 151 assignments were completed, representing over a thousand man-months of work (see Chart 1).

During the early years of the program, assistance centered mainly on the creation of new national currencies, and the establishment of institutions to issue and regulate these monies. By the late 1970s, demand had shifted to more specialized assistance to help modernize or reform existing financial systems, strengthen bank supervision, improve economic analysis, and bolster foreign exchange and debt management.

Strictly speaking, technical assistance is not given only to member countries; it has been provided to countries in the process of joining the Fund, and to territories dependent on Fund member countries which made requests on their behalf. Nor do the countries receiving assistance need to have a Fund program in place, although some do. Institutions eligible for technical assistance in central banking include central banks, currency boards, monetary authorities and agencies, organizations with some central bank functions, and also ancillary

nonbanking institutions that carry out specialized activities on behalf of the central bank. Regional organizations, particularly those that provide special multinational central banking services, also qualify (subject to the approval of the Fund's Executive Board) for such assistance.

Technical assistance in central banking matters falls into two main categories. The first, and more usual, is the specialized assistance provided by an expert, who is generally sent to a country for at least a year. Experts are assigned to a wide range of positions in central banks, from those of Governor and senior managers to more specialized posts—in the areas, for instance, of the management of foreign exchange reserves, the organization and implementation of centralized credit-reporting systems, the improvement of accounting systems, or the institution of research departments. Experts are usually attached to the central bank, for the most part in an advisory capacity. This type of technical assistance is examined in more detail below.

Advisory services

The second category of assistance is advice provided by the staff of the Central Banking Department on a broad range of monetary and financial problems. These advisory activities are carried out by the staff independently or in collaboration with the area departments of the Fund, the Legal Department (in the case of legislation), and with the World Bank and its affiliate, the International Finance Corporation.

Advisory services are provided either by correspondence, through consultation at Fund headquarters, or short-term missions to a member country. These missions may be made in connection with full-scale financial studies on behalf of a central bank in order to provide an economic background to and an analytical framework for formulating policy. The studies usually require a visit to the country for discussions and for research work that cannot be done at headquarters. Such research may cover a broad range of topics at any given time. These may vary from reviewing the adequacy of the structure of the banking system, the role of nonbank financial institutions, the mobilization of savings, or the assessment of the potential for offshore banking. To assist the staff on these advisory missions, the Department sometimes recruits outside consultants, and the staff of the Fund's area departments may also participate.

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An important, although perhaps not well known, part of the Central Banking Department's activities is the continuing advice it provides on specific problems and technical questions raised by central banks and by experts in the field. The Department has accumulated considerable experience on central banking problems in particular and on monetary and financial matters in general. This specialized knowledge may well be unique. Central bankers and experts in the field, confronted with some particular problem, can benefit from the experience of other countries through the Department. In effect, it provides a clearing house for information and knowledge of special interest to the central banking profession.

This knowledge is disseminated in three ways. First, the Department has a special research section. While this is mainly intended to provide a support service for the Department's own advisory missions, its studies, which are often comparative, are issued from time to time as Fund documents and are therefore available to member countries. Typical analyses would cover such areas as interest rate policy, discount policy, open market instruments and operations, and the structure of financial systems. Research topics covered in 1983, for instance, included the independence of monetary policy in developing countries, the monetary analysis of open economies, and the choice facing small countries regarding the type of central banking institution to adopt.

A second, new form of dissemination of information is being developed. In order to give prompt replies to incoming inquiries about central banking practices in member countries, much of the information that has been collected over the years is now being computerized. The first phase of this program, expected to be completed in 1984, is the entry of all central and general banking legislation.

Third, a recent innovation to keep central bankers in touch with professional developments has been the introduction of seminars for senior staff of central banks. These seminars have been organized in collaboration with the IMF Institute (see p. 27) and have usually been held at Fund headquarters. While lectures are given both by the Fund staff and by outside speakers, the emphasis is placed on group discussions and on the exchange of views and experiences by the participants themselves. Topics so far have included central banking and economic management, the international monetary system and external debt, and bank supervision.

Panel experts

Research, bank supervision, operations, and foreign exchange management and policy are at present the main focus of technical assistance provided by experts assigned by the Central Banking Department. Other areas include accounting, statistics, organization, and training.

The functions, and their importance, have changed during the evolution of the financial system as problems have surfaced requiring new expertise and differing solutions. For instance, external debt appeared as a significant focus of assistance for the first time in 1983. Help in the specialized field of management has become somewhat less important, although in 1983 it still accounted for about 9 percent of all central banking assistance given by experts; management is also still an element of all assignments. Its decline has occurred partly because of the success of experts in training local counterparts—an important objective of the program—and partly because of the increasing effectiveness of local staff as their experience has accumulated.

Over the past several years, bank supervision has also emerged as a major new field of assistance, as both the need for the management of financial systems and an awareness of that need have grown. To give an idea of the scope and duration of assistance in such a new field, the Department recently assigned an expert to help a central bank develop the capacity to inspect and regulate financial institutions. The expert recommended the creation of a department entrusted with the supervision and examination of banks but, owing to the lack of local expertise, had perforce to take on executive responsibilities. In this capacity, he has been responsible for examining all major commercial banks and for training both a counterpart and examination teams. The assignment lasted four years.

