

Looking Ahead: Ongoing Evaluations and the IEO Work Program

The IEO is currently working on three evaluations, namely on self-evaluation in the IMF, the IMF's response to the financial and economic crisis, and statistics. Also underway are two updates of past evaluations, on low-income country issues and capital account liberalization. The scope and status of each is summarized below.

Work in Progress

The IEO is nearing the final stages of work on “An Assessment of IMF Self-Evaluation Systems.” This evaluation examines the systems used by the Executive Board, IMF Management, and staff to learn from experience through self-evaluation of IMF lending programs and surveillance and capacity development activities. The IEO expects to submit the evaluation report to the Executive Board in FY2015.

The evaluation of “IMF Response to the Financial and Economic Crisis” will assess the IMF's actions beginning in September 2008 to help contain the global crisis, cope with its impact on individual economies, navigate a global recovery, and identify and warn about future risks. The final Issues Paper with the terms of reference for this evaluation was posted on IEO's website on March 12, 2014. The IEO expects to submit the evaluation report to the Executive Board in FY2015.

The evaluation of “Statistics for Global Economic and Financial Stability: The Role of the IMF” will examine whether the IMF's activities regarding data and statistics—including data collection, management,

dissemination, and policies—are adequate for fulfilling the IMF's objectives in a rapidly evolving global economy. A Draft Issues Paper for this evaluation was posted on the IEO website for public comment on January 27, 2014.

The fourth study in the series revisiting past IEO evaluations will update two IEO evaluations on low-income country issues: the 2004 IEO *Evaluation of the IMF's Role in Poverty Reduction Strategy Papers and the Poverty Reduction and Growth Facility* and the 2007 IEO evaluation of *The IMF and Aid to Sub-Saharan Africa*. The report will be circulated to the Executive Board in early FY2015.

In addition, the IEO has begun work on a revisit of the 2005 evaluation of *The IMF's Approach to Capital Account Liberalization*. This report will provide an update on the key issues in the original IEO evaluation and examine whether the analysis, conclusions, and recommendations of the original evaluations are still relevant.

Table 1 shows the status of IEO evaluations and evaluation updates completed or in progress.

Future Work Program

The IEO expects to launch an evaluation on the IMF and the euro area crisis during FY2015. The IEO Director will also begin consultations with country authorities, IMF Executive Directors, Management, and staff, as well as outside stakeholders, on topics for future evaluations.

Table 1. Completed and Ongoing IEO Work Program

Project	Status*
Evaluations	
Evaluation of Prolonged Use of IMF Resources	Completed (August 2002)
The IMF and Recent Capital Account Crises	Completed (May 2003)
Fiscal Adjustment in IMF-Supported Programs	Completed (July 2003)
Evaluation of the IMF's Role in PRSPs and the PRGF	Completed (June 2004)
The IMF and Argentina, 1999–2001	Completed (July 2004)
IMF Technical Assistance	Completed (January 2005)
The IMF's Approach to Capital Account Liberalization	Completed (April 2005)
IMF Support to Jordan, 1989–2004	Completed (October 2005)
Financial Sector Assessment Program	Completed (November 2005)
Multilateral Surveillance	Completed (March 2006)
The IMF and Aid to Sub-Saharan Africa	Completed (January 2007)
IMF Exchange Rate Policy Advice	Completed (March 2007)
Structural Conditionality in IMF-Supported Programs	Completed (October 2007)
Governance of the IMF: An Evaluation	Completed (April 2008)
IMF Involvement in International Trade Policy Issues	Completed (May 2009)
IMF Interactions with Member Countries	Completed (November 2009)
IMF Performance in the Run-Up to the Financial and Economic Crisis: IMF Surveillance in 2004–07	Completed (December 2010)
Research at the IMF: Relevance and Utilization	Completed (May 2011)
International Reserves: IMF Concerns and Country Perspectives	Completed (August 2012)
The Role of the IMF as Trusted Advisor	Completed (December 2012)
IMF Forecasts: Process, Quality, and Country Perspectives	Completed (January 2014)
Recurring Issues from a Decade of Evaluation: Lessons for the IMF	Completed (April 2014)
An Assessment of IMF Self-Evaluation Systems	In progress
IMF Response to the Financial and Economic Crisis: An IEO Assessment	In progress
Statistics for Global Economic and Financial Stability: The Role of the IMF	In progress
Evaluation Updates	
Prolonged Use of IMF Resources: Revisiting the 2002 IEO Evaluation	Completed (July 2013)
Fiscal Adjustment in IMF-Supported Programs: Revisiting the 2003 IEO Evaluation	Completed (July 2013)
IMF Technical Assistance: Revisiting the 2005 IEO Evaluation	Completed (February 2014)
Revisiting the 2004 IEO Evaluation of the IMF's Role in PRSPs and the PRGF and the 2007 IEO Evaluation of the IMF and Aid to Sub-Saharan Africa	In progress
The IMF's Approach to Capital Account Liberalization: Revisiting the 2005 IEO Evaluation	In progress

*Date indicates when the evaluation report was transmitted to the IMF Executive Board.