

IMF Publication

2024 Review Of The Fund's Transparency Policy And Open Archives Policy—Background Paper 1 On Key Trends

INTERNATIONAL MONETARY FUND



IMF POLICY PAPER

2024 REVIEW OF THE FUND'S TRANSPARENCY POLICY AND OPEN ARCHIVES POLICY—BACKGROUND PAPER 1 ON KEY TRENDS

November 2024

IMF staff regularly produces papers proposing new IMF policies, exploring options for reform, or reviewing existing IMF policies and operations. The following documents have been released and are included in this package:

- The **Staff Report**, prepared by IMF staff and completed on October 1, 2024, for the Executive Board's consideration on November 15, 2024.

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International Monetary Fund
Washington, D.C.



October 1, 2024

2024 REVIEW OF THE FUND'S TRANSPARENCY POLICY AND OPEN ARCHIVES POLICY—BACKGROUND PAPER 1 ON KEY TRENDS

EXECUTIVE SUMMARY

Publication Trends

Nearly all Board documents are published. Since the 2013 Transparency Policy review, the publication rates of Board documents, including both country and policy documents, have improved, and have reached about 96–98 percent in recent years. Country papers (i.e., Article IV, Use-of-Fund-Resources, and combined AIV reports) not published are generally concentrated in a few countries and their non-publication tends to reflect country-specific factors.

The timeliness of publication of country papers has improved, although an important share of these papers is published with long delays. Since the last review, country papers were on average published 16 days after Board consideration. However, about a third of these papers were published more than 14 days after Board consideration, and a considerable share is still published with delays exceeding four weeks. The average publication lags for policy papers have lately increased, although this reflects delays in publishing specific papers with long processing timelines.

Press releases for program cases are published immediately after Board consideration, but press releases for Article IV consultations are published with considerable delay. These latter are on average issued 10 days after Board consideration.

Modifications of Board Documents

Most country papers are published with some corrections (about 75 percent on average). The share of country papers published with deletions has declined since the last policy review, reflecting reduced concerns about financial sector issues after the 2008 global financial crisis. Most correction requests and a large share of deletion requests are approved.

There is no evident evenhandedness issue in the application of the correction and deletions rules of the Transparency Policy. Statistical evidence of acceptance and rejection rates of modification requests and a detailed assessment of a large sample of modification requests show no systematic bias in the approval of deletion and correction requests across countries, income level groups, regions, and economic size.

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Glossary

AE	Advanced Economies
AIV	Article IV Consultation
AML/CFT	Anti-Money Laundering and Combating the Financing of Terrorism
CSO	Civil Society Organization
ED	Executive Director of IMF
EM	Emerging Markets
EPA	Ex-post Assessment
EPE	Ex-post Evaluation
FCL	Flexible Credit Line
FSSA	Financial System Stability Assessment
GDP	Gross Domestic Product
GFC	Global Financial Crisis
GFSR	Global Financial Stability Report
HIPC	Heavily Indebted Poor Countries
LAC	Latin America and Caribbean
LIC	Low Income Countries
LOI	Letter of Intent
LOT	Lapse-of-Time
MEFP	Memorandum on Economic and Financial Policy
PCI	Policy Coordination Instrument
PPM	Post-Program Monitoring
PR	Press Release
PSI	Policy Support Instrument
ROSC	Report on Observance of Standards and Codes
SIP	Selected Issues Paper
SMP	Staff-Monitored Program
TA	Technical Assistance
TMU	Technical Memorandum of Understanding
TP	Transparency Policy
UFR	Use of Fund Resources
WEO	World Economic Outlook

PUBLICATION RATES: TRENDS AND ANALYSIS¹

Since the 2013 Transparency Policy (TP) review, the publication rates of Fund documents have improved, exceeding on average 95 percent. There is limited scope to further increase the publication rates of country papers as most unpublished reports were associated with country specific factors rather than the policy framework. Most policy papers presumed to be published were published. There remains scope to increase the number of Fund documents translated into languages other than English.

1. The TP strives to disclose documents and information on a timely basis. This section examines publication data for board documents covered by the policy.

A. Publication Rates

2. Since the 2013 review of the TP, publication rates for Board documents have edged higher, and nearly all Board documents are now published.^{2,3} During 2014–22⁴, the share of Board documents covered by the policy that are published has gradually increased from an average of 89 percent during 2009–12, prior the last review, to 97 percent in 2022 with an average of 95 percent during 2014–22 (Table 1c). This improvement reflects an increase in publication rates of both country and policy papers.⁵

3. Publication rates of country papers have improved, particularly for Article IV reports and for papers on emerging market (EM) and low-income countries. During 2014–22, about 94–98 percent of country papers were published compared to 91–94 percent in 2009–12 (Table 2b). This increase was driven by significant improvements in the publication rates of Article IV (AIV) reports (from an average of 89 percent in 2009–12 to 94 percent in 2014–22) and in the publication of

¹ Prepared by Atsushi Oshima, Alexander Skinner, and Awais Khuhro (all SPR) with research assistance by, Dan Zheng (APD).

² Board documents covered under the TP include country documents, policy documents and multi-country documents that are submitted to the Executive Board for consideration or information. For an indicative list of documents covered under the policy, see [Updated Guidance Note on the Fund's Transparency Policy](#), April 8, 2014 (Appendix I). The analysis in this paper covers board documents considered by the IMF Executive Board during calendar years. The indicative list of documents subject to the policy, including documents not presumed to be published, has been updated in the context of the current 2024 review.

³ A document is considered as “published” when the document is published within six months of the end of the calendar year when the corresponding document is discussed by the IMF Executive Board. For example, the publication rate for 2022 refers to documents discussed by the Board in 2022 and published by June 30, 2023.

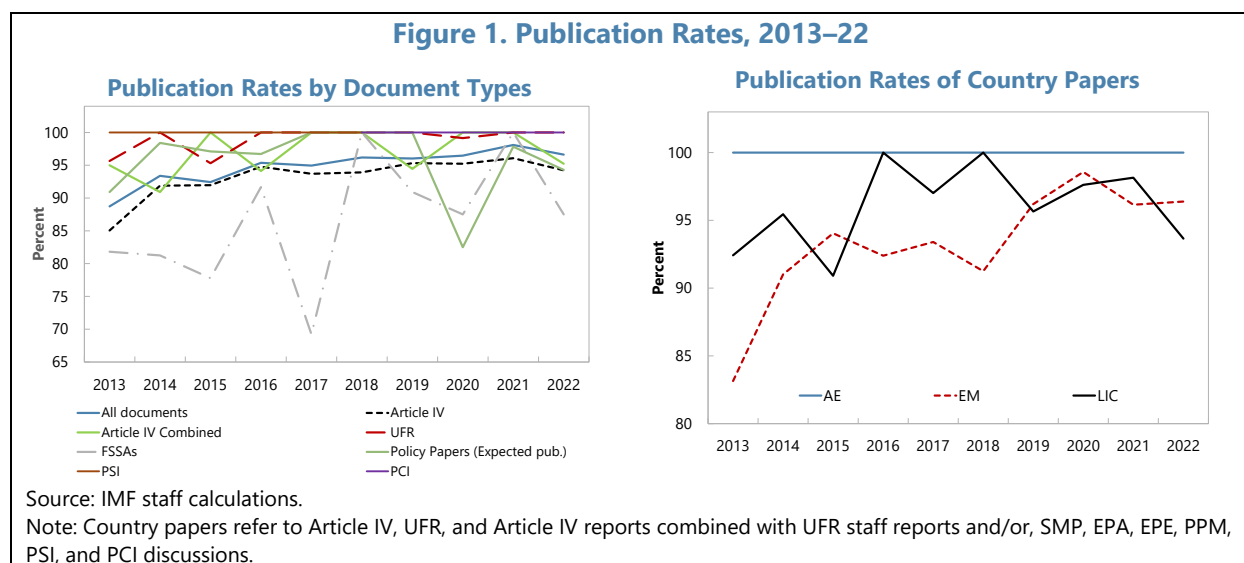
⁴ 2013 was a transition year, and thus the analyses in this paper focus on the data from 2014, unless otherwise noted.

⁵ For the purposes of this review, country papers refer to Article IV reports, Use of Fund Resources (UFR) reports, and AIV reports combined with UFR and/or Staff-Monitored Program (SMP), Ex-Post Assessment (EPA), Ex-Post Evaluation (EPE), Post-Program Monitoring (PPM), Policy Support Instrument (PSI), and Policy Coordination Instrument (PCI) discussions.

country papers for EM economies and low-income countries (LIC), which increased to 93–98 percent from 89–93 percent, gradually approaching the 100 percent publication rate of country papers of advanced economies (AE) (Table 2b).

4. The stronger publication presumption for reports on the UFR introduced in 2013 has had limited impact on publication rates, which were already high. The 2013 TP review extended the stronger presumption of publication applied to exceptional access and Flexible Credit Line (FCL) cases to all UFR and PPSI/ PCI reports. With already high publication rates before 2013 (averaging 96 percent over 2009–12), the impact of this reform was limited, with the average publication rate edging up to 99 percent during 2014–22.

5. However, the publication rate of country documents other than country papers has been volatile and remains, in some cases, relatively low.⁶ Following the extension in 2009 of the voluntary but presumed publication regime to Financial System Stability Assessment (FSSA) reports, the publication rate of FSSA has improved to an average of 86 percent during 2014–22 (from 73 percent over 2009–12), but the rate remains very volatile across years (Text chart, Table 1c).⁷ The publication rate of other country documents—Staff-Monitored Program (SMP), Ex-Post Assessment (EPA), Ex-post Evaluation (EPE), Post-Program Monitoring (PPM), PSI, and PCI—has also improved (Table 1b), while the publication rate of Selected Issues Papers (SIPs) has remained broadly constant (around 88–91 percent), picking up only recently but, on average, remaining below the publication rate of the associated Article IV reports.



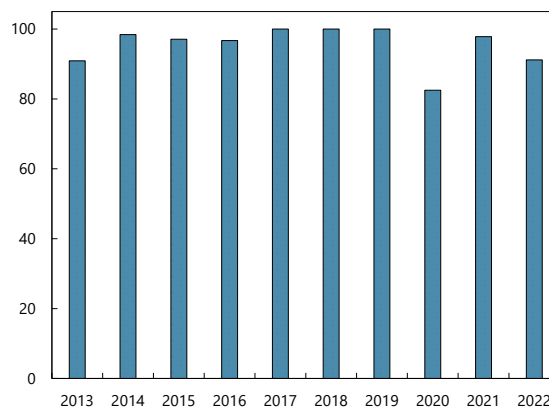
⁶ Country documents include country papers (Article IV, UFR, and combined reports), as well as stand-alone EPA, EPE, PPM, SMP, PSI and PCI, FSSA, SIP, and Report on Observance of Standards and Codes (ROSC).

⁷ The number of the FSSA reports discussed by the Executive Board every year is however small (ranging 4 to 16 reports per year) and the publication decision about even a single report can have significant effect on the average publication rate.

6. Most policy papers presumed to be published have been issued to the public.⁸

Over 2014–22, the average publication rate of policy papers was 97 percent, a substantial improvement over the average publication rates registered before the previous review (90 percent during 2009–12). The few papers that were presumed to be published and were not included papers related to the quota review and delayed Article IV consultations. In addition, 23 percent of policy papers presented to the Executive Board during 2014–22 were not covered by the presumption of publication regime of the TP.⁹

Publication Rates of Policy Papers, 2013–22
(Percent of policy papers presumed to be published)



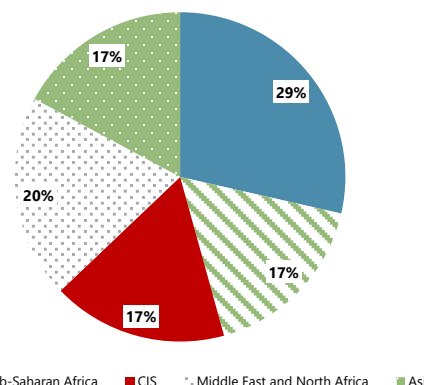
Source: IMF staff calculations.

7. Finally, most multi-country documents have been published.¹⁰ Since the introduction of the category of multi-country documents in 2013, 35 such documents have been issued to the Executive Board, of which 30 were presumed to be published. Among the ones presumed to be published, only one was not published.

B. Can Higher Publication Rates Be Achieved?

8. Few country papers were not published, and they generally involved papers for EM and LIC. Since 2014, 65 country papers (out of 1,628 papers) were not published—about 7 country papers per year. Half of these unpublished papers were for EMs,

Countries with Unpublished Country Papers, by Regions, 2014–22 (Percent)



Source: IMF staff calculations.

⁸ Over the period 2014–22 the Board discussed on average 65 policy papers per year, and 77 percent of these paper were presumed to be published. This analysis does not include World Economic Outlook, Global Financial Stability Report, and Fiscal Monitor.

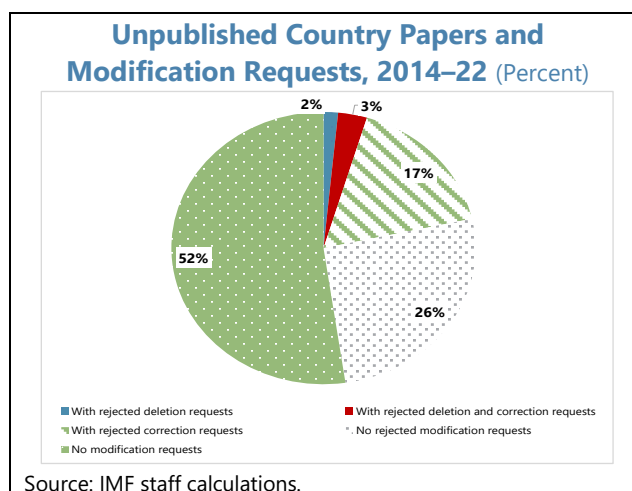
⁹ Under the TP, exceptions to the presumed publication regime include preliminary internal policy papers such as reports on internal audits; draft Annual Reports and financial statements that will be later published in final form; papers on personnel and human resource issues; and other internal administrative matters including relating to human and physical security. In addition, papers prepared under the auspices of Executive Board committees are also not covered by the presumption of publication.

¹⁰ Multi country documents comprises (i) multilateral policy issues documents (e.g., spillover report), (ii) country background pages and (iii) cluster documents. The analyses here focus on (ii) and (iii).

and the rest were for LICs.¹¹ The papers for countries from the Latin America and Caribbean countries (LAC) had the largest share (29 percent) in the unpublished country papers (Text chart).

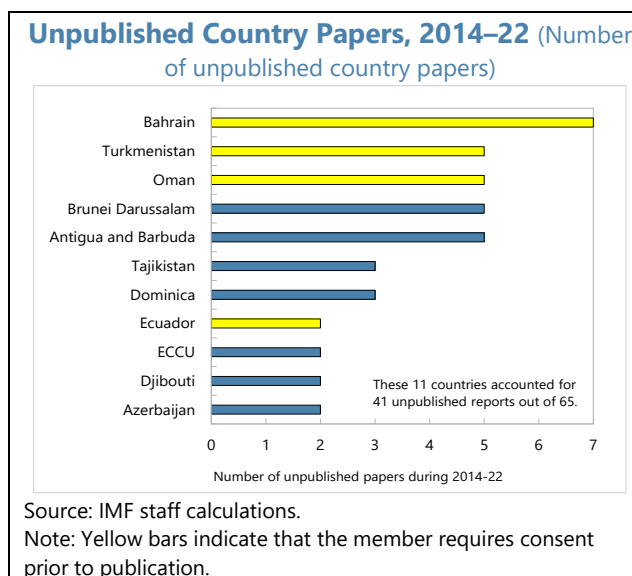
9. The non-publication of country papers is not related to the rejection of modification requests.

Since 2014, 78 percent of unpublished country papers had either no modification requests (52 percent) or had all modification requests approved (26 percent). The remaining 22 percent (14 country papers) that were not published had some rejected modifications, and only 5 percent (3 papers) had rejected deletions, suggesting that neither market sensitivities nor early policy disclosures have been major driving factors preventing publication.