The preponderant number of panel experts engaged to provide technical assistance in central banking are now appointed to advisory positions. In the mid-1960s, slightly more than half the assignments were managerial; by the late 1970s the proportion had fallen to below a quarter, with the larger part of the operational and managerial positions being at departmental levels. By the end of 1983, only a few assignments were executive, and they were almost exclusively within recently established institutions where qualified local staff with managerial expertise was still in short supply.

As a working principle, the Fund prefers its experts to be advisors, especially when policymaking is involved. Familiarity with local

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procedures, outlook, traditions, and interests can sometimes be quite as important as technical expertise in reaching policy decisions, and the expert may lack this essential background. In deference to local sensitivities, executive assignments are phased out as soon as domestic counterparts have been trained to take over the positions. The experts then resume advisory roles. In one successful recent case, for instance, the Central Banking Department had assigned an expert as Research Manager to a central monetary authority. By the third year of the assignment, the Research Department was fully established and effective, and a counterpart trained to take over the position of Manager. The expert then became an advisor for a short time before being phased out.

In certain managerial or operational posts, the host financial institution may have to assign the expert executive responsibilities. This is the most effective way, for instance, that help can be given in the conduct of the operations of domestic banks with the government or the local banks, or in the conduct of operations with third parties, such as the central bank's foreign correspondents. A central bank that is extending its activities into a new and unfamiliar field—such as bank supervision and examination—may also ask for the appointment of an expert to an operational position.

The key ingredient of a successful technical assistance program is the quality of the experts it provides. The Fund's panel of central banking experts consists of highly qualified professionals whose suitability and technical capabilities have been confirmed through interviews by the Central Banking Department. Most are drawn from the senior ranks of central banks in developed and developing countries, but they are also recruited from regulatory agencies, other financial institutions, and occasionally from universities. Many have retired from regular employment but would like an assignment for a limited period of time; these experts are recruited individually subject to an upper age limit of 65 years. On occasion, Fund staff members have served under the program. Requests for technical assistance that cannot be readily filled from the panel lead to a special recruitment effort.

The Central Banking Department maintains close contact with the institutions that can make experts available. Some central banks actively encourage their permanent staff to be seconded on technical

assistance assignments, to broaden their experience. In recent years, the sources from which the experts are drawn have been considerably extended; an interesting evolution has been the increasing interchange of experts between central banks in developing countries.

Appointment and assignment

Requests for an expert from the central banking panel may be made in several ways. Usually they are sent either directly to the Fund's management or to the Central Banking Department, but they may also be channeled through the Executive Director appointed or elected by the member country on the Fund's Executive Board, or through the area department responsible for the country.

As soon as a request for an expert is received by the Central Banking Department, it is evaluated and the country's need assessed. This may involve discussions with the authorities of the host institution and, perhaps, even a visit to define more clearly the purposes of the assignment and the expert's precise responsibilities. A search is then made for a suitable expert with the appropriate experience, qualifications, and nationality, and he or she is then proposed to the requesting institution. The responsibility for selecting a suitably qualified expert lies entirely with the Department; no candidate is proposed without an interview by its staff. The Department attaches great importance to this selection process and may delay making an appointment until it is quite satisfied that a candidate is suitable.

Once an expert has been selected, and the engagement formalities completed, he or she visits headquarters for a briefing. The assignment is explained in relation both to the host central bank and to the Fund, terms of reference are clarified, and administrative arrangements are discussed and completed. The briefing includes a visit to the relevant area department—to review the economic and institutional background to the assignment—and usually to the Treasurer's Department, to review the financial relationship of the member with the Fund.

After the first few weeks, the expert and the local authorities conduct a joint review of the terms of reference for the assignment, and, if necessary, amend or revise them to provide clearer objectives. Thereafter any substantive change in the nature of the expert's responsibilities requires the prior concurrence of both the expert and the Central Banking Department.

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However, an unduly rigid definition of the expert's duties is neither desirable nor, in view of his day-to-day involvement in the operations of the host institution, is it always feasible. As the assignment evolves, a corresponding shift in emphasis often occurs in his duties, and not all the problems that the expert will have to face can be anticipated. But the terms of reference are still more than just a formality; they set out the objectives of the assignment and provide a means of measuring progress; they also define the extent of the expert's responsibilities and indicate how aims can be achieved.

The Fund, the expert, and the host

When the Central Banking Department (then Service) was established, the Executive Board of the Fund decided unanimously that an expert, by the terms of his appointment, should be made entirely responsible to the host institution. (This is still the case, except for external debt experts, who are consultants and are responsible to the Fund.) In fact, a formal letter is drawn up by the Fund that makes this responsibility explicit. For the same reason, experts are instructed to treat as confidential all information they obtain in the course of their assignment. In this way, the Central Banking Department makes the expert available to the host institution but subsequently has no direct responsibility for his or her actions. However, the Department is not just a recruiting agency, and its interest in an assignment by no means ends with the expert's appointment. To enable the Fund to monitor the assignment, the expert is required to submit a quarterly review of progress according to the terms of reference. From time to time, staff from the Department also make inspection visits to ascertain how the assignment is going, discuss it with the expert and the authorities of the host institution, resolve any misunderstandings that may have arisen, and revise objectives if necessary. These visits form the basis not only of the appraisal of experts but also of the planning and management of the technical assistance program as a whole.

An expert may not be able to complete an assignment in the first term of duty, which usually runs for a year, and it may have to be extended. In practice, most assignments run for at least two years, with the second year usually being the more productive, since by that time the expert is in a position to use his experience more effectively,

having gained the confidence of colleagues in the institution to which he is assigned. Some assignments may even require a series of experts before they can be completed. For instance, one recent assignment replaced an Inspector of Banks and Trust Companies with another. The most recent expert has been involved with improving the regular reporting system for a rapidly expanding offshore banking center and has also been helping to improve licensing procedures for new banks. Although the expert was due to be replaced by a trained local counterpart, his assignment was extended when the counterpart was moved to other responsibilities.

This example pinpoints a crucial element in the success of the technical assistance program in central banking. Although a few assignments aim to accomplish some specific task, most involve developing an integral part of a central bank's activities, so the measure of an expert's success is the extent to which his or her work continues after the assignment ends. The expert has not only to advise in a special field but also to impart special skills to a local counterpart. The need for an assignment is considered to last until the presence of an external expert is no longer necessary and a local officer can take over without having to rely further on outside support. The Department attaches great importance to such training, and an expert's terms of reference almost always include a clause emphasizing this aspect of his responsibilities.

The basic administrative and financial arrangements between the Fund and the host institution have been laid down by the Fund's Executive Board. Once an expert has been appointed, formal agreement is required on three fundamental points: the nature of the expert's task; the immunities and privileges that will be accorded him or her by the host country; and the contribution of the host institution toward the cost of the assignment. While the financial cost of the expert is largely met by the Fund, a member country is also expected to make some contribution, according to its financial capability. This may be a direct payment to the Fund or it may be a contribution in kind, such as providing the expert with free housing or transportation. As experience has accumulated with particular problems, procedures have evolved. The present system has now been tested over a considerable period of time, but it is not inflexible and can easily be adapted as new problems and new circumstances may require.

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Conclusion

Many changes have taken place in the technical assistance program of the Central Banking Department since it was first initiated, but its essential purpose remains—to help a member country strengthen its central banking operations. The program has evolved and expanded as it continually adapts to the needs of member countries. However, to fulfill its purpose, an expert not only has to apply his knowledge and experience within the host institution, but is required to leave a legacy of improved management and competence. Although this may defy analysis and measurement, it makes its own substantive, if hidden, contribution to the economic management of the member country.

Fiscal Technical Assistance

The Fund's technical assistance on fiscal matters complements its general discussions on fiscal policy with its member countries. Both are closely related to its major concerns to help members attain balance of payments adjustment and exchange rate stability. Not only do most countries today have a large and growing fiscal sector, but the Fund's experience also shows that the management of this sector requires special attention, both from the Fund and the member concerned, first because balance of payments problems often originate there, and, second, because budget difficulties can be destabilizing and lead to an inappropriate exchange rate. Financial programs that the Fund helps its members to formulate, and that are sometimes supported by the use of the Fund's resources, almost always include improvements in fiscal structure and practices.

Since the Fiscal Affairs Department was established in 1964, the Fund has provided 110 member countries and 6 intergovernmental organizations with practical assistance and policy advice on fiscal management. In terms of man-months, assistance rose from an annual level of 5 in 1964, to 335 in 1984 (Chart 2). Such assistance is provided only at the request of the member, its acceptance is never a condition of Fund financing, nor is it concentrated on countries that have programs with the Fund. But where problems with government revenue and expenditure can be identified as a factor in the failure of past programs, or as a possible factor in future programs, the Fund tries

Chart 2. Fiscal Technical Assistance
(Annual, in man-months)

Note: This assistance was rendered to Fund members, their territories and dependencies, and regional organizations, by staff of the Fund and panel members in the field.

to help. In some recent instances, too, assistance on fiscal matters played a significant role in the implementation of a Fund program because technical expertise was otherwise scarce or because independent judgment was valued.

Program scope

Fiscal technical assistance is a limited and closely monitored service, with goals that vary according to circumstances and needs. In countries with rudimentary fiscal systems it aims to establish or strengthen modern administrative structures and processes; in countries with more fully developed systems, the emphasis is on finding solutions to more specific administrative or policy problems. Technical training is organized and provided to countries with a variety of systems and the scope and content of the Fund's fiscal assistance program vary with the goals of these. Advice may be given on wide-ranging reforms of tax systems, for instance, on a new form of taxation, or on methods to control and monitor government expenditure; it may be concerned with policy design, or with the technical efficiency of policy change.

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Recommendations given in the framework of the technical assistance program are kept strictly confidential by the Fund, although the recipient countries sometimes choose to publish them. There are many countries now applying tax measures originally recommended by the Fund.

On the revenue side, the program covers a wide range of topics. Advice is given on the reform of countries' tax structures, specific taxes (such as value-added taxes (VAT) or global income taxes), tax rate structures, investment incentive codes, and the organization of fiscal research units. Help is also given on reorganizing tax departments, improving assessment and collection procedures, and implementing new taxes. The last has involved drafting legislation in collaboration with the Legal Department, training staff, organizing public education programs, preparing instruction manuals, and providing advice on related matters. Some assistance is given, too, in highly specialized areas, such as the introduction of the Nomenclature of the Customs Cooperation Council, the application of the Brussels Definition of Value to customs duties, the use of computers, and the training of tax officials in techniques of fraud investigation and enforcement. Technical assistance has also been given on the problems of recurrent costs in capital programs, the structure of subsidies, and the treatment of the budgetary claims of state enterprises.