10. There is limited scope for improving publication rates of country papers unless idiosyncratic factors preventing publication by some countries are addressed.

Over the period of 2014–22, 35 countries had at least one unpublished country report. Among them, 11 countries had two or more unpublished papers, accounting for 63 percent of all unpublished reports, and five countries had the highest incidence of unpublished papers (Antigua and Barbuda, Bahrain, Brunei Darussalam, Oman, and Turkmenistan), accounting for about 42 percent of all cases of unpublished country papers. Hence, increasing the publication rate further would require addressing idiosyncratic factors that prevent publication in a few specific country cases.¹²

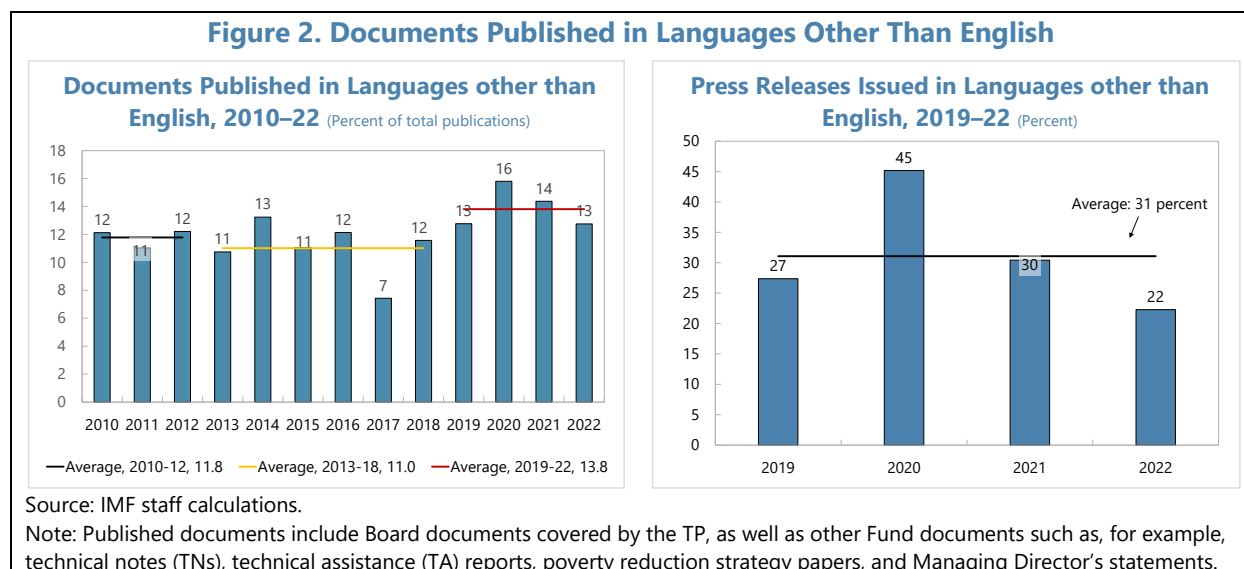


11. While the TP does not cover the translation of documents, there is scope to increase the number of Fund documents translated into languages other than English. While about 31 percent of press releases (PRs) of country papers were translated in languages other than English during 2019–22 (PR data are only available for this period), only about 14 percent of all country-

¹¹ Unpublished papers include 56 stand-alone AIV reports, 4 UFR reports, and 5 combined AIV reports.

¹² Even assuming the publication of all country reports for those countries that only had one non-published report over 2014–22, the publication rate would have increased little (to about 96–99 percent).

related documents¹³ were published in languages other than English during the same period with no major improvement compared to the period 2010–12 preceding the previous TP review (12 percent).¹⁴ For policy documents, the translation rate over 2014–22 was even lower at 1.4 percent.



PUBLICATION LAGS

The publication timeliness of country papers has improved since the last policy review, and a majority of country and policy papers are now published promptly (i.e., within 14 days). However, a number of country papers are still published with long delays (i.e., 28 days or more), mainly due to the delay in obtaining publication consent. Press Releases (PRs) for AIV consultations and policy papers are also issued with significant delays. On the other hand, PRs for UFR are generally issued immediately after Board consideration.

A. Publication Lags of Board Documents and Press Releases

Board Documents

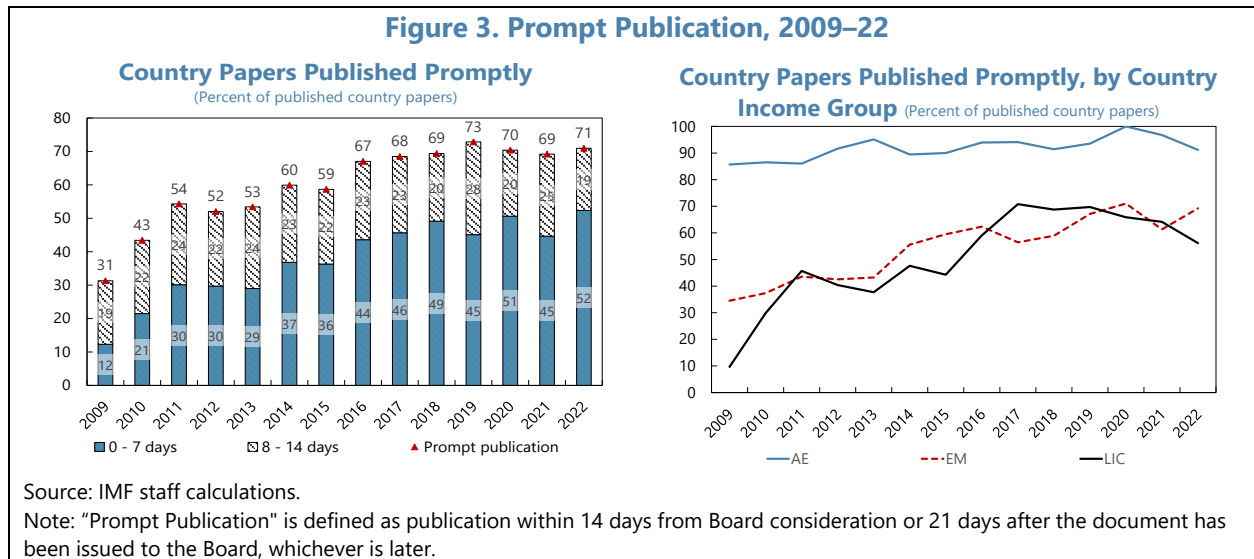
12. The timeliness of publication of country papers and the share of country papers published promptly (i.e., within 14 days) have improved since the last policy review.¹⁵

¹³ The analysis of translation trends covers a wider set of country and policy documents than that covered by the TP. Country documents considered for translation purposes include documents under the purview of the TP (i.e., Article IV, UFR, and combined staff reports; IMF supported non-financial programs—PSI, PCI, SMP, PPM; program assessments—EPA, EPE; SIPs; statistical appendix; FSSA) as well as FSSA technical notes, TA reports, poverty reduction strategy papers, and joint staff advisory notes, and HIPC-related papers. Policy-related documents include documents outside the TP, such as Managing Director's statements.

¹⁴ English is the “de-jure” common/official language only in about one third of IMF member countries.

¹⁵ Lags are defined as number of days from the date of a Board Meeting (or LOT decision) to the date of publication.

- The average publication lag of country papers has declined during 2014–22 to 16 days, from 33 days in 2009–12. The publication lags improved for both Article IV and UFR reports (Table 3b). Since 2013, the average publication lag of FSSAs and SIPs also declined to 25 and 20 days, respectively (compared to 52 and 25 days during 2009–12).
- The 2013 Review redefined “prompt publication” as publication within 14 days from Board consideration or Lapse-of-Time (LOT) decision date. During 2014–22, 67 percent of country papers were published promptly, that is, within 14 days, compared to 45 percent at the time of the last review, and 45 percent of country papers were published within 7 days, compared to 23 percent in 2009–12. These improvements were the result of a substantial increase in the share of the promptly published country papers for EMs and LICs that almost doubled to 62 percent (35 percent in 2009–12), while the share of promptly published country papers for AE increased only moderately from 88 percent to 93 percent.



13. However, the publication time of country papers differs widely across country income groups and regions. Publication lags for EMs and LICs remain more than double than that for AEs. Amongst EM and LIC countries publication lags differ significantly across geographical regions. For EMs, the average publication time for country papers ranged from 8 days for countries in Central and Eastern Europe to nearly a month for countries in Middle East and North Africa. For LICs, the average lag ranged from 15 days for countries in Asia to 30 days for LAC.

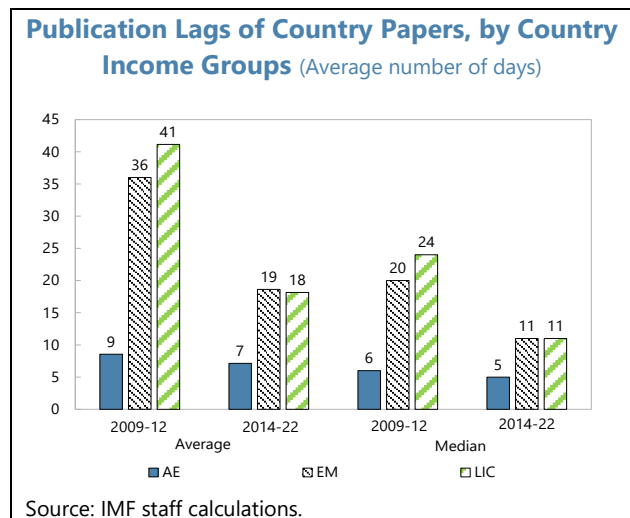
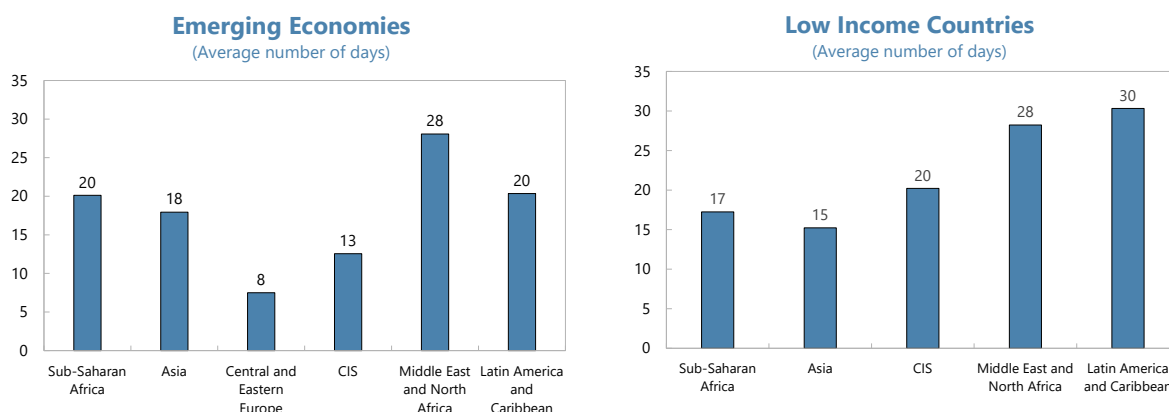


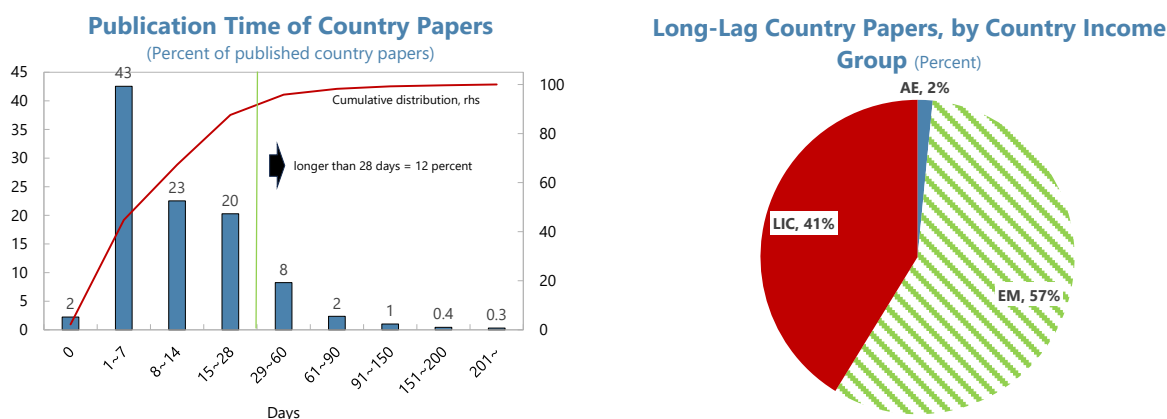
Figure 4. Publication Lags of Country Papers in Emerging Economies and Low-Income Countries, by Region, 2014–22



Source: IMF staff calculations.

14. Despite improvements in the publication time, a number of country papers are published with long delays. During 2014–22, on average about 33 percent of country papers had publication lags that exceeded 14 days, and about 12 percent were published more than 28 days after Board consideration (henceforth referred to as “long-lag papers”). About 57 percent of these long-delayed country papers were for EM economies, followed by LICs (41 percent) and AEs (2 percent). Some papers were published more than 90 days after Board consideration and followed a lower-profile publication procedure.¹⁶

Figure 5. Publication Lags of Country Papers: Distribution and Long-Lag Papers*, 2014–22



Source: IMF staff calculations.

* Note: “Long-Lag Country Paper” refers to country papers (AIV, UFR, and combined AIV reports), which were published more than 28 days after the relevant Board Meeting.

¹⁶ The 2013 TP reform introduced a concept of “lower profile” publications. Reports published more than 90 days after Board consideration are classified into this group. Country reports in this group, when published, are not included under the “what’s new” section of the Fund’s external website to avoid presenting the information as new. The use of these procedures has declined in recent years.

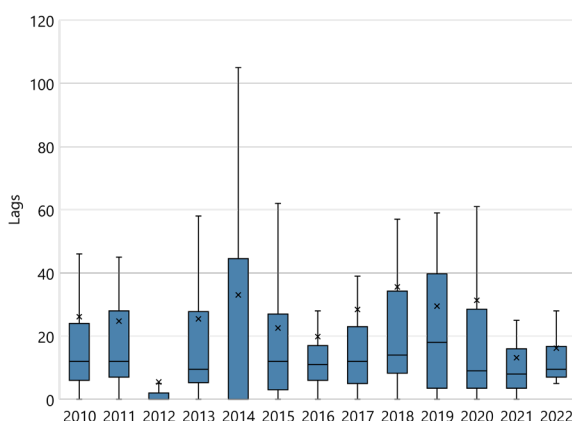
15. For multi-country documents, the publication time is usually longer than for single country reports, likely reflecting a more complex publication consent process. The average publication lag for multi-country papers during 2014–22 was 21 days, compared to 16 days for single country papers. About 60 percent of multi-country papers were published promptly (i.e., within 14 days), compared to about 67 percent for single country papers. The difference might be explained by the need for multi-country papers to require publication consent from all relevant countries.

16. Since the last review, publication lags for policy paper have got longer, with some papers recording significant publication delays. Between 2014–22, the median publication time for policy papers was 11 days, compared to 8 days during the previous review period (2009–12) and the share of policy papers published promptly (i.e., within 14 days) declined to about 61 percent (from 68 percent in 2009–12). The longer publication time in part reflected particularly long publication delays for some papers.¹⁷ The average lag of the policy papers published in more than 28 days after Board consideration reached 88 days during this period, compared to 80 days in 2009–12.