On budget matters, the program provides assistance on budget preparation (which also covers the introduction of modern systems of program-based budgeting) and budget classification as a basis for better social and economic policy. Advice is also given on auditing, expenditure control, and government accounting systems. At a more general level, assistance is extended on policy and financial management issues.

Program features

All fiscal experts serve in an advisory, rather than an executive, capacity and are Fund employees. The rationale is that it would neither be desirable nor feasible for persons responsible to, and under the sole direction of, the Fund to assume operational responsibilities in such an area as public finance that is closely linked with national political objectives and processes. A crucial aspect of the program is the

association of local counterparts with Fund experts. This increases the latter's effectiveness, gives an opportunity for on-the-job training, and improves the prospects for continuity once the expert has left.

Assistance may be provided by a single advisor, a small team, or a series of advisors. Since the program has purposely been kept small, both to maintain high quality and to permit proper monitoring by the Fund, in the majority of cases a single expert is assigned to a country. Assignments vary in duration from several weeks to several years. When a member country seeks advice on a new tax or a change in its tax system, the assignment may last only a few weeks, but when the implementation of a new tax or an improved budgetary or accounting procedure is involved, the initial assignment may be for one year and be extendable. The normal total assignment for an individual expert in a particular country is for two years, when he may be succeeded by another with modified terms of reference.

Most short-term assignments are carried out by Fund staff members, sometimes in collaboration with experts from the Fund's panel of fiscal experts. These visits involve one or more staff members and often lead to reports that form the basis of long-term assignments. Short-term assignments may range from surveys of the tax system and the potential revenue to be expected from reform, to reviews of financial management practices, or to the development of financial reporting systems.

A recent example of this type of assignment, and of how it may serve as a basis for decisionmaking (and even lead into further assistance), was a request by some authorities who were considering replacing their manufacturers' sales tax with a VAT. They asked the Fund staff for a feasibility study of their existing sales tax and excises, and the options for different taxes and rates under a VAT, and for another study on the possible implications of a VAT for prices and equity. After the staff had produced its study, the Cabinet agreed in principle to implement a VAT and asked the Fund to help. Officials, staff, and panel experts worked out a detailed timetable and, over a period of two years, drafted legislation, set up and trained the VAT administration, and assisted with the implementation of the new tax.

Long-term assignments (of six months or more) are usually fulfilled by members of the Fund's international panel that includes experienced government officials and professional economists who specialize in

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public finance. The panel constitutes a reservoir of specialized talent on which the Fund can draw to meet requests as quickly as possible, although the inclusion of an expert commits neither the government to release him, nor the individual to accept a particular assignment. It can, therefore, take some time to arrange the release of a well-qualified person.

Panel members may cooperate with Fund staff on short-term assignments or they may carry out individual longer-term tasks, perhaps in a series of phases. To give an illustration of what a single extended assignment may involve, in response to a request from a Ministry of Finance, the Fund recently assigned a panel expert to the country as Budget Advisor for one year. He gave advice on the preparation and execution of the budget, assisted in the consolidation of the budgetary operations, which were scattered across a number of special accounts and funds, and improved budgetary accounting. He helped, in addition, with establishing financial control over the public enterprises and with monitoring budget execution by the local authorities.

In other circumstances, a combination of staff and panel assistance has proven effective. In one case, the authorities asked for a general fiscal survey of the revenue system. Two staff members and a panel expert produced a report, which covered taxes and the budgetary impact of state enterprises. Over a period of several years, staff and panel experts cooperated with various ministers and changing political parties to improve direct and indirect taxes, and central government control and monitoring of state enterprises. Detailed measures were ultimately taken to improve Treasury control of the spending ministries. Not all recommendations were accepted, but the general thrust of change was far-reaching and fruitful.

Meeting requests

Most requests for technical assistance arise either in the course of a Fund consultation mission or in informal discussions at the Annual Meetings of Fund and World Bank Governors. Before defining a formal request, an authority may take preliminary soundings either by letter or by sending a team to visit the staff in Washington.

All requests are discussed fully within the Fund and, where appropriate, with the World Bank and other international and national organizations. These discussions help to define the problems and to

determine other sources of assistance, since the Fund's technical assistance program is not intended to compete with but complement other multilateral technical assistance programs in the same area.

There may be a need, after a request has been submitted, to clarify further the problems and the type of expertise required to establish realistic objectives. A Fund staff member will then visit the country to review the requirements in depth and to agree on a work program. Such a preliminary review also identifies the recipient country's specific commitments to undertake changes or adopt measures that are needed if the objectives of the assignment are to be achieved. The designation of counterparts to an advisor is an example of this sort of commitment. The review also indicates whether the request calls for assistance by Fund staff or an expert from the fiscal panel.

Recommendations concerning an assignment are made to the Fund's management in full consultation with the area department concerned. If a panel expert is to be used, a suitable person is identified and his candidature proposed to the government, which is provided with a summary of his or her qualifications and experience and an outline of the proposed administrative terms and conditions. These invariably include a contribution, either financial or in kind, to the cost of the assignment.

Once accepted, the experts come to Fund headquarters for a thorough briefing to acquaint them with the organizational structure of the Fund and its methods of operation, and to draw up the terms of reference for the assignment. They are briefed on the substantive issues by the staff of both the Fund and the World Bank, and sometimes by the staff of other organizations, such as the Organization of American States.

When an assignment is short term, the staff members (and any collaborators from the panel) typically visit the country for a few weeks to study the problem. The visit is followed up with a detailed report and recommendations submitted to the national authorities on the problems, the options available in each case, the manner and phasing of implementation, the cost and manpower implications of the options, and the range of benefits or improvements that can be expected from the proposals.

If, on the basis of a technical assistance report, the authorities decide to adopt some or all of its recommendations, they may request further

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assistance in implementing them. When the Fund agrees to give such assistance, it may provide for short visits by staff members or, occasionally, by panel experts, or the long-term assignment of one of the latter. This might well be the case with a phased program of institutional reform, involving, for example, the modernization and restructuring of a major revenue department. These field activities may be supplemented at Fund headquarters by the preparation of draft legislation or regulations in collaboration with the Fund's Legal Department.

The Fund's role

The Fund retains continuous operational control over technical assistance activities in fiscal matters. Advisors assigned to member countries are required to submit progress reports at intervals of not longer than one month. Although expected to use their own judgment in offering advice on day-to-day problems, or more substantive assessments and recommendations, advisors are required to report to Fund headquarters so that they can benefit from further comments, questions, and the experience of other countries with similar problems.

Such backstopping and operational controls are supplemented by inspection visits by headquarters staff that are planned to coincide with a critical period in the technical assistance assignment or with a time when an extension is being considered. During these visits, the Fund staff and the country's authorities assess the extent to which proposals have been carried out and schedules adhered to, call attention to any factors that are likely to affect the ultimate results of the assignment, and offer proposals on action that might be taken. Attempts are made to analyze the main successes and failures of the assignment and to determine the causes, pinpointing, where appropriate, responsibilities. The member government's success or failure in meeting its obligations to provide counterparts to work with advisors is one topic that is frequently discussed. The authorities are informed about the findings of a Fund inspection visit and the Fund staff's consequent proposals.

Responsibility for an assignment does not end with its formal closure in the field. Once an assignment is over, the panel expert returns to Washington for debriefing, in the course of which a full discussion of the results achieved and the problems still to be tackled provides the

Fund staff with an opportunity to assess the need for, and timing of, any follow-up action. While member countries are expected to be the prime movers in initiating such action, the Fund acts as a catalyst, where appropriate, by expressing its readiness to render further technical assistance if needed and by checking on the use made of earlier technical assistance.

Because of the long gestation period of investment in technical assistance, especially relating to administrative matters, evaluating the success of assignments is difficult. But some broad conclusions can be drawn. Regarding the program itself, the continuous monitoring of an assignment in progress and inspection visits have proved to be valuable in identifying developing problems and in some cases in bringing an assignment back on track. Experience also shows that the first essential element of a successful assignment is a precise and realistic identification of the assistance called for. The careful reviewing of requests that precedes assignments is particularly important for clarifying vaguely expressed requests. Proper identification is also essential to the process of selecting personnel; occasionally, assignments do not fully succeed because the skills of the panel expert are not exactly matched to the requirements of the task. Because of this, and the relatively rapid turnover of the fiscal panel, recruitment procedures are an important element of the Fund's management of the program.

The fiscal expert

Candidates for the Fund's fiscal panel are interviewed by a member of the Fund staff. They should be well established in their professions, and should have a sound academic background and long practical experience in their fields of normally not less than 15–20 years. For some assignments, academic requirements are less important than depth of experience. The age group ranges mostly from 40 to 65. In general, although there is a tendency toward accepting younger experts, the Fund is reluctant to accept candidates below the age of 35 as they are unlikely to have acquired the necessary experience. A candidate for a technical assistance assignment must pass a thorough medical examination before appointment. There is no guarantee of continuity of employment beyond the period specified in the contract, which is initially for no longer than one year. Since assignments do not lead to

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appointment to the Fund staff, the expert must be prepared to accept that his engagement is temporary.

Those who do best in this type of assignment are most likely to be recently retired and interested in new challenges and overseas travel, without needing continuity in this new field. Alternatively, they may be experts who can obtain leave of absence from their regular employment—whether in government or at a university—to undertake Fund assignments with an assurance that their jobs will be open to them on their return.

A technical assistance advisor must be something of a salesman; while up-to-date technical knowledge is essential, this by itself is not enough—he must also have an enthusiasm which he can impart to others. Unless the expert can win acceptance for his ideas, he will not succeed. He must not be overtheoretical, but able to relate his recommendations to the practical realities of the country to which he is assigned. Previous experience in developing countries is a help, but is not invariably essential. In some instances, the expert must also be willing to accept arduous living conditions and a bad climate, and must always be willing and even eager to make new friends in often widely different social and political environments.

In conclusion

A number of conditions in the country requesting assistance improve the prospects for its success. To be able to make effective use of technical assistance, the recipient needs to have a clear appreciation of its results and a genuine interest in achieving them. This commitment is as important for administrative arrangements as it is for the substance of the work.