Press Releases

17. While PRs are the first and fastest form of communication of the Executive Board’s activities, their publication takes, on average, several days. Novel databases were created to analyze the publication time of PRs for country and policy papers during 2019–22. During this period, PRs for country papers were, on average, published 6 days after the Board meeting. About 22 percent of PRs took more than 7 days to be issued, while 43 percent of PRs for country papers were issued on the same day of the Board meeting. It is worth noting that the share of the PRs that were issued on the same day of the Board meeting was highly

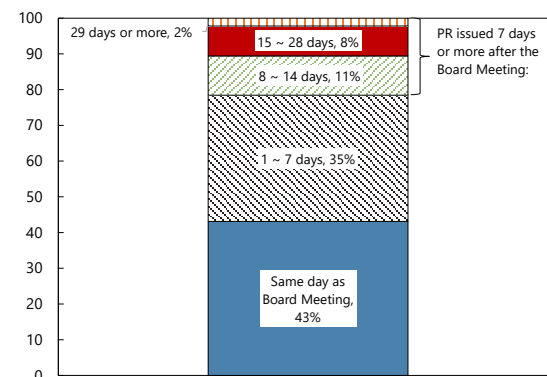
Publication Lags of Policy Papers, 2010–22
(Number of days)



Source: IMF staff calculations.

Note: Short lines indicate medians, dots indicate averages, boxes reflect first and second quartiles, ranges reflect maximum and minimum after excluding outliers (whiskers), which is more than 1.5 times the length of the box away from either the lower or upper quartiles.

Distribution of Press Releases for Country Papers, by Number of Day from Board Meeting, 2019–22

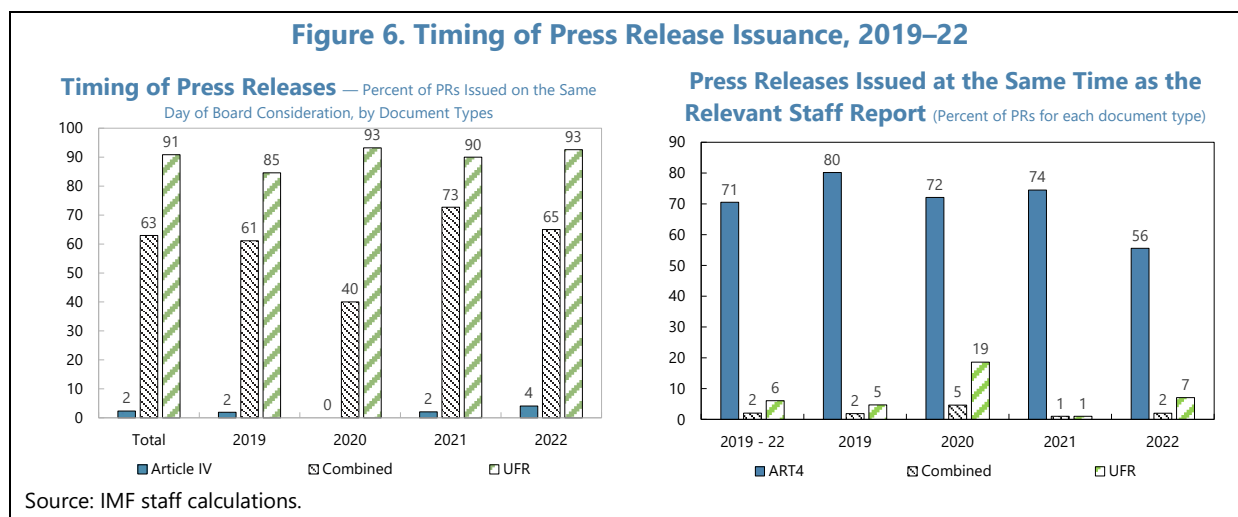
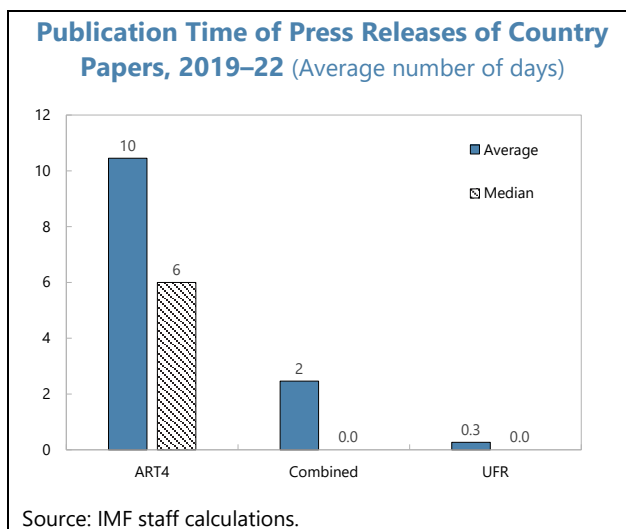


Source: IMF staff calculations.

¹⁷ For instance, in 2018 and 2019, 21 percent of policy papers were published more than a month after Board consideration.

affected by the Covid-19 global pandemic. In 2020, the share of UFR reports sharply increased due to emergency financing support, and the PRs for many of these were issued immediately after the corresponding Board meeting, contributing to the high share of the PRs issued on the same day. Excluding 2020 data, the share of country-paper PRs that issued on the same date of the corresponding Board meeting would be 35 percent. For policy papers, the average publication timing in 2019–22 was 26 days as PRs for these papers are usually issued together with the corresponding policy paper.

18. The publication of PRs for Article IV consultations takes particularly long time compared to the publication of PRs for UFR cases. During 2019–22, 91 percent of PRs for UFR cases were issued on the same day of the relevant Board discussion and were normally issued separately from the relevant staff report, which followed the PRs by some days. In these cases, PRs filled the information gap between the day of the Board decision and the subsequent publication of the staff report. On the other hand, PRs for Article IV consultations were on average published 10 days after Board consideration (20 percent of these PRs were published more than two weeks after Board consideration), generally with the relevant staff report (Figure 6, right chart). Only 2 percent of these PRs were issued on the same day of the relevant Board consideration, and about 29 percent were issued within 3 days after Board consideration. In these cases, there was no communication to the public between the conclusion of the Article IV consultation by the Executive Board and the issuance of the staff report.



19. PRs for policy papers are typically published with the associated Board document.

While the PR for policy documents can be issued either on a stand-alone basis or together with the underlying policy document (Decision, article 15), during 2019–22, 92 percent of these PRs were issued at the time of the publication of the corresponding policy document. As a result, on average PRs for policy documents were issued about 26 days after the relevant Board meeting with 62 percent of PRs issued within 14 days.

B. What Drives Publication Lags of Country Documents and Press Releases?

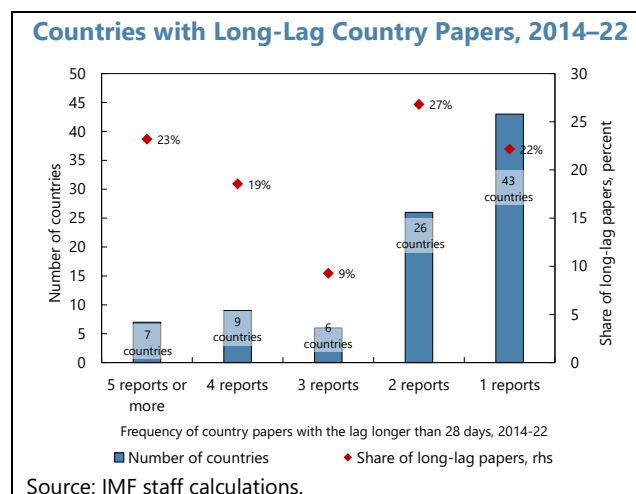
20. In a fast-moving economic environment, avoiding long delays in publishing country papers and PRs on the Board’s activities is a well-established expectation. In their surveys, Civile Society Organizations (CSOs) noted long delays in the publication of some country reports. They also noted that they would welcome more information about the Executive Board’s activities (CSO survey document). Exploring the possible causes of long delays in publishing some country documents and issuing PRs for Article IV consultations could help to address these issues.

Board Documents

21. Long publication delays for country papers are associated with idiosyncratic factors prevailing in some countries and delays in obtaining publication consent from members.

During 2014–22, country papers that were issued more than 28 days after Board consideration covered 91 countries. These were mostly EMs

and LICs (see text chart of ¶14). Some countries frequently published with long delays. For example, 7 countries alone accounted for about ¼ of all long-lag country papers (Text chart). These long publication delays are likely linked to the practice of seeking explicit publication consent. While under the TP with few exceptions publication consent is expected to be obtained on a non-objection basis, the current practice (as well as an expectation) is to seek explicit publication consent from country authorities. Once outside the non-objection framework, however, the policy does not set a specific timeline to obtain consent for publication, and thus does not prevent long publication delays.¹⁸ Among 16 countries that had 4 or more long-lag papers during this period, 9 countries were EMs and 7 were LICs, and only two—classified as EMs—were Small Developing States. Therefore, capacity issues are likely not the main driving factor for long-lag papers.



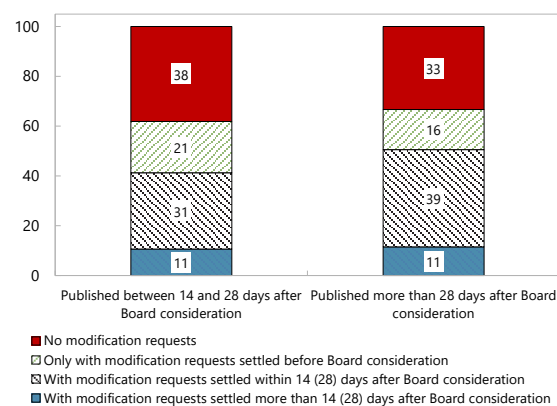
¹⁸ During 2014–22, 16 countries (out of the 27 countries) that have opted out of non-objection regime accounted for 28 percent of all country papers published more than 28 days after Board consideration.

22. Long delays in publishing country papers are not in general due to the need to address requests to modify documents received after Board consideration. During the period

2018–22 when detailed data are available, about 17 percent of modifications to country papers are estimated to have been made after Board consideration.¹⁹ Among the long-lag papers, only 11 percent had the modification requests settled more than 28 days after Board consideration. For most of them, the final modification requests were submitted after the 28-day mark, and thus the post-Board modification process under the TP was not the driver of the publication timing. The remaining long-lag papers were either without modification requests, only with pre-Board modifications, or with post-Board modifications settled within 28 days after Board consideration. Thus, the modification process under TP should

have not been a binding constraint for their publication timing.²⁰ Similar results hold for country papers not published promptly (i.e., after 14 days, but less than 28 days, from Board consideration). Again, about 90 percent of country papers not published promptly had no modification requests or no pending requests at the 14-day mark, suggesting that delay in obtaining publication consent was the likely cause of non-prompt publication.²¹ Furthermore, for most of the papers with modification requests settled after the 14-day mark, their final requests themselves were submitted after the 14-day mark, suggesting that the modification process under TP was not a direct cause of the non-prompt publication. Data also suggest that capacity issues are not a general constraint to provide prompt consent as delayed publication of country reports involved a limited number of small developing countries and other LICs and delayed publications for these countries were generally one-off events associated with specific reports during 2018–22.

Country Papers Not Published Promptly and Timing of Modification Requests, 2018–22
(Percent of each group)



Source: IMF staff calculations.

Note: Parentheses in legend are for right bar.

¹⁹ Under the TP, requests for modifications (corrections and deletions) to country documents are expected no later than two days before the relevant Board meeting date. Additionally, deletion requests are expected no later than seven days after the relevant board meeting.

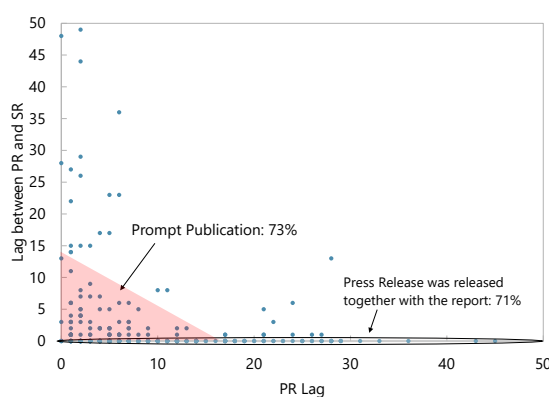
²⁰ Delayed submission may have not been driven by capacity constraints—with the exception of one EM country that had a long-lag country paper with modification requests settled after 28-day mark, all other countries had only one case of a long-lag paper during 2018 to 22.

²¹ Also, here the link between the delayed submission of modification request and capacity seems weak. With two exceptions, all countries had only one instance of a non-prompt (but not long-lag) country paper with modification requests settled after 14-day mark during 2018 to 22 (see also footnote 20).

Press Releases

23. The long publication time of PRs for Article IV consultations reflects current publication rules and the expectation that PRs are published with the staff report. While for UFR cases PRs are expected to be issued immediately after Board consideration, PRs for Article IV consultations, regional surveillance discussions, and stand-alone FSSA reports are expected to be issued along with the corresponding staff report if the latter is expected to be published within seven days after Board consideration (Decision, Article 12). Otherwise, a PR is expected to be published shortly after the Board consideration.²² Evidence suggests that PRs for Article IV consultations tend to follow the publication timing of staff reports even when staff report publication is delayed. During 2019–22, about 71 percent of AIV PRs were issued together with the corresponding staff report, and about 47 percent of them were issued more than seven days after Board consideration.²³ The combination of the expectation of issuing PRs with the staff report and the tendency to do so even when staff report publication is delayed seem to be the main reasons for the significant publication lags observed in issuing PRs for Article IV consultations.

Article IV Press Release Lag vs. Difference b/w SR and PR Publication Dates, 2019–22
(Number of days)



Source: IMF staff calculations.

Note: There were some cases where either the lag between PR and SR or the PR Lag exceeded 50 days.

MODIFICATION OF DOCUMENTS

Since the last review, the share of country papers with deletions has declined as concerns about financial issues have abated after the global financial crisis. A large share of country papers continues being subject to corrections and most deletion and correction requests are approved. A detailed analysis of approval/rejection rates of deletion and correction requests and an ex-post assessment of a large sample of such requests indicate no evident bias in the application of the modification rules to country documents, pointing to the evenhanded application of the policy.

A. Deletions and Corrections of Board Documents

24. The TP defines a set of rules to modify board documents presented for board consideration and before publication, including specific deletions and corrections. The primary

²² Under the TP, PRs for program-related documents, including PSIs and PCIs, are expected to be published immediately after Board consideration with no link to the publication of the staff report (decision Article 11).

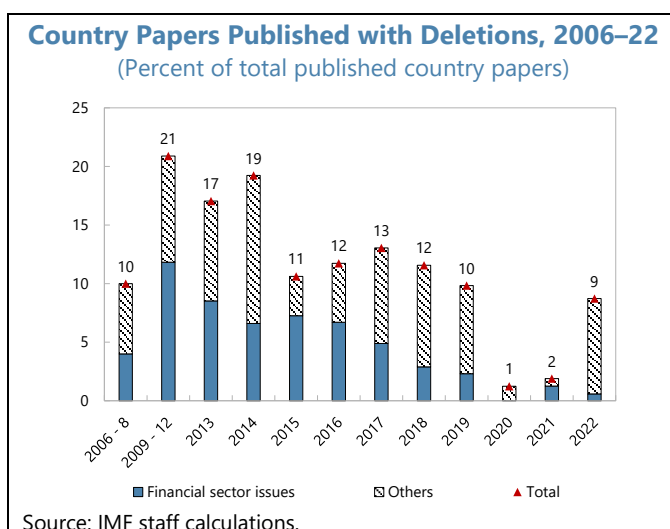
²³ If we consider all AIV report issued more than seven days after Board consideration 65 percent of such had the PR issued together with the report.

purpose of the rule-based modification framework is to protect the integrity of staff analysis and Fund documents and apply modifications uniformly across the membership. This section summarizes key characteristics of the application of the deletion and correction rules allowed under the policy. The analyses in this section cover the deletion and correction requests submitted by country teams for approval.²⁴

Deletions^{25, 26}

25. Since the last review, the share of country papers published with some deletions has sharply declined as concerns with financial sector issues have abated.

In 2014–22, on average about 12 percent of published country papers had some deletions compared to around 21 percent before the 2013 review. This decline represents a return to the deletion levels prevailing before the Global Financial Crisis (GFC), which marked a sharp increase in percentage of reports with deletions, likely reflecting rising sensitivity of financial sector issues. Tellingly, the decline in the share of country papers with deletions in recent years has been largely driven by a drop in the share of papers with deletions for financial sector issues, which declined to 5 percent during 2014–22, from 12 percent during 2009–12, while deletions for exchange rate issues remained broadly constant (Tables 4e, f). This decline was associated with a reduction in approval rate of the deletion requests since 2014 (¶27).