Legal Technical Assistance

The Legal Department provides technical assistance in the fields of banking, central banking, and currency in close association with the Central Banking Department and, in fiscal affairs, in cooperation with the Fiscal Affairs Department. Fiscal assistance involves primarily the drafting of legislation dealing with individual and corporation income taxes, indirect taxes (such as customs, excises, and sales taxes, including VAT), as well as capital gains taxes, property taxes, and land taxes.

Technical assistance takes several forms, but one of two approaches is generally followed. At the request of a member, a draft law is prepared at the Fund and transmitted to the authorities for consideration. Alternatively, the authorities prepare a draft law and forward it to the Fund for scrutiny and comment. Typically, members of the Fund's Legal Department become extensively involved in the project, in both its analysis and drafting aspects. In this, they work in close association with their colleagues in the Central Banking Department, the Fiscal Affairs Department, the area departments, and sometimes other departments as well. Thereafter, as a rule, meetings are held with the authorities to discuss, explain, and adjust the draft legislation. These discussions frequently involve the participation of Fund legal staff in missions to the country, but they may also take the form of meetings with the country's authorities at the Fund's headquarters in Washington.

In addition to participating in legislative work in the areas of banking and fiscal matters, the Legal Department has also given advice to, and drafted legislation for, countries in other matters related to the work of the Fund. Thus, members of the Legal Department have advised on the drafting of domestic membership and monetary and exchange legislation, as well as on the drafting of relevant explanatory material required for a country to be able to accept and carry out the Fund's Articles of Agreement (including aspects of the First and Second Amendments), to accept and pay for quota increases, and to participate in allocations of SDRs. Moreover, they have given advice to officials of international organizations in connection with the drafting or interpretation of clauses in the charters of these organizations, or other relevant texts, involving the SDR or gold, and the valuation of these two assets. Other texts upon which advice has been provided to officials of international organizations include those relating to international payments, particularly international negotiable instruments, and international electronic fund transfers.

Technical Assistance in Statistics

The Fund has always stressed the importance of the availability and quality of economic statistics in member countries. Reliable statistics are required for economic analysis both within the Fund and in member countries, and the Fund has given high priority to meeting the needs

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for them. It has taken a primary role in developing methodologies in the fields of balance of payments, government finance, and monetary statistics, and in the compilation and dissemination of internationally comparable data in these areas and of general economic statistics on trade, prices, and production. (Chart 3 shows the continuing demand for technical assistance in statistics over the years.)

In January 1948, the Fund began to publish global economic and financial statistics on a regular basis with the first issue of the monthly *International Financial Statistics (IFS)*, which contained data for 56 countries. Since then, other statistical publications have been produced—*Balance of Payments Statistics*, *Direction of Trade Statistics*, and the *Government Finance Statistics Yearbook*—but *IFS* continues to be the Fund's basic statistical publication. The December 1984 issue of *IFS* contained country pages for 134 countries.

Before 1968, there was no formal program for technical assistance in statistical work, although staff visits took place in response to ad hoc requests by member countries. In December 1968, the Fund's Executive Board approved a program that was keyed to "the establishment or improvement of central bank bulletins or similar bulletins that attempt to bring together in one place and in a suitable form the materials needed for the analysis of monetary policy." In addition, the program sought to train national technicians in various areas of statistics of specific interest to the Fund. The primary objective of this program was to encourage the development and enhancement of statistical data bases in member countries.

Evolution of the program

The first staff visits under the program took place early in 1969. They were usually undertaken by a staff member of the Fund's Bureau of Statistics, lasted approximately two weeks, and broadly focused on monetary and general economic statistics—the latter covering statistics on prices, production, and international trade. These missions, which gave special emphasis to the development and publication of central bank bulletins, provided assistance to members in compiling monetary and financial surveys in accordance with *IFS* concepts and in improving statistics on prices and international trade, based on methodologies developed by other international organizations such as the United Nations and the International Labor Organization.

Chart 3. Bureau of Statistics: Technical Assistance
(No. of missions)

During the 1970s, the Bureau of Statistics expanded its technical assistance activity. In 1972 it became responsible for the development of government finance statistics, and in 1977, following a rearrangement of responsibilities within the Fund, the development and maintenance of balance of payments data. These extensions expanded the Bureau's mission work to encompass technical assistance to countries to compile data in accordance with the concepts set forth in the *Draft Manual on Government Finance Statistics* and in the *Balance of Payments Manual* (Fourth Edition).

By the end of the 1970s, in part because central banks or monetary authorities in many of the Fund's member countries were publishing regular national statistical bulletins, the emphasis of the Bureau's technical assistance had shifted toward improving the quality of data and training national statisticians.

Since 1981, an additional element of the mission work of the Bureau of Statistics has been to secure the participation of countries in the Fund's effort to improve the collection of international banking statistics, especially for those countries with significant international banking

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flows. Missions made by Bureau staff to support this project, and the development of external debt data generally, have focused on describing and assessing the participation of countries, and identifying and, if possible, resolving data collection and reporting problems.

In recent years, a major emphasis in the Bureau's overall technical assistance program has been to assist countries to improve the currentness and coverage of the data base used for monitoring economic and financial developments in the country, especially in the context of Fund-supported adjustment programs and in the framework of the regular (Article IV) consultations with member countries. The Bureau may also assist a central bank to convert its current data processing system to the Fund's computerized data base (the Data Fund). There has, in addition, been increased support by Fund staff for the efforts of member countries to establish facilities for computerizing their data bases.

Procedures and scope

Technical assistance missions in statistics usually last two to three weeks and are generally undertaken by an economist from the Bureau of Statistics. During a mission, the economist works with national counterparts to review the extent to which the statistical methodology underlying the national economic data base conforms with international recommendations—looking at such aspects as data coverage, and time series classification. This review provides the basis for the formulation by the Fund staff for recommendations for further development and improvement in the data. These recommendations, which are incorporated in a report sent to the national authorities, may involve such needed improvements as revisions of existing report forms and questionnaires, or the development of new sources of statistics.

A recent mission to a member country, for example, was sent to assist a central bank in a review of its procedures for compiling monetary data, which needed to be made more current and useful. The mission made a detailed evaluation of the proposed new reporting system for the collection of data from the financial system, and presented a number of further refinements—a uniform monthly reporting system was one—that the authorities agreed to. In such cases, follow-up visits may be necessary to help countries implement recommendations.

In establishing the priorities for technical assistance, the Fund has found it helpful to offer technical assistance to newer Fund members as a complement to the preparatory work involved in setting up their country pages in *IFS*, or in the Fund's other statistical publications.

Between 1969 and 1984, the staff of the Bureau of Statistics participated in more than 980 missions, approximately 61 a year, to 144 countries and 7 regional organizations. There were 297 missions to 44 African countries; 159 missions to 21 Asian countries; 140 missions to 18 Middle Eastern countries; 282 missions to 31 countries in the Western Hemisphere; and 107 missions to countries covered by the Fund's European Department.

Training

Technical assistance to member countries in statistics has taken a number of other forms. One of the priorities has been to increase the understanding of (and support for) the systematic collection of comprehensive data on government finance and to improve cooperation among the government agencies involved. When the draft *Government Finance Statistics Manual* was launched, for instance, five regional seminars were organized by the Bureau in 1975 and 1976 under the technical assistance program to explain and discuss the *Manual's* concepts. These seminars were attended by representatives from nearly 100 member countries, as well as by staff from interested international and regional organizations. In 1983, the Bureau gave seminars in a number of countries in the fields of balance of payments and general economic statistics.

Technical assistance in statistics is also provided through courses conducted at the IMF Institute (see page 27), many of which feature lectures devoted to statistical issues. In particular, the Institute provides courses in balance of payments methodology and government finance statistics, given largely by staff from the Bureau of Statistics.

Finally, the Bureau of Statistics organizes training programs for officials of member countries visiting the Fund's headquarters. These programs usually last about two weeks and are designed to cover the areas of balance of payments statistics, monetary statistics, government finance statistics, international banking and external debt statistics, and general economic data. The opportunity is taken at these training

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sessions to discuss statistical problems relating to the participant's country.

Under the technical assistance program, the Fund has participated in seminars on the balance of payments, government finance, and price statistics under the aegis of some regional institutions in Africa, the Middle East, and the South Pacific. Thus far, the Fund has assisted the Arab Monetary Fund (1981 and 1983), the Central American Monetary Council (1981), and the South Pacific Commission (1982), in conducting regional seminars on balance of payments statistics. It has also assisted the Banque Centrale des Etats de l'Afrique de l'Ouest in conducting seminars on price statistics (1981) and government finance statistics (1982). These seminars (comprising lectures and workshops) attended by participants from central banks, ministries of finance, and central statistical offices of the countries involved, have made it possible to provide technical assistance to a number of member countries simultaneously and in one place.

In addition to the participation in regional seminars, the Fund has also provided technical assistance to the Eastern Caribbean Central Bank (in 1979, 1981, 1983, and 1984) in unifying statistical methodologies (in the fields of balance of payments and financial statistics) of its member countries. Technical assistance has also been provided to the Andean Reserve Fund (in 1979 and 1984) in establishing a statistical bulletin and developing economic and financial statistics in its member countries.

Conclusion

The primary objective of the Fund's technical assistance in statistics continues to be the development of a sound statistical base in member countries, to provide a foundation for economic analysis by the country, and by the Fund, while permitting international comparisons to be made among individual countries. Since its introduction in 1968, the program has grown to encompass assistance in the key areas of economic statistics of concern to the Fund. With continuing institutional changes in member countries, the development of statistical methodologies, and increases in the Fund's membership, this program can be expected to remain a prominent feature of the Fund's overall work in technical assistance.

Training: the IMF Institute

The IMF Institute is a specialized department of the Fund that was established in 1964 to centralize and expand the Fund's training facilities. Its program, which consists mainly of courses and seminars organized at the Fund's headquarters, has become an important channel through which the Fund's expertise in economic policy, analytical techniques, and statistical methodologies is passed on to officials from its member countries.

Only officials from finance ministries, central banks, and other government financial agencies can enroll in the Institute's courses, and candidates must have duties and responsibilities related to the courses for which they apply, since the main purpose of the training program is to enable participants to discharge their responsibilities more effectively. The courses permit those enrolled to learn about the Fund's policies and procedures at close quarters, to meet the staff working on problems relevant to their countries, and to benefit from their experience. These personal contacts have an indirect but significant effect on the degree and quality of the cooperation that exists between the Fund and officials from its member countries.

In addition, the Institute, with the cooperation of other departments of the Fund, offers seminars for senior officials on topics of special interest, such as budgeting and expenditure control or managing the external debt. These seminars give policymakers an opportunity to exchange views on their experience in specific areas of economic management among themselves and with senior Fund staff. Participation in these seminars is by invitation only.