26. With declining concerns about financial sector issues, deletion rates have tilted toward EM countries.

During 2014–22, the share of EM country papers with deletions was

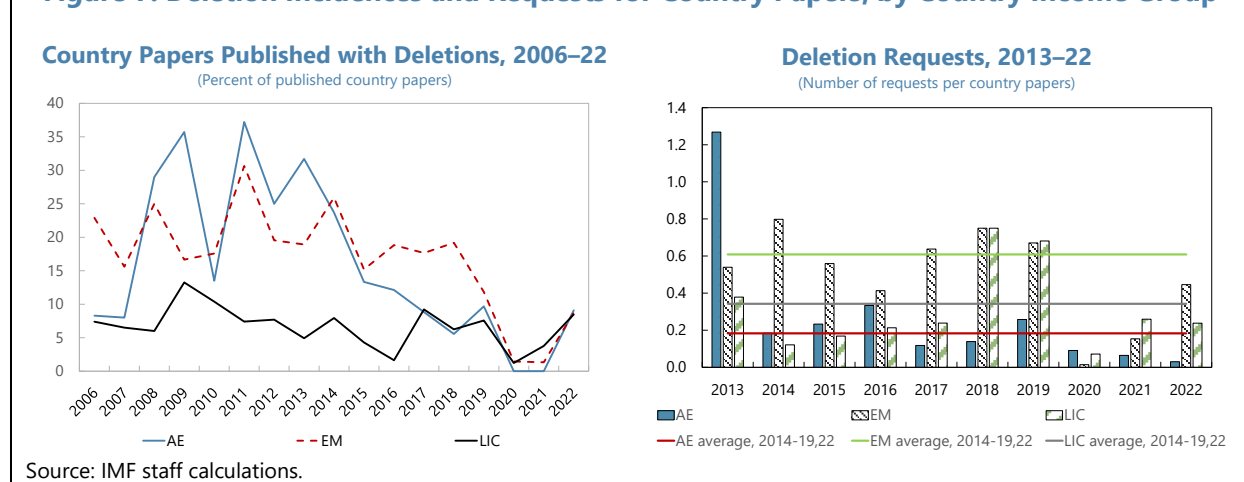
²⁴ Modification requests submitted for approval may include requests not received from authorities but deemed to be relevant by the team. Moreover, submissions do not necessarily include all requests received from authorities. Survey results suggest that about 70 percent of mission chiefs submit all (or filter very few) modification requests received, while the remaining mission chiefs report filtering out requests that are assessed to be outside of the purview of the policy.

²⁵ Unless specified otherwise, the analysis of deletions in country papers covers the period 2014–19 and 2022. This is because the total numbers of deletion requests in 2020 and 2021 were too low to allow the calculation of meaningful summary annual statistics (for all country papers eight requests in 2020, and 28 in 2021). With such a small number of requests, less than 3 percent of published policy papers contained deletion requests in 2020–21. The reduction in deletion requests in part reflects the temporary suspension of Article IV consultations in 2020.

²⁶ In 2022, as part of the new Debt Sustainability Framework for Market Access Countries (MAC SRDSF), targeted deletions to country documents papers were introduced to remove the near-term risk assessment, the mechanical signal on debt sustainability, and specific qualifications to describe debt sustainability in the MAC SRDSF before publication. Therefore, unless otherwise noted, the analyses of 2022 deletion requests exclude the ones for MAC SRDSF.

17 percent, compared to 12 percent for AE papers. This represents a shift from the period before the previous review when AEs had consistently recorded higher shares of country papers with deletions (35 percent, compared to 24 percent for EMs). The high share of published EM country papers with deletions reflected the larger number of deletion requests from these countries that, during 2014–22, averaged about 0.6 deletions per paper, outstripping the average number of requests for AEs (0.2) and LICs (0.3) papers (Figure 7). Overall, in 2014–22, more than half of all deletion requests (about 51 percent) were for country papers for EMs. For policy papers, deletion requests over the same period were low and, on average, only one in eight policy papers had some deletion requests.

Figure 7. Deletion Incidences and Requests for Country Papers, by Country Income Group



27. A large share of deletion requests to country papers were approved. During 2014–22, on average about 64 percent of deletion requests to country papers were approved. Similar approval rate registered when considering a broader set of country documents. Due to the relatively small number of requests, results are sensitive to some specific papers that had a substantial number of requests with extremely low approval rate, thus significantly lowering the overall average approval rate. The median of the approval rate for each paper for 2014–19 and 22 was 83 percent—much higher than the average approval rate. Indeed, the approval rate of deletion requests for country papers (and all country documents) has remained stable over time, ranging from 59 to 76 percent, once outlier cases are accounted for.^{27, 28} About three-quarter of the approved deletions were for market sensitivity concerns and the remaining quarter for premature disclosure of authorities’ policy intentions, with similar approval rates for both categories.

²⁷ An apparent decline in the approval rate of deletion requests since 2017 largely reflects the presence of a few outlier cases. A detailed analysis of data shows that only one or two papers with a low approval rate in 2016 through 19 and 22 resulted in lower overall approval rates given the limited number of deletion requests in those years. 2020 and 2021 were excluded due to the small number of requests.

²⁸ In addition to country papers (Article IV, UFR, and combined reports), country documents include, stand-alone EPA, EPE, PPM, SMP, PSI, and PCI, and HIPC-related documents, FSSA, SIP, and ROSC, and background document of all of them, such as information annex. During 2014–22, the approval rate of deletion requests for stand-alone PPM and SMP was higher than for country papers while approval rate for FSSA report was lower (27 percent), but the number of these reports was limited, thus carrying limited weight on averages. Over 2014–22, there were no deletion requests for the remaining categories of country documents.

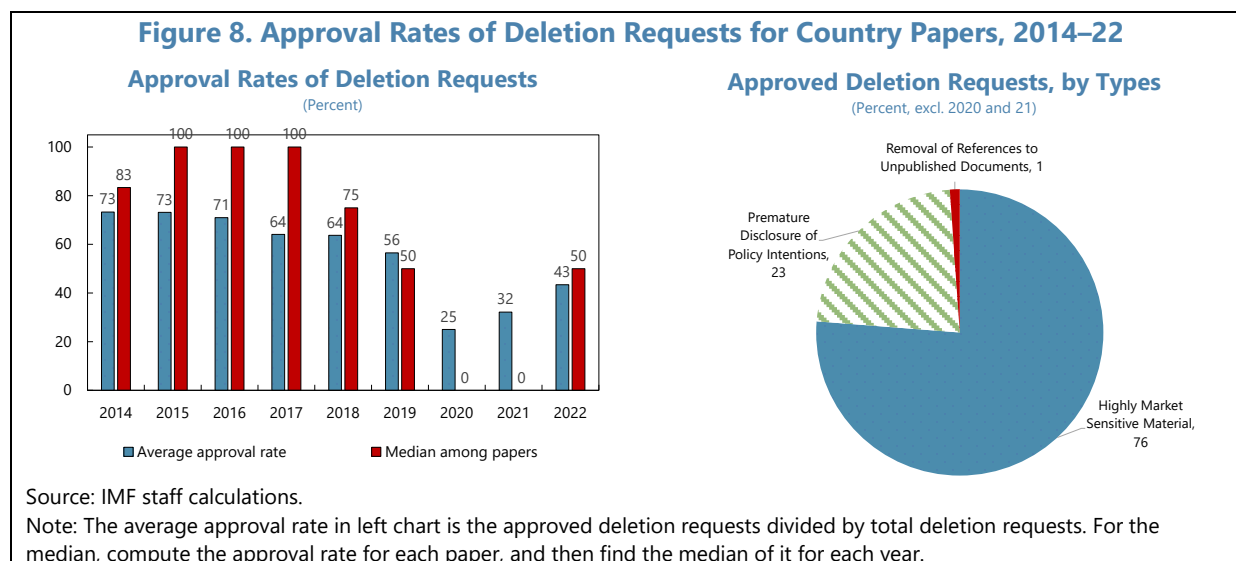


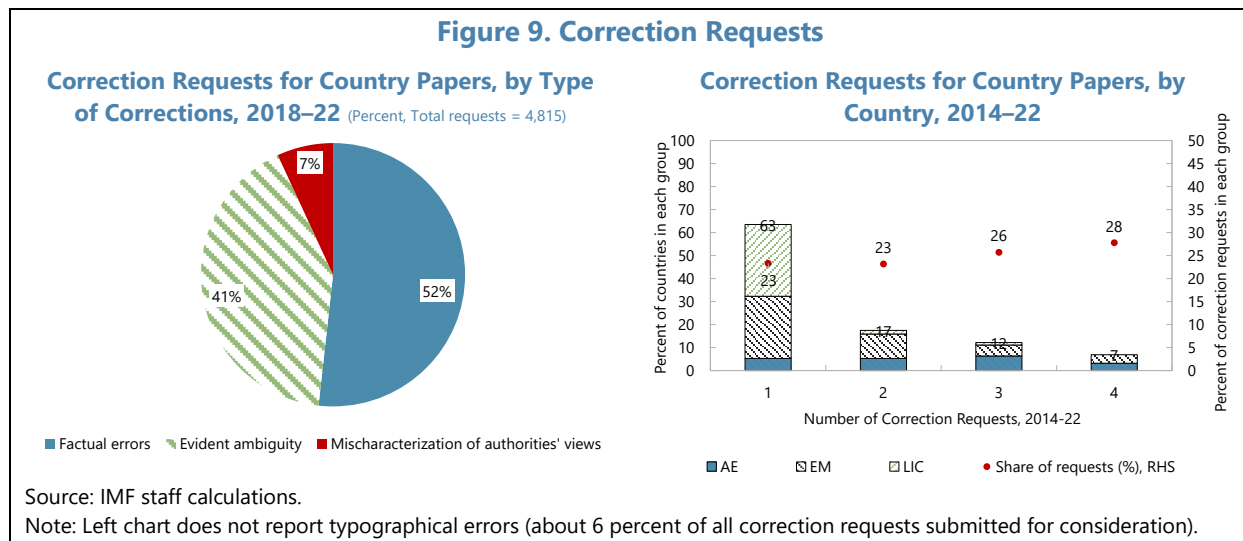
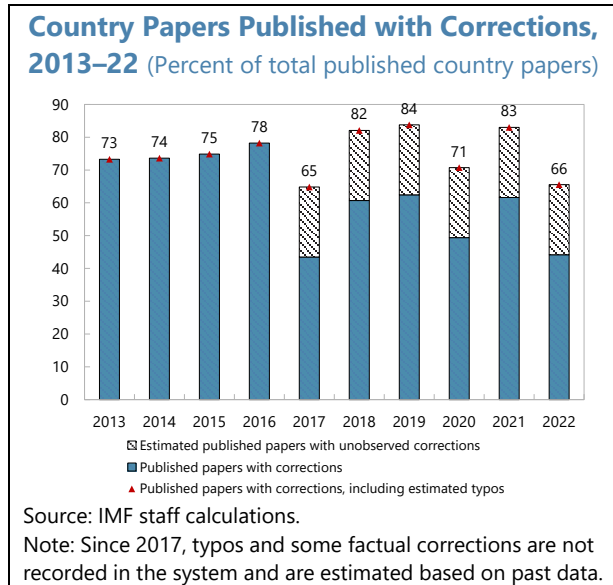
Table 1. Modification Requests per Paper

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2014-19, 22
Deletions											
Total	0.4	0.3	0.2	0.2	0.3	0.3	0.4	0.2	0.3	0.3	0.3
<i>of which:</i>											
AIV	0.6	0.4	0.5	0.3	0.4	0.2	0.4	0.1	0.0	0.3	0.4
Combined	0.3	0.6	0.5	0.3	0.0	0.5	1.8	0.3	0.2	0.0	0.5
UFR	0.8	0.4	0.1	0.4	0.6	1.7	0.7	0.0	0.4	0.4	0.6
FSSA	0.2	0.3	0.0	0.2	0.3	0.8	0.5	0.4	0.3	0.9	0.4
Policy	0.1	0.1	0.0	0.0	0.1	0.0	0.3	0.5	1.0	0.4	0.1
Corrections											
Total	5.1	6.7	5.3	4.1	4.8	4.0	4.8	3.2	5.0	5.1	4.8
<i>of which:</i>											
AIV	10.6	10.6	9.4	9.8	7.4	7.9	8.1	8.0	9.1	9.2	8.9
Combined	6.2	5.7	6.4	8.6	2.1	5.5	4.2	2.8	4.5	3.0	4.8
UFR	8.1	5.6	3.5	4.3	2.4	1.8	4.4	1.7	2.7	2.7	3.1
FSSA	0.3	8.6	2.6	0.5	7.8	3.8	13.9	6.4	14.3	10.3	7.2
Policy	0.1	6.9	5.6	0.2	5.4	1.7	2.7	2.3	2.9	1.8	3.4

Source: IMF staff calculations.
 Note: The average number of the deletion requests does not take into account 2020 and 2021 data due to the small sample. See the footnote 25 too.

Corrections²⁹

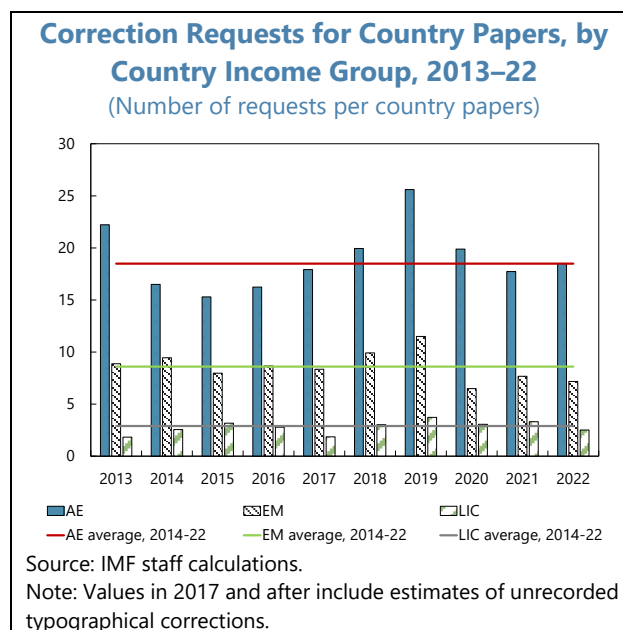
28. Most published country papers have some corrections. During 2014–22, about 75 percent of published country papers had corrections, compared to about 65 percent in 2009–12 (Text chart and Table 5d).³⁰ Excluding typographical errors, correction requests for the period 2018–22 when detailed data are available aimed largely at rectifying factual errors (about 52 percent of total requests) and evident ambiguities (41 percent), with few requests amending the characterization of authorities’ views (7 percent of total requests). Moreover, correction requests were concentrated in a few countries. About 7 percent of countries that requested corrections for their country papers during 2014–22 had more than 150 requests, which accounted for 28 percent of total correction requests (Figure 9, right chart). Policy papers had a much lower number of correction requests as the number of requests per paper was about 3.4 during 2014–22, though the number of requests was volatile across years (Text table in ¶27).