Since 1964, almost 4,500 participants from some 143 countries have participated in the Institute's courses and seminars (see Chart 4). The courses last from 8 to 18 weeks, depending on the complexity of the subject matter. Seminars are usually much shorter, lasting under 2 weeks. The courses are offered in English, French, and Spanish, and arrangements have been made since 1980 to permit Arabic-speaking participants to follow some courses in their own language. These have

Details of courses and seminars are given in the IMF Institute Program, published annually, which is available from the IMF Institute.

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Chart 4. IMF Institute: Number of Participants ¹

¹ 1964-75 in fiscal years, beginning May 1; 1976-83 in calendar years.

proven to be valuable for both the participants and their authorities, and it has been decided to develop further the training provided in Arabic by instituting full-fledged courses in Arabic in 1985.

The responsibility for teaching the courses lies primarily with the Institute's own resident faculty, comprising 23 economists, most of whom have extensive experience in the Fund's operational work. Staff from other departments of the Fund, particularly from the Fiscal Affairs Department and the Bureau of Statistics, contribute substantially to the training program, and provide more specialized knowledge at both the analytical and operational levels. In addition, the Institute invites guest speakers from international and national institutions, including universities, to lecture on subjects in which they have a special expertise.

Over the years, the Institute has adapted and diversified the content of its courses substantially in response to the changing needs of member countries for training. In 1984, 11 courses and 3 seminars were held.

Institute courses

Courses given by the Institute include:

Financial Analysis and Policy—an 18-week course designed to provide participants with an understanding of the tools of economic analysis, the instruments of macroeconomic policy and the various constraints on their use, and the role of the Fund in the international financial system. It is a policy-oriented course, aimed mainly at professionals concerned with economic analysis and policy formulation who have a good background in formal economics.

Financial Programming and Policy—a 12-week course for officials at the decision-making level. Its aim is to widen their understanding of the problems of policy formulation and implementation. The course focuses on (1) the techniques involved in the preparation of a financial program; (2) the choices between policy instruments and the trade-offs in designing such a program; and (3) the policies, procedures, and activities of the Fund.

Techniques of Economic Analysis—an 8-week course formulated to provide officials with limited exposure to modern macroeconomics with an intensive survey of analytical concepts and techniques. The course presents the principal macroeconomic accounts, reviews the tools of economic analysis, and describes the Fund's policies and procedures.

Public Finance—a 10-week course, organized with the cooperation of the Fiscal Affairs Department. It covers the objectives, instruments, and procedures of public finance, with special emphasis on the fiscal problems of developing countries. Sections are devoted to public expenditure, taxes and tax administration, and the role of fiscal policy in relation to development and economic stability.

Balance of Payments Methodology—an 8-week course, organized with the cooperation of the Balance of Payments Division of the Fund's Bureau of Statistics. Its aim is to assist member countries to improve their statistics on the balance of payments.

Government Finance Statistics—an 8-week course, organized in cooperation with the Government Finance Statistics Division of the Bureau of Statistics. It is designed to assist government officials in the selection and organization of statistics best suited to the needs of analysis and policymaking. The course is primarily practical and organized around a series of country case studies; it uses as basic

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teaching material the Fund's *Manual on Government Finance Statistics*.

1984 seminars

The three seminars offered in 1984 were on Budgeting and Expenditure Control, The Role of the Fund in the International Monetary System, and External Debt Management. The first seminar was for senior officials involved in public expenditure planning, in the formulation and execution of government budgets, and in administering expenditure controls. It was organized in cooperation with the Fiscal Affairs Department. The seminar on the role of the Fund was for senior officials with policymaking responsibilities in economic and financial affairs from both developing and industrial member countries. This seminar afforded participants an opportunity to examine the evolution of the monetary system, to discuss its present functioning, and to gain insights into the policies and operating procedures of the Fund. The seminar on external debt management, organized in cooperation with the Central Banking Department, was intended for senior officials with responsibility for external debt management in their countries. The seminar focused on debt management issues, against the background of the world economic situation and the international monetary environment, and discussed the role of the Fund in the adjustment process. It also described and discussed institutional structures, techniques, and accounting systems relevant for external debt management.

Training abroad

The IMF Institute established, in May 1982, its External Training Division, to organize seminars in certain countries, and to centralize the provision of training assistance to national and regional training institutes.

The seminars held abroad make it possible for participants to address specific issues of interest and concern to a particular country or region. Over the last two years, the Institute has offered a form of external training that has come to be referred to as "country seminars." These seminars typically cover: (1) technical aspects of financial program-

ming; (2) financial policy issues of particular interest and concern to the host country; (3) the organization and operations of the Fund.

Training programs for officials in their own country are short—one to two weeks. Specific topics for discussion and the seminar schedule are jointly determined by the country authorities and the Institute in consultation with the Fund's area department concerned. The country officials are also typically expected to contribute some papers to the seminar discussion.

In addition to conducting such seminars, the staff of the Institute have often provided lecturing assistance to regional training centers, such as the Centro de Estudios Monetarios Latinoamericanos, the South East Asian Central Banks Research and Training Centre, and the Centre Ouest Africain de Formation et d'Etudes Bancaires.

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