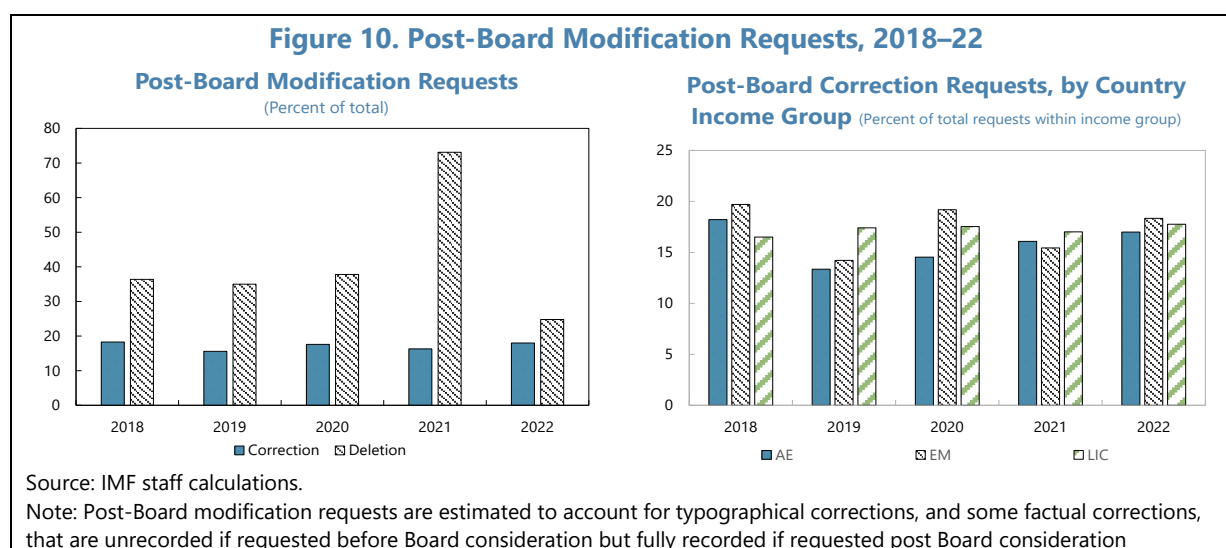
²⁹ Unless otherwise specified, the analysis of corrections in country papers covers the period 2014–22, different from the deletion analyses.

³⁰ From 2017, the percentage of country papers with corrections is estimated to account for automatically approved typos and factual corrections that were not recorded starting from 2017 when the Transparency Portal automated the approval of such corrections. To avoid break in the series, typos and factual corrections for the period 2017–22 were estimated based on past data and added to reach an estimated overall number of correction requests.

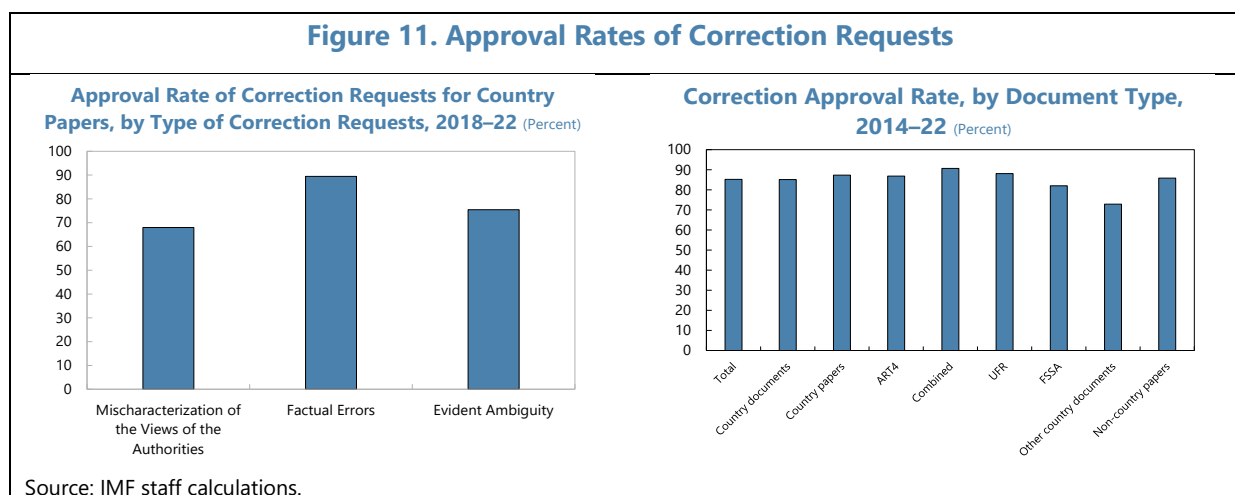
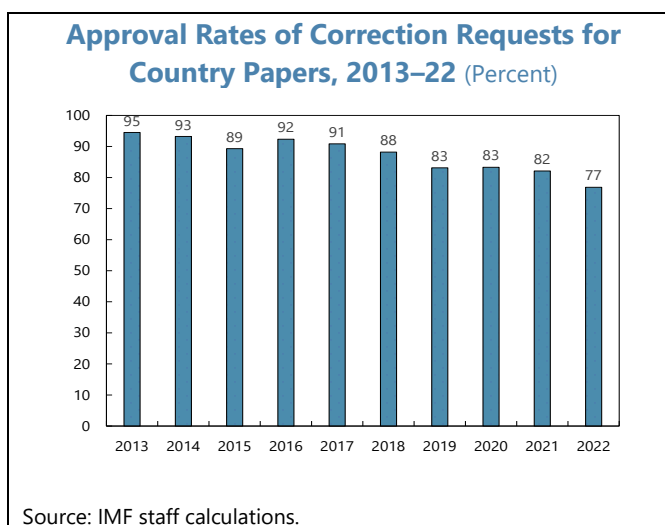
29. Advanced and emerging market economies have larger shares of country papers with corrections. During 2014–22, 88 percent of country papers for AEs and 71 percent of country papers for EMs had corrections, compared to only 37 percent of LICs (Table 5d). The large number of AE and EM country papers with correction reflects a high frequency of correction requests from these countries. During 2014–22, the average number of correction requests per country paper was 18 for AE country papers, compared to 9 and 3 for EMs and LICs, respectively. The traditional explanation for these differences has been that the Fund’s relationships with AEs is more likely to be surveillance, implying less frequent contact. Conversely, the greater incidence of Fund arrangements among EMs and LICs implies closer engagement with Fund staff that potentially reduces the need for corrections. This explanation finds some support in the large number of corrections for Article IV reports. During 2014–22, 77 percent of correction requests for country papers were for Article IV reports which on average had about 9 correction requests per report, compared to about 5 and 3 requests for Combined Article IV and UFR reports, respectively (Text table under ¶27).



30. Furthermore, many correction requests are received after Board consideration. During the period 2018–22, on average, about 17 percent of correction requests (about 18 percent of all modification requests including deletions) were received after Board consideration. The share of these requests was, on average, slightly higher for EM and LIC than for AE.



31. Most correction requests are approved. During 2014–22, the average approval rate of correction requests for country papers was 87 percent and varied little across years (ranging 77–93 percent). The approval rate of correction requests did not show substantial differences across types of requests³¹ and across types of documents. Even if expanding the analyses to other types of documents, including non-country documents, the variation of the approval rates was not large.



B. Analysis of Modifications

Evenhandedness

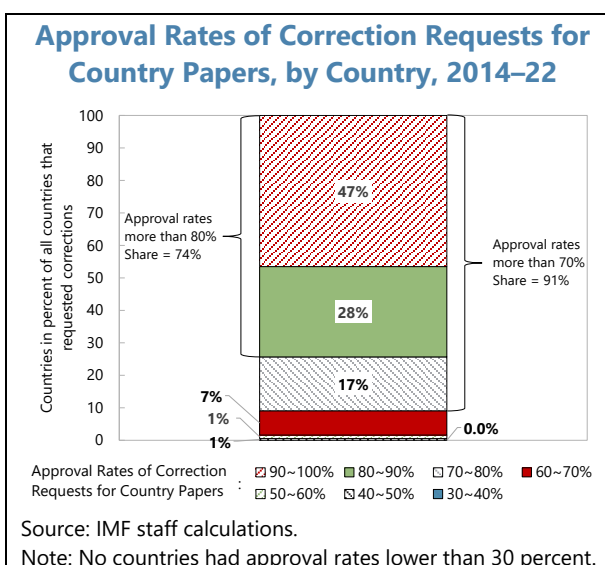
32. Concerns about a perceived lack of evenhandedness in the implementation of document modifications were a focus of the 2009 and 2013 policy reviews. Since then, several actions have been taken to address such concerns. Implementation processes to ensure uniformity of application for typical modifications requests were strengthened. Moreover, to improve transparency, an annual report to the Executive Board now details all modification requests and reasons for any rejections.

³¹ The correction requests for mischaracterization of the views of the authorities had relatively low approval rate, but this was driven by three specific papers. They accounted for 11 percent of total requests of this type with very low approval rate. Excluding these papers, the approval rate would be 74 percent, which was almost same as the one for evident ambiguity.

33. Consultations with stakeholders suggest that evenhandedness concerns with application of the policy have abated since the last review, although remain among some members. Surveys of EDs shows about 37 percent of responding EDs have some perception that the policy is not evenly applied compared to 50 percent in 2013. While no specific data exist to analyze the source of such concerns, the newly available data on approval and rejection of modification requests can help identify any evident biases in the application of the policy's modification rules. Admittedly, such an analysis has some limitations. These data cannot control for the authorities' knowledge of the policy and the quality of modification requests, nor can they account for possible biases introduced by country teams pre-screening modification requests for submission.

34. Statistical evidence of approval and rejection rates of modification requests to country papers does not signal systemic issues with evenhanded application of the policy.³²

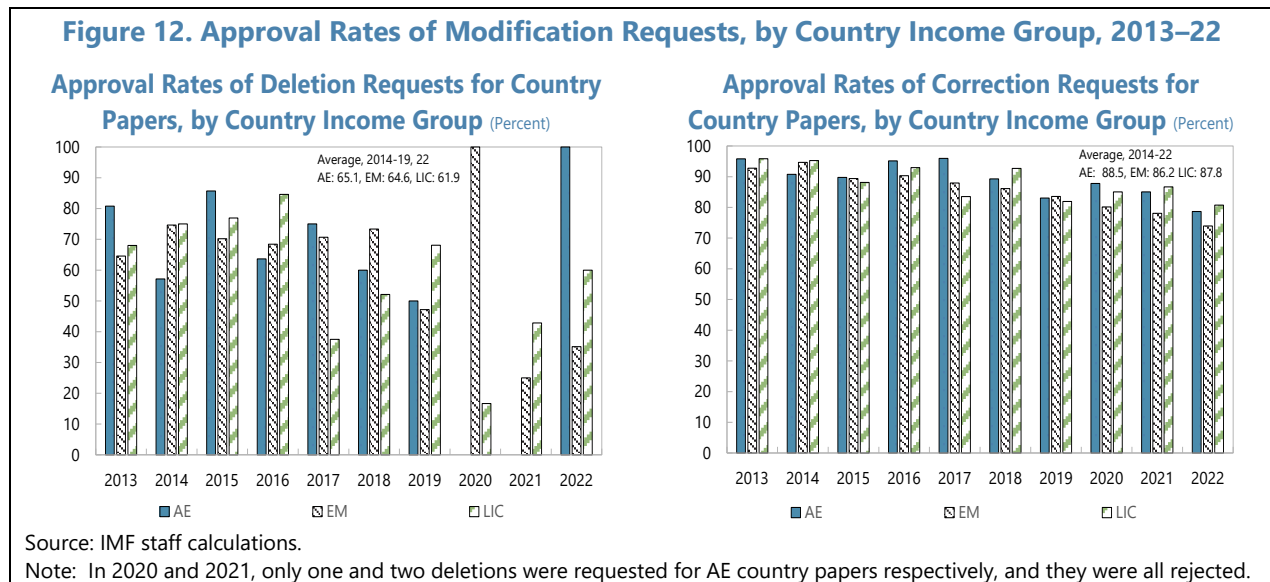
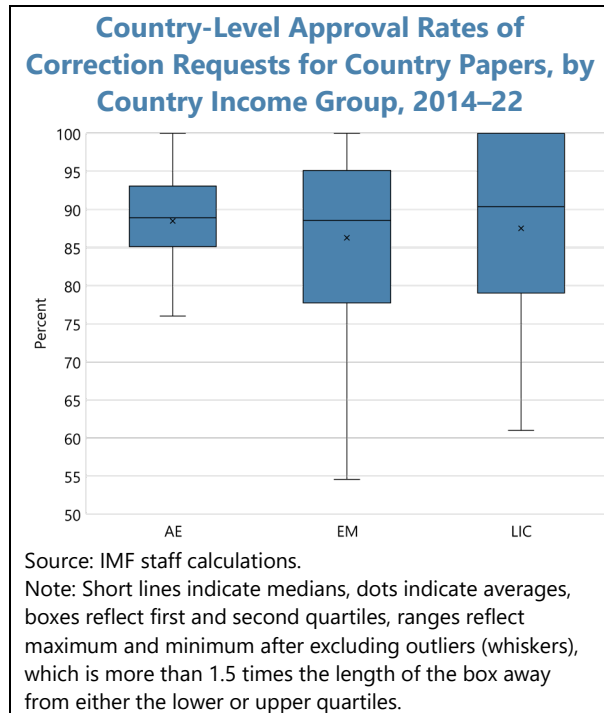
- There is no evidence of systematic biases in the approval of correction requests across countries.³³ During 2014–22, 74 percent of countries had approval rate of correction requests of 80 percent or above, 91 percent had approval rates of 70 percent and above. Over the same period, only eight countries had approval rates lower than 65 percent (i.e., two standard deviations below the mean). However, analysis of these cases suggests that the lower approval rates were driven by specific issues, including small sample bias (i.e., too few requests to calculate meaningful average approval rates) and single report weight (i.e., data on a few publications driving averages) rather than any systemic biases.



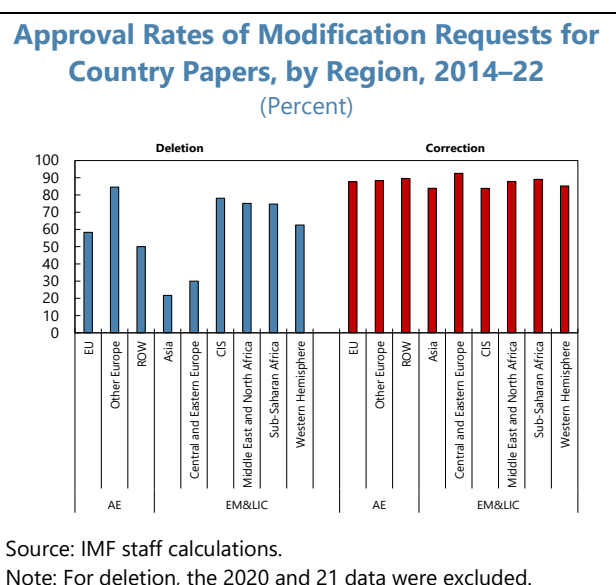
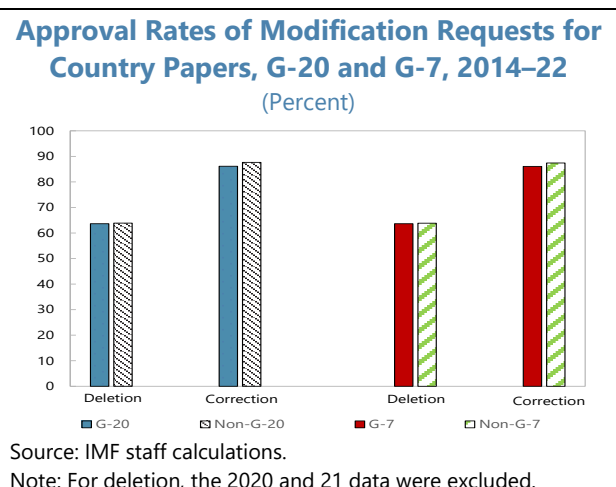
³² Similar results about evenhanded application hold for the larger set of country documents (that, in addition to country papers, includes FSSA, SIP, and other country-related documents), although average approval rates, particularly for deletion requests, may differ because of the small number of deletions in some country group classifications (e.g., G20 or G7 countries).

³³ Country-level approval rates for deletion are not reported because of small sample size that bias individual country average.

- There is no evidence of systemic bias in the approval rates of modification requests (deletions and corrections) across country income levels. The average approval rate of deletion requests over the period 2014–22 was broadly similar across income groups, ranging from 62 for LICs to 65 percent for AEs, with some variations across years common to all income-groups and with no systematic differences across groups. Similarly for correction requests, the average approval rates for 2014-22 varied little across income groups, ranging from 86 to 88 percent, implying no systematic bias.



- There is no evidence that largest economies benefit in the application of the modification rules. Considering the G-7 and the G-20 groups, the approval rate of deletion and correction requests for non-G-7 and non-G-20 countries over the period 2014–22 were broadly similar to the approval rates for the G-7 and G-20 groups.
- Approval rates for correction requests show little variation across regions, with some more geographical variation in approval rates of deletion requests. Over 2014–22, the approval rate of correction requests across different regions ranged between 84 and 93 percent, showing no systemic bias. The average approval rate of deletion requests appeared to vary more across regions (ranging from 22 to 85 percent) and was particularly low in EMs and LICs in Asia and the Central and Eastern Europe. However, the low approval rate in these regions was the result of either small sample biases i.e., too few deletions to calculate reliable average rates (e.g., in the case of Central and Eastern Europe region) or driven by a few country reports in specific years (e.g., Asia region).³⁴



35. The statistical analysis above was complemented by an ex-post assessment of a large sample of modification requests. Staff examined 20 percent of the modification requests to country documents received during 2019, 2021, and 2022³⁵—covering AEs, EMs, and LICs—to assess whether the outcome conformed with the TP’s rules. Staff focused on (i) corrections for evident ambiguity and (ii) deletions, two types of modifications that are usually more likely to be controversial.

³⁴ During 2014–19 and 22, only 22 deletion requests were received for the Central and Eastern Europe region. Over the same period, there were 69 deletion requests in the Asia region, of which 54 requests were rejected. Among the rejected requests, 43 were for four specific papers.

³⁵ Documents considered for the sample included Article IV staff reports, UFR staff reports, combined Article IV-UFR staff reports, and FSSAs. 2020 was excluded from the sample because the postponement of surveillance-related documents due to the COVID-19 pandemic resulted in a smaller sample size that year.

36. Staff found that only a very small share of modification requests in the sample did not comply with the policy, with no evidence of bias.³⁶ About 1 percent of the corrections for evident ambiguity (four cases) did not comply with the policy, compared to 10 percent of cases when staff conducted a similar assessment as part of the 2013 review. For deletions, about 5 percent of the sample (2 cases) does not appear to have fully complied with the policy (broadly similar results to the assessment in the 2013 review). Moreover, the assessment concluded that both in the case of the identified corrections and deletions, the modification requests should have been rejected. Given the small sample number of cases in each group, staff could not identify any signs of bias.

Borderline and Difficult Cases

37. Modification requests may at times involve borderline cases that can challenge the application of policy’s modification rules or lead to possible disagreements with members. An analysis of such borderline and difficult cases may shed further light on the effectiveness of the policy. For this purpose, difficult and borderline cases could be identified with cases brought to management attention because of serious disagreements with a member regarding that member’s request for modifications.³⁷ While other disagreements have arisen, these cases represent the most egregious disagreements in the implementation of the policy where country members felt an acceptance under the policy was warranted and not granted.

38. Since the last policy review, 25 modification requests (out of 11,502 modification requests) were considered controversial and brought to management attention. These largely covered deletions or substantial additions. Overall, these borderline cases covered about 0.2 percent of all requests and less than 1.8 percent of country papers presented to the Executive Board over the period 2014–2022.

39. They cases largely covered EMs and LICs (with the exception of two cases) and tended to cover Article IV reports (19 Article IV reports, 5 UFR reports, one SIP, and one FSSA). In 20 of these borderline cases (80 percent) the original rejection was confirmed or alternative modifications, acceptable under the policy, were agreed. In the remaining 5 cases the original rejection was overruled, and the modification requests approved.

³⁶ This refers to cases where modification requests were approved but, with hindsight, do not appear to fully comply with the rules of the policy.

³⁷ Under the policy, in case of disagreement between staff and country authorities on the implementation of the policy to specific modification requests, members can bring such disagreements to the attention of Management for further consideration and final decision. In the final decision, Management is abided to implement the existing policy.

Table 2. Modification Requests Taken to Management, 2014–22¹			
Total Modification Requests Since Last Review	Total Number of Requests Going to Management	Composition of Management Requests	Total Number of Requests Overruled by Management
11,502	26 (less than 1%) ²	19 Article IV, 5 UFR, 1 SIP, 1 FSSA	5 (20% of cases)
¹ The table only accounts for items between 2014 and 2022. Two additional requests were submitted for management adjudication in 2023. They are not counted as part of the total because data on overall modification requests for 2023 are still to be finalized.			
² Of these, one item was withdrawn before management could make a decision.			

40. The rejection of modification requests in these borderline cases had limited effect on the decision by country authorities to authorize the publication of their country reports.

About 80 percent of reports with disputed modifications was published. Specifically, 70 percent of country reports with confirmed rejections (9 reports) were published and 4 reports were not published. All reports for which alternative modifications were agreed or the original modification requests were accepted (11 reports) were published.

Table 1a. Number of Documents Discussed, 2009–22 ^{1/ 2/}
(By type of document)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
All Documents	672	704	693	638	621	619	582	562	535	498	453	425	418	474
Staff Reports	236	247	252	222	223	231	226	213	219	205	202	183	178	198
Country Papers (Article IV, UFR, or Combined)	208	222	204	189	196	193	191	186	192	180	179	165	163	179
Stand-alone Article IV ^{3/}	94	105	102	97	107	111	112	115	127	115	107	42	102	104
Article IV combined with UFR, PPM, SMP, EPA, EPE, PSI, PCI	26	29	20	26	20	22	15	17	22	17	18	6	11	21
Stand-alone UFR ^{4/}	88	88	82	66	69	60	64	54	43	48	54	117	50	54
Stand-alone PPM, SMP, EPA, EPE, PSI, PCI	12	10	26	16	16	22	26	15	14	16	12	10	11	11
FSSAs	16	15	22	17	11	16	9	12	13	9	11	8	4	8
Policy Papers that are presumed to be published ^{5/}	54	56	65	43	66	63	69	61	47	50	40	40	46	35
<i>Memo.</i> All Policy Papers	54	63	68	46	79	75	81	73	57	67	63	61	62	49
Other Board Documents	382	401	376	373	332	325	287	288	269	243	211	202	194	241
Selected Issues/Statistical Annexes	57	46	56	46	67	75	85	93	100	87	75	25	48	65
ROSCs ^{6/}	67	64	66	52	47	32	20	25	20	13	9	0	2	0
Country Policy Intention Documents	258	291	254	275	218	218	182	170	149	143	127	177	144	176
LOIs/MEFPs ^{7/}	165	177	152	192	137	134	118	114	98	93	86	133	71	86
TMUs ^{7/}	85	93	83	66	64	74	56	56	43	44	40	43	71	86
EDDs/PRGS	8	21	19	17	17	10	8	0	8	6	1	1	2	4

1/ Refers to documents considered by the IMF Executive Board during the calendar year, and published within six months of the end of the calendar year, e.g., data for 2021 refer to documents discussed by the Board in 2021 and published by June 30, 2022. SMPs, which are for information only, are included. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, Art. IV consultations and FSAs were temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Data include documents issued for the Board's consideration in a meeting or on a lapse-of-time basis.

3/ Includes discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members.

4/ For the application of the stronger presumption of publication, published UFR staff reports include requests and reviews but exclude extensions and modifications, in accordance with the Transparency Policy (TP).

5/ The presumption of publication does not apply to certain papers dealing with administrative matters, for instance internal audits and papers on personnel and human resource issues.

6/ Includes initial ROSC assessments and reassessments produced by the IMF, as well as the World Bank and, in the case of AML/CFT ROSCs, by FATF and FATF-style regional bodies (FSRB), issued on a stand-alone basis or in FSSAs. Does not include assessments under detailed standards assessments.

7/ Includes LOIs/MEFPs/Program Statements and TMUs issued in the context of SMPs, PSIs, and PCIs.

Table 1b. Trends in Publication Rates, 2006–22 ^{1/2/}

(By type of document)

	2006 - 08		2009 - 12		2014 - 22 ^{8/}	
	Paper Discussed	Publication Rate (%)	Paper Discussed	Publication Rate (%)	Paper Discussed	Publication Rate (%)
All Documents	1,853	82	2,707	89	4,566	95
Staff Reports	648	84	957	91	1,855	95
Country Papers (Article IV, UFR, or Combined)	545	87	823	92	1,628	96
Stand-alone Article IV ^{3/}	306	84	398	89	935	94
Article IV combined with UFR, PPM, SMP, EPA, EPE, PSI, PCI	79	89	101	98	149	97
Stand-alone UFR ^{4/}	160	91	324	95	544	99
Stand-alone PPM, SMP, EPA, EPE, PSI, PCI	43	79	64	89	137	96
FSSAs	60	63	70	73	90	86
Policy Papers that are presumed to be published 5/	74	80	218	90	451	97
<i>Memo.</i> All Policy Papers	74	80	231	85	588	74
Other Board Documents	1,131	82	1,532	88	2,260	95
Selected Issues/Statistical Annexes	353	79	205	82	653	90
ROSCs ^{6/}	258	67	249	47	121	84
Country Policy Intention Documents ^{7/}	520	91	1,078	98	1,486	98

1/ Refers to documents considered by the IMF Executive Board during the calendar year, and published within six months of the end of the calendar year, e.g., data for 2021 refer to documents discussed by the Board in 2021 and published by June 30, 2022. SMPs, which are for information only, are included. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, Art. IV consultations and FSAs were temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Data include documents issued for the Board's consideration in a meeting or on a lapse-of-time basis.

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7/ Includes LOIs/MEFPs/Program Statements and TMUs issued in the context of SMPs, PSIs, and PCIs.

8/ 2013 data were excluded because it was transition year.

Table 1c. Publication Rates, 2009–22 ^{1/ 2/}(By type of document)
(Percent)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2014 - 22
All Documents	90	87	89	91	89	93	92	95	95	96	96	96	98	97	95
Staff Reports	92	91	90	89	89	94	93	96	95	96	96	98	98	96	95
Country Papers (Article IV, UFR, or Combined)	94	92	91	93	90	94	94	96	96	96	97	98	98	96	96
Stand-alone Article IV ^{3/}	88	87	90	90	85	92	92	95	94	94	95	95	96	94	94
Article IV combined with UFR, PPM, SMP, EPA, EPE, PSI, PCI	100	100	90	100	95	91	100	94	100	100	94	100	100	95	97
Stand-alone UFR ^{4/}	98	97	93	94	96	100	95	100	100	100	100	99	100	100	99
Stand-alone PPM, SMP, EPA, EPE, PSI, PCI	92	100	92	75	81	95	92	93	100	94	92	100	100	100	96
FSSAs	75	67	82	65	82	81	78	92	69	100	91	88	100	88	86
Policy Papers that are presumed to be published ^{5/}	91	84	91	98	91	98	97	97	100	100	100	83	98	94	97
<i>Memo.</i> All Policy Papers	91	75	87	91	76	83	83	81	82	75	63	54	73	67	74
Other Board Documents	88	85	88	91	88	92	91	95	94	95	95	98	98	98	95
Selected Issues/Statistical Annexes	82	74	84	87	84	89	91	89	90	89	91	88	94	94	90
ROSCs ^{6/}	45	38	53	52	83	72	90	80	85	100	100	n/a	100	n/a	84
Country Policy Intention Documents	100	97	98	99	91	96	91	100	99	99	98	99	100	99	98
LOIs/MEFPs ^{7/}	100	97	98	100	93	97	93	100	98	99	97	99	100	100	98
TMUs ^{7/}	100	97	98	100	94	99	93	100	100	98	93	100	100	100	98
EDDs/PRGS	100	95	100	82	59	70	50	n/a	100	100	100	100	100	50	78

1/ Refers to documents considered by the IMF Executive Board during the calendar year, and published within six months of the end of the calendar year; e.g., data for 2021 refer to documents discussed by the Board in 2021 and published by June 30, 2022. SMPs, which are for information only, are included. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, Art. IV consultations and FSAs were temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Data include documents issued for the Board's consideration in a meeting or on a lapse-of-time basis.

3/ Includes discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members.

4/ For the application of the stronger presumption of publication, published UFR staff reports include requests and reviews but exclude extensions and modifications, in accordance with the TP.

5/ The presumption of publication does not apply to certain papers dealing with administrative matters, for instance internal audits and papers on personnel and human resource issues.

6/ Includes initial ROSC assessments and reassessments produced by the IMF, as well as the World Bank and, in the case of AML/CFT ROSCs, by FATF and FATF-style regional bodies (FSRB), issued on a stand-alone basis or in FSSAs. Does not include assessments under detailed standards assessments.

7/ Includes LOIs/MEFPs/Program Statements and TMUs issued in the context of SMPs, PSIs, and PCIs.

Table 2a. Number of Country Papers Discussed, 2009–22 ^{1/ 2/ 3/}
(By economic and regional characteristics)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Country Papers (Article IV, UFR and combined)	208	222	204	189	196	193	191	186	192	180	179	165	163	179
Advanced Economies/markets	28	37	43	36	41	38	30	33	34	36	31	11	31	33
Emerging Market	92	101	72	96	89	89	84	92	91	80	79	70	78	83
Developing countries	88	84	89	57	66	66	77	61	67	64	69	84	54	63
Emerging Market and Developing Economies	180	185	161	153	155	155	161	153	158	144	148	154	132	146
Africa	57	53	51	50	51	48	51	44	50	49	53	61	46	51
Asia	30	29	26	27	25	26	28	28	27	24	25	19	22	22
Central and Eastern Europe	20	22	19	16	16	13	17	17	13	9	10	6	10	10
CIS and Mongolia	21	20	15	16	14	12	13	10	15	13	11	14	11	14
Middle East	15	20	14	18	18	20	21	14	23	18	18	16	12	12
Western Hemisphere	37	41	36	26	31	36	31	40	30	31	31	38	31	37

1/ Refers to documents considered by the IMF Executive Board during the calendar year, and published within six months of the end of the calendar year; e.g., the publication rates for 2021 refer to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily postponed, with a few exceptions for practical and operational reasons.

2/ Country Papers include staff reports for Article IV surveillance, Use of Fund Resources (UFR), and Article IV combined with UFR. They exclude report for staff monitoring program, policy support/coordination instruments, post-program monitoring, and ex-post program assessments/evaluations.

3/ Classification based on the World Economic Outlook (WEO) definitions. The table includes discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refers to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

Table 2b. Publication Rates of Country Papers, 2009–22 ^{1/ 2/ 3/}

(By economic and regional characteristics; percent)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2014-22
Country Papers (Article IV, UFR and combined)	94	92	91	93	90	94	94	96	96	96	97	98	98	96	96
Advanced Economies/markets	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Emerging Market	91	90	86	91	83	91	94	92	93	91	96	99	96	96	93
Developing countries	94	92	91	91	92	95	91	100	97	100	96	98	98	94	96
Emerging Market and Developing Economies	93	91	89	91	87	93	93	95	95	95	93	98	97	95	94
Africa	96	94	94	92	94	98	96	100	100	100	96	100	100	98	98
Asia	87	93	81	96	88	92	93	96	96	96	100	100	95	91	95
Central and Eastern Europe	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
CIS and Mongolia	95	90	93	94	86	100	77	90	80	85	91	93	91	86	87
Middle East	87	85	71	83	83	95	90	86	91	83	83	94	92	83	88
Western Hemisphere	89	83	86	81	71	81	90	93	93	97	100	97	97	100	92

1/ Refers to documents considered by the IMF Executive Board during the calendar year, and published within six months of the end of the calendar year, e.g., the publication rates for 2021 refer to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily postponed, with a few exceptions for practical and operational reasons.

2/ Country Papers include staff reports for Article IV surveillance, Use of Fund Resources (UFR), and Article IV combined with UFR. They exclude report for staff monitoring program, policy support/coordination instruments, post-program monitoring, and ex-post program assessments/evaluations.

3/ Classification based on the World Economic Outlook (WEO) definitions. The table includes discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refers to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

Table 3a. Number of Country Papers Published, 2009–22 ^{1/ 2/ 3/}

(By document type and economic and regional characteristics)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Country Papers	195	205	186	175	176	182	179	179	184	173	173	162	159	172
Article IV	83	91	92	87	91	102	103	109	119	108	102	40	98	98
UFR	86	85	76	62	66	60	61	54	43	48	54	116	50	54
Combined	26	29	18	26	19	20	15	16	22	17	17	6	11	20
Advanced Economies	28	37	43	36	41	38	30	33	34	36	31	11	31	33
Emerging markets	84	91	62	87	74	81	79	85	85	73	76	69	75	80
Developing countries	83	77	81	52	61	63	70	61	65	64	66	82	53	59
Emerging Market and Developing Economies	167	168	143	139	135	144	149	146	150	137	142	151	128	139
Africa	55	50	48	46	48	47	49	44	50	49	51	61	46	50
Asia	26	27	21	26	22	24	26	27	26	23	25	19	21	20
Central and Eastern Europe	20	22	19	16	16	13	17	17	13	9	10	6	10	10
CIS and Mongolia	20	18	14	15	12	12	10	9	12	11	10	13	10	12
Middle East	13	17	10	15	15	19	19	12	21	15	15	15	11	10
Western Hemisphere	33	34	31	21	22	29	28	37	28	30	31	37	30	37
Selected other documents														
FSSAs	12	10	18	11	9	13	7	11	9	9	10	7	4	7
Selected Issues/Statistical Annexes	47	34	47	40	56	67	77	83	90	77	68	22	45	61
Policy papers ^{4/}	49	47	59	42	60	62	67	59	47	50	40	33	45	33

1/ Data refer to documents considered by the IMF Executive Board during the calendar year, and published within six months from the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. Publication lags refer to calendar days between the Board date and the publication date. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Data include documents issued for the Board's consideration in a meeting or on a lapse-of-time basis. It also includes SMPs, which are for information only.

3/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

4/ Only includes policy papers for which publication is presumed.

Table 3b. Trends in Publication Lags, 2006–22 ^{1/ 2/ 3/}
(By document type and economic and regional characteristics)

2006 - 08				2009 - 12				2014 - 22 ^{5/}			
Number published	Average lag 4/	percent with lag > 1 month & <= 2 months	percent with lag > 2 months	Number published	Average lag 4/	percent with lag > 1 month & <= 2 months	percent with lag > 2 months	Number published	Average lag 4/	percent with lag > 1 month & <= 2 months	percent with lag > 2 months
481	42	38	18	761	33	32	13	1563	16	8	4
259	38	27	12	353	29	29	11	879	19	7	4
151	41	42	21	309	35	30	12	540	15	9	4
71	58	39	21	99	40	44	19	144	20	11	5
70	14	6	3	144	9	5	1	277	6	0	0
94	42	44	21	324	36	37	15	703	18	9	6
317	48	44	20	293	42	39	16	583	18	8	4
411	47	44	20	617	37	38	16	1286	18	8	4
158	46	50	18	199	42	41	16	447	18	9	4
58	32	22	9	100	35	36	14	211	16	8	1
52	28	19	15	77	22	22	4	105	8	2	0
42	32	38	7	67	27	27	10	99	16	7	4
30	30	40	10	55	46	47	22	137	27	16	12
71	90	69	51	119	49	46	24	287	19	11	7
36	84	53	33	51	52	37	18	77	25	13	9
281	52	44	21	168	25	24	7	590	18	10	5
57	43	28	18	197	20	11	5	436	26	8	8

1/ Data refer to documents considered by the IMF Executive Board during the calendar year, and published within six months from the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. Publication lags refer to calendar days between the Board date and the publication date. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Data include documents issued for the Board's consideration in a meeting or on a lapse-of-time basis. It also includes SMPs, which are for information only.

3/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

4/ Only includes policy papers for which publication is presumed.

5/ 2013 data were excluded because it was transition year.

Table 3c. Publication Lags, 2009–22 ^{1/ 2/ 3/}
 (By document type and economic and regional characteristics. Number of Days)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2014 - 22
Country Papers	42	36	28	32	24	20	20	18	17	16	13	16	14	13	16
Article IV	37	28	25	26	26	18	24	19	16	15	12	16	14	13	19
UFR	40	38	24	36	20	21	14	16	16	15	15	16	14	10	15
Combined	50	41	35	33	31	29	22	12	25	22	12	20	10	19	20
Advanced Economies	12	5	8	5	6	9	5	6	2	6	5	6	7	7	6
Emerging markets	46	46	23	34	35	24	19	16	16	21	17	14	17	14	18
Developing countries	46	39	37	42	27	23	25	17	21	15	13	19	14	15	18
Emerging Market and Developing Economies	43	37	29	36	30	23	21	17	19	21	15	17	16	14	18
Africa	60	37	27	42	27	27	19	15	18	16	13	24	16	13	18
Asia	41	45	29	23	20	20	16	12	21	14	13	14	14	22	16
Central and Eastern Europe	24	29	19	13	13	14	8	10	5	7	8	5	6	4	8
CIS and Mongolia	43	17	17	27	60	26	31	24	10	6	10	8	28	7	16
Middle East	56	33	27	63	40	23	25	26	33	28	40	23	22	20	27
Western Hemisphere	32	62	53	50	33	22	29	23	20	29	12	10	14	15	19
Selected other documents															
FSSAs	114	51	34	16	28	43	58	25	22	27	9	10	17	7	25
Selected Issues/Statistical Annexes	38	26	16	19	23	20	23	16	15	28	14	14	15	16	18
Policy papers ^{4/}	16	26	25	6	25	35	22	19	28	36	30	31	14	16	26

1/ Data refer to documents considered by the IMF Executive Board during the calendar year, and published within six months from the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. Publication lags refer to calendar days between the Board date and the publication date. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Data include documents issued for the Board's consideration in a meeting or on a lapse-of-time basis. It also includes SMPs, which are for information only.

3/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

4/ Only includes policy papers for which publication is presumed.

Table 3d. Reports with Publication Lags Longer Than One Month, 2009–22 ^{1/ 2/ 3/}
(By document type and economic and regional characteristics. percent of published reports)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Country Papers	41	31	22	33	26	17	17	11	11	14	7	18	8	6
Article IV	34	26	26	32	30	17	17	13	9	12	6	10	9	3
UFR	42	34	13	31	20	13	13	9	14	17	9	21	6	7
Combined	58	38	33	42	26	30	27	6	14	18	6	17	0	20
Advanced Economies	7	3	5	6	0	0	0	0	0	0	0	0	3	0
Emerging markets	42	36	29	38	41	21	20	13	15	23	12	10	9	8
Developing countries	51	39	25	44	25	19	20	15	11	11	5	16	8	8
Emerging Market and Developing Economies	46	38	27	40	33	20	20	14	13	10	5	13	9	8
Africa	55	38	25	46	27	23	20	9	10	12	2	21	7	6
Asia	35	44	24	38	32	13	12	15	12	4	4	5	0	10
Central and Eastern Europe	30	23	21	13	13	0	6	0	0	11	0	0	0	0
CIS and Mongolia	60	17	7	13	67	17	40	11	8	0	0	8	20	0
Middle East	62	47	20	53	47	21	16	25	38	40	53	20	18	20
Western Hemisphere	36	47	45	62	36	31	32	22	11	33	6	5	13	11
Selected other documents														
FSSAs	33	30	56	9	33	38	57	27	33	11	0	0	25	0
Selected Issues/Statistical Annexes	36	26	15	17	32	24	18	12	8	35	7	5	9	3
Policy papers ^{4/}	16	17	19	5	2	27	1	2	21	30	30	21	7	9

1/ Data refer to documents considered by the IMF Executive Board during the calendar year, and published within six months from the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. Publication lags refer to calendar days between the Board date and the publication date. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Data include documents issued for the Board's consideration in a meeting or on a lapse-of-time basis. It also includes SMPs, which are for information only.

3/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

4/ Only includes policy papers for which publication is presumed

Table 3e. Reports with Publication Lags Longer Than Two Month, 2009–22 ^{1/ 2/ 3/}
 (By document type and economic and regional characteristics. percent of published reports)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Country Papers	15	15	9	12	10	8	3	6	4	3	3	6	2	2
Article IV	16	11	10	9	14	8	5	6	4	4	3	3	2	2
UFR	13	16	5	15	2	7	0	7	5	0	6	7	2	0
Combined	23	21	17	15	16	10	7	0	5	12	0	0	0	5
Advanced Economies	4	0	0	0	0	0	0	0	0	0	0	0	0	0
Emerging markets	18	19	8	15	16	9	4	8	5	5	8	4	3	3
Developing countries	17	17	14	15	8	8	4	5	6	3	0	7	2	2
Emerging Market and Developing Economies	17	18	11	15	8	6	4	7	5	4	2	6	2	2
Africa	20	16	10	15	13	11	2	2	2	2	0	13	2	0
Asia	19	22	10	4	0	0	0	4	0	0	0	0	0	5
Central and Eastern Europe	5	9	0	0	0	0	0	0	0	0	0	0	0	0
CIS and Mongolia	25	0	7	7	6	2	10	11	8	0	0	0	10	0
Middle East	31	18	10	27	4	2	5	17	19	13	33	7	9	0
Western Hemisphere	9	32	23	38	13	9	11	14	7	10	3	0	0	5
Selected other documents														
FSSAs	33	20	6	9	22	23	14	9	11	11	0	0	0	0
Selected Issues/Statistical Annexes	15	0	0	17	14	9	9	4	3	1	6	0	4	1
Policy papers ^{4/}	4	11	7	2	2	16	1	1	9	14	10	15	7	3

1/ Data refer to documents considered by the IMF Executive Board during the calendar year, and published within six months from the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. Publication lags refer to calendar days between the Board date and the publication date. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Data include documents issued for the Board's consideration in a meeting or on a lapse-of-time basis. It also includes SMPs, which are for information only.

3/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

4/ Only includes policy papers for which publication is presumed.

Table 4a. Deletion Requests for Country Papers, 2013–22 ^{1/ 2/ 3/ 4/ 5/}

(Number of requests)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Country Papers	125	86	67	62	78	113	108	8	28	53
Advanced economies	52	7	7	11	4	5	8	1	2	1
EU	50	3	4	9	1	3	4	1	1	0
Other Europe	2	0	3	1	3	1	4	0	1	1
ROW	0	4	0	1	0	1	0	0	0	0
Emerging markets	48	71	47	38	58	60	53	1	12	37
Developing countries	25	8	13	13	16	48	47	6	14	15
EM&LIC	73	79	60	51	74	108	100	7	26	52
Asia	16	9	0	3	21	0	20	0	10	16
Central and Eastern Europe	7	2	2	4	2	3	7	0	0	0
CIS	5	27	13	5	4	4	1	0	3	10
Middle East and North Africa	16	7	26	22	24	31	19	0	7	16
Sub-Saharan Africa	16	6	1	1	11	48	31	5	3	5
Western Hemisphere	13	28	18	16	12	22	22	2	3	5

1/ Data refer to documents considered by the Board during the calendar year, and published within six months of the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

3/ This aggregate includes deletion requests received by country desks and reviewed by SPR; it does not include requests received and rejected by country teams that were not forwarded to SPR for review. Each deletion is counted separately, implying that there may be multiple deletion requests for each document.

4/ The number of requests is the sum of the requests approved and rejected. The requests that were partially rejected were not counted to avoid double-counting. Most requests that were partially rejected were usually resubmitted to finalize the modification. This approach caused the differences in numbers from the Key Trend Reports, which are the annual report summarizing the statistics related to the Transparency Policy.

5/ In June 2022, the Transparency Policy was modified to allow for targeted deletions related to the new Debt Sustainability Framework for Market Access Countries (MAC SRDSF) based on market sensitivity, since the framework contemplates certain output that would be shared with the Executive Board but that would need to be deleted from country documents before publication. These accounted for 20 percent of deletions in 2022.

Table 4b. Deletion Approval Rate for Country Papers, 2013–22 ^{1/ 2/ 3/ 4/}

(Percent)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Country Papers	72	73	73	71	64	64	56	25	32	43
Advanced economies	81	57	86	64	75	60	50	0	0	100
EU	80	33	75	78	100	67	0	0	0	n.a.
Other Europe	100	n.a.	100	0	67	100	100	n.a.	0	100
ROW	n.a.	75	n.a.	0	n.a.	0	n.a.	n.a.	n.a.	n.a.
Emerging markets	65	75	70	68	71	73	47	100	25	35
Developing countries	68	75	77	85	38	52	68	17	43	60
EM&LIC	66	75	72	73	64	64	57	29	35	42
Asia	69	44	n.a.	67	14	n.a.	20	n.a.	30	13
Central and Eastern Europe	43	50	100	50	50	0	0	n.a.	n.a.	n.a.
CIS	100	89	77	80	100	100	0	n.a.	0	40
Middle East and North Africa	75	43	58	82	83	77	89	n.a.	43	75
Sub-Saharan Africa	56	100	100	100	100	52	94	20	100	80
Western Hemisphere	62	75	83	63	67	73	32	50	0	0

1/ Data refer to documents considered by the Board during the calendar year, and published within six months of the end of the calendar year, e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

3/ This aggregate includes deletion requests received by country desks and reviewed by SPR; it does not include requests received and rejected by country teams that were not forwarded to SPR for review. Each deletion is counted separately, implying that there may be multiple deletion requests for each document.

4/ In June 2022, the Transparency Policy was modified to allow for targeted deletions related to the new Debt Sustainability Framework for Market Access Countries (MAC SRDSF) based on market sensitivity, since the framework contemplates certain output that would be shared with the Executive Board but that would need to be deleted from country documents before publication. These accounted for 20 percent of deletions in 2022.

Table 4c. Deletions in Country Papers, 2006–22 ^{1/ 2/}

Reports by group	2006 - 08				2009 - 12				2014 - 19 and 22 ^{3/ 4/}			
	Number published	With deletions (%)	With deletions on exch. rate issues (%)	With deletions on fin. sector issues (%)	Number published	With deletions (%)	With deletions on exch. rate issues (%)	With deletions on fin. sector issues (%)	Number published	With deletions (%)	With deletions on exch. rate issues (%)	With deletions on fin. sector issues (%)
Country papers	481	10	6	4	761	21	7	12	1242	12	6	5
Advanced economies	70	13	6	4	144	35	3	25	235	12	3	6
EU					80	36	3	26	151	9	2	6
Other Europe					27	22	0	19	27	22	11	7
ROW					37	14	5	8	57	16	2	4
Emerging markets	94	22	14	10	324	24	11	11	559	17	8	6
Developing countries	317	6	4	2	293	11	3	6	448	6	4	2
Emerging market and developing countries	411	10	6	4	617	18	7	9	1007	12	6	4
Africa	158	4	1	3	199	5	1	1	340	6	1	2
Asia	58	7	5	2	100	20	14	6	171	9	8	2
Central and Eastern Europe	52	25	23	12	77	22	9	16	89	8	3	3
CIS and Mongolia	42	7	5	2	67	25	16	15	76	22	16	11
Middle East	30	17	10	0	55	13	7	5	111	28	16	5
Western Hemisphere	71	13	3	6	119	33	7	18	220	17	5	6

1/ Data refer to documents considered by the Board during the calendar year, and published within six months of the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

3/ The data in 2020 and 21 were excluded because the total numbers of deletion requests in 2020 and 21 were too low to allow the calculation of meaningful summary annual statistics (for all country papers 8 requests in 2020, and 28 in 2021). 2013 data were excluded because it was transition year.

4/ In June 2022, the Transparency Policy was modified to allow for targeted deletions related to the new Debt Sustainability Framework for Market Access Countries (MAC SRDSF) based on market sensitivity, since the framework contemplates certain output that would be shared with the Executive Board but that would need to be deleted from country documents before publication. These accounted for 20 percent of deletions in 2022.

Table 4d. Deletions in Country Papers, 2009–22 ^{1/ 2/ 3/}
(By economic and regional characteristics; percent of country papers)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2014 - 19, 22
Country Papers (Article IV, UFR, and combined)	18	14	22	17	17	19	11	12	13	12	10	1	2	9	12
Advanced Economies/markets	36	14	37	25	32	24	13	12	9	6	10	0	0	9	12
EU	27	21	56	33	39	12	11	18	4	4	11	0	0	0	9
Other Europe	80	13	14	0	25	0	50	0	33	25	25	0	0	20	22
ROW	25	10	0	25	0	60	0	0	14	0	0	0	0	22	16
Emerging markets	17	18	31	20	19	26	15	19	18	19	12	1	1	9	17
Developing countries	13	10	7	8	5	8	4	2	9	6	8	1	4	8	6
Emerging market and developing countries	15	14	17	15	13	18	10	12	14	13	10	1	2	9	12
Africa	7	0	4	2	8	9	2	2	8	8	6	2	2	4	6
Asia	23	22	10	12	14	21	8	7	8	0	12	0	5	10	9
Central and Eastern Europe	25	9	21	13	6	15	6	12	8	0	0	0	0	10	8
CIS and Mongolia	35	6	21	33	25	58	30	22	17	9	0	0	0	17	22
Middle East	0	24	0	13	20	16	11	33	43	47	27	0	9	20	28
Western Hemisphere	9	32	45	38	14	31	21	16	11	20	13	3	0	8	17

1/ Data refer to documents considered by the Board during the calendar year, and published within six months of the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

3/ In June 2022, the Transparency Policy was modified to allow for targeted deletions related to the new Debt Sustainability Framework for Market Access Countries (MAC SRDSF) based on market sensitivity, since the framework contemplates certain output that would be shared with the Executive Board but that would need to be deleted from country documents before publication. These accounted for 20 percent of deletions in 2022.

Table 4e. Deletions in Country Papers for Exchange Rate Issues, 2009–22^{1/2/}

(By economic and regional characteristics; percent of country papers)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Country Papers (Article IV, UFR, and combined)	7	8	4	5	4	5	4	4	8	8	8	0	0	2
Advanced Economies/markets	4	3	2	3	2	0	3	3	9	3	3	0	0	0
EU	0	5	4	0	3	0	0	5	4	0	5	0	0	0
Other Europe	0	0	0	0	0	0	25	0	33	25	0	0	0	0
ROW	13	0	0	13	0	0	0	0	14	0	0	0	0	0
Emerging markets	10	13	8	8	7	11	6	6	8	18	8	0	0	1
Developing countries	5	4	2	0	2	2	1	2	6	0	11	0	0	5
Emerging market and developing countries	7	9	5	6	4	7	4	4	7	9	9	0	0	3
Africa	2	0	0	0	2	0	0	0	4	0	6	0	0	0
Asia	15	22	5	8	9	4	4	7	15	0	16	0	0	10
Central and Eastern Europe	20	9	0	0	0	0	0	0	15	0	10	0	0	0
CIS and Mongolia	15	6	14	27	17	42	10	22	17	9	0	0	0	8
Middle East	0	18	0	7	0	5	11	17	5	47	27	0	0	10
Western Hemisphere	0	9	13	5	0	10	7	3	0	17	3	0	0	0

1/ Data refer to documents considered by the Board during the calendar year, and published within six months of the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

Table 4f. Deletions in Country Papers for Financial Sector Issues, 2009–22 ^{1/2/}

(By economic and regional characteristics. percent of country papers)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Country Papers (Article IV, UFR, and combined)	11	7	11	11	9	7	7	7	5	3	2	0	1	1
Advanced Economies/markets	29	5	28	19	27	8	10	12	3	3	3	0	0	0
EU	27	5	40	29	32	4	11	18	0	4	5	0	0	0
Other Europe	60	13	14	0	25	0	25	0	33	0	0	0	0	0
ROW	13	10	0	13	0	20	0	0	0	0	0	0	0	0
Emerging markets	7	8	10	13	4	11	10	9	7	3	0	0	0	1
Developing countries	8	8	4	2	2	0	3	0	3	3	5	0	4	0
0	0	0	0	0										
Emerging market and developing countries	8	8	6	9	3	6	7	5	5	3	2	0	2	1
Africa	2	0	0	0	2	2	2	2	2	4	4	0	2	0
Asia	8	7	5	0	0	0	8	0	4	0	4	0	5	0
Central and Eastern Europe	10	9	16	13	6	0	6	12	0	0	0	0	0	0
CIS and Mongolia	30	0	14	13	0	33	20	11	0	0	0	0	0	8
Middle East	0	6	0	7	7	0	5	8	19	0	0	0	0	0
Western Hemisphere	6	24	10	33	0	14	11	8	7	7	0	0	0	0

1/ Data refer to documents considered by the Board during the calendar year, and published within six months of the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

Table 5a. Correction Requests for Country Papers, 2013–22 ^{1/ 2/ 3/ 4/}

(Number of requests)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Country Papers	1822	1637	1373	1503	1091	1085	1180	557	1113	1162
Advanced economies	911	627	459	536	445	457	478	131	461	520
EU	702	355	277	301	252	218	235	102	200	284
Other Europe	32	28	65	36	44	77	27	9	70	65
ROW	177	244	117	199	149	162	216	20	191	171
Emerging markets	790	841	670	797	555	505	547	272	502	507
Developing countries	121	169	244	170	91	123	155	154	150	135
EM&LIC	911	1010	914	967	646	628	702	426	652	642
Asia	215	215	223	228	159	117	180	91	187	204
Central and Eastern Europe	124	185	98	108	74	75	85	34	66	43
CIS	39	69	108	59	59	26	39	31	54	51
Middle East and North Africa	92	164	114	103	136	71	93	46	94	94
Sub-Saharan Africa	160	95	103	141	43	102	95	84	104	122
Western Hemisphere	281	282	268	328	175	237	210	140	147	128

1/ Data refer to documents considered by the Board during the calendar year, and published within six months of the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

3/ This aggregate includes correction requests received by country desks and reviewed by SPR; it does not include requests received and rejected by country teams that were not forwarded to SPR for review. Each correction is counted separately, implying that there may be multiple correction requests for each document.

4/ The number of requests is the sum of the requests approved and rejected. The requests that were partially rejected were not counted to avoid double-counting. Most requests that were partially rejected were usually resubmitted to finalize the modification. This approach caused the differences in numbers from the Key Trend Reports, which are the annual report summarizing the statistics related to the Transparency Policy.

Table 5b. Correction Approval Rates for Country Papers, 2013–22 ^{1/ 2/ 3/}
(Percent)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Country Papers	95	93	89	92	91	88	83	83	82	77
Advanced economies	96	91	90	95	96	89	83	88	85	79
EU	95	88	87	96	96	86	86	88	85	76
Other Europe	91	100	97	97	91	84	81	100	89	74
ROW	99	93	93	93	97	96	81	80	84	84
Emerging markets	93	95	89	90	88	86	84	80	78	74
Developing countries	96	95	88	93	84	93	82	85	87	81
EM&LIC	93	95	89	91	87	87	83	82	80	75
Asia	96	87	87	92	90	84	84	75	80	72
Central and Eastern Europe	100	96	96	95	95	89	84	91	94	81
CIS	92	88	88	90	97	100	56	77	89	59
Middle East and North Africa	98	98	95	91	93	80	86	89	68	78
Sub-Saharan Africa	75	97	95	90	72	94	84	83	88	88
Western Hemisphere	97	99	84	89	78	86	85	82	73	73

1/ Data refer to documents considered by the Board during the calendar year, and published within six months of the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

3/ This aggregate includes correction requests received by country desks and reviewed by SPR; it does not include requests received and rejected by country teams that were not forwarded to SPR for review. Each correction is counted separately, implying that there may be multiple correction requests for each document.

Table 5c. Corrections in Country Papers, 2009–22 ^{1/2/}

Reports by group	2009 - 12				2014 - 22 ^{3/}			
	Number published	With corrections (%)	With corrections on Evident Ambiguity (%)	With corrections on Mischaracterization (%)	Number published	With corrections (%)	With corrections on Evident Ambiguity (%)	With corrections on Mischaracterization (%)
Country papers	761	65	15	13	1563	61	41	13
Advanced economies	144	92	40	33	277	88	76	33
EU	80	91	43	25	177	81	73	33
Other Europe	27	93	26	30	33	97	70	28
ROW	37	95	46	51	67	91	78	34
Emerging markets	324	68	13	14	703	71	47	14
Developing countries	293	48	3	3	583	37	18	3
Emerging market and developing countries	617	59	6	7	1286	55	34	9
Africa	199	44	2	2	447	38	16	3
Asia	100	61	8	11	211	59	37	15
Central and Eastern Europe	77	79	17	16	105	69	50	10
CIS and Mongolia	67	54	4	1	99	67	46	10
Middle East	55	51	13	11	137	71	40	18
Western Hemisphere	119	74	16	16	287	66	48	10

1/ Data refer to documents considered by the Board during the calendar year, and published within six months of the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

3/ 2013 data were excluded because it was transition year.

Table 5d. Corrections in Country Papers, 2009–22 ^{1/ 2/ 3/}
 (By economic and regional characteristics; percent of country papers. Percent of country papers)

	2009	2010	2011	2012	2013 ^{4/}	2014 ^{4/}	2015 ^{4/}	2016 ^{4/}	2017 ^{4/}	2018 ^{4/}	2019 ^{4/}	2020 ^{4/}	2021 ^{4/}	2022 ^{4/}	2014-22
Country Papers (Article IV, UFR, and combined)	66	63	69	62	73	74	75	78	43	61	62	49	62	44	61
Advanced Economies	96	86	95	92	93	95	97	97	76	89	90	100	94	67	88
EU	93	89	92	90	94	88	79	91	75	83	79	100	89	58	81
Other Europe	100	75	100	100	100	100	100	100	100	100	100	100	100	80	97
ROW	100	90	100	88	83	100	100	100	71	89	88	100	100	78	91
Emerging markets	68	67	87	54	88	93	92	99	45	71	71	61	60	41	71
Developing countries	53	47	41	56	43	37	46	39	23	33	39	33	45	36	37
Emerging market and developing countries	60	58	61	55	67	68	70	74	36	54	58	46	54	39	55
Africa	56	42	38	37	60	43	57	57	16	39	31	23	43	44	38
Asia	77	48	57	62	77	58	69	70	46	48	80	63	62	30	59
Central and Eastern Europe	60	86	100	69	50	92	82	100	38	56	70	67	40	40	69
CIS and Mongolia	60	56	36	60	75	75	100	100	50	64	70	54	80	25	67
Middle East	38	47	70	53	67	89	79	92	43	73	67	73	64	60	71
Western Hemisphere	64	76	84	71	82	93	89	78	50	70	71	57	57	35	66
Memorandum															
Country Papers with correction, including unobserved corrections, estimates					73	74	75	78	65	82	84	71	83	66	75

1/ Data refer to documents considered by the IMF Executive Board during the calendar year, and published within six months of the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

3/ With the launch of the Transparency Portal on January 1, 2017, modification requests reflect only approved requests for which the authoring departments (ADs) sought SPR sign-off. These tend to exclude corrections of typographic errors and inconsequential factual errors.

4/ For consistency in the time series, from 2017, the number of papers with approved corrections includes an estimate of corrections for typographic errors and inconsequential factual errors for which ADs were no longer requesting sign-off and were not reported. See Footnote 3 or details.

Table 5e. Corrections in Country Papers for Evident Ambiguity, 2009–22 ^{1/ 2/ 3/}
(By economic and regional characteristics, percent of country papers)

	2009	2010	2011	2012	2013 ^{4/}	2014 ^{4/}	2015 ^{4/}	2016 ^{4/}	2017 ^{4/}	2018 ^{4/}	2019 ^{4/}	2020 ^{4/}	2021 ^{4/}	2022 ^{4/}
Country Papers (Article IV, UFR, and combined)	0	10	23	27	41	39	44	44	31	46	50	37	43	31
Advanced Economies	0	30	58	61	73	82	80	80	59	86	87	91	84	42
EU	0	26	56	71	74	76	84	84	63	83	74	100	74	32
Other Europe	0	13	43	43	75	67	50	50	0	100	100	100	100	60
ROW	0	50	73	50	67	90	71	71	71	78	88	67	100	56
Emerging markets	0	8	24	24	51	41	59	59	34	48	59	46	43	30
Developing countries	0	3	4	10	8	11	11	11	12	22	23	22	19	27
Emerging market and developing countries	0	5	3	19	32	28	37	37	29	36	44	33	33	29
Africa	0	2	0	4	21	17	12	12	8	22	20	13	20	22
Asia	0	4	10	19	45	25	42	42	35	39	56	47	29	10
Central and Eastern Europe	0	14	21	38	38	54	47	47	69	44	70	67	30	20
CIS and Mongolia	0	0	7	13	25	33	60	60	42	27	70	23	60	50
Middle East	0	6	30	20	33	21	47	47	14	47	40	60	45	60
Western Hemisphere	0	9	26	38	41	41	57	57	46	53	58	46	43	35

1/ Data refer to documents considered by the IMF Executive Board during the calendar year, and published within six months of the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

3/ With the launch of the Transparency Portal on January 1, 2017, modification requests reflect only approved requests for which the authoring departments (ADs) sought SPR sign-off. These tend to exclude corrections of typographic errors and inconsequential factual errors.

4/ For consistency on the time series, from 2017, the number of papers with approved corrections includes an estimate of corrections for typographic errors and inconsequential factual errors for which ADs were no longer requesting sign-off and were not reported. See Footnote 3 or details.

Table 5f. Corrections in Country Papers for Mischaracterization of Authorities' views, 2009–22 ^{1/ 2/ 3/}
(By economic and regional characteristics. percent of country papers)

	2013 ^{4/}	2014 ^{4/}	2015 ^{4/}	2016 ^{4/}	2017 ^{4/}	2018 ^{4/}	2019 ^{4/}	2020 ^{4/}	2021 ^{4/}	2022 ^{4/}				
Country Papers (Article IV, UFR, and combined)	10	14	15	15	20	23	18	18	5	18	14	2	18	2
Advanced Economies	25	38	30	36	46	34	57	57	21	33	26	9	45	3
EU	13	26	24	33	42	28	63	63	25	39	16	14	37	0
Other Europe	20	25	43	29	75	67	25	25	3	0	50	0	40	20
ROW	50	70	36	50	50	40	57	57	14	33	25	0	71	0
Emerging markets	12	13	19	13	20	31	15	15	9	23	14	1	17	3
Developing countries	4	3	4	4	2	5	4	4	2	3	8	1	2	2
Emerging market and developing countries	8	8	4	9	12	19	10	10	6	14	12	1	11	2
Africa	4	2	0	2	6	9	4	4	2	2	4	0	4	2
Asia	15	7	14	8	27	29	8	8	4	26	28	0	29	5
Central and Eastern Europe	10	14	21	19	13	23	0	0	15	22	30	0	10	0
CIS and Mongolia	0	0	0	7	8	17	20	20	8	9	0	8	10	0
Middle East	0	6	20	20	13	32	21	21	14	20	20	7	18	0
Western Hemisphere	8	21	19	14	9	21	18	18	4	20	6	0	7	3

1/ Data refer to documents considered by the IMF Executive Board during the calendar year, and published within six months of the end of the calendar year; e.g., the publication rate for 2021 refers to the documents discussed by the Board in 2021 and published by June 30, 2022. To deal with the exceptional circumstances of the COVID-19 pandemic, in April 2020, work on Art. IV consultations and FSAs was temporarily suspended, with a few exceptions for practical and operational reasons.

2/ Classification based on World Economic Outlook (WEO) definitions. Data include discussions held with respect to members' territories and currency unions in the context of Article IV consultations with members. From 2020, the income and regional classifications refer to the 2019 WEO. Countries not included in the WEO are classified based on their GDP.

3/ With the launch of the Transparency Portal on January 1, 2017, modification requests reflect only approved requests for which the authoring departments (ADs) sought SPR sign-off. These tend to exclude corrections of typographic errors and inconsequential factual errors.

4/ For consistency in the time series, from 2017, the number of papers with approved corrections includes an estimate of corrections for typographic errors and inconsequential factual errors for which ADs were no longer requesting sign-off and were not reported. See Footnote 3 or details.

Table 6. Members that Did Not Publish at Least One Country Report during Reporting Period

2009 - 12		2018 - 22
Antigua and Barbuda	Eswatini	Antigua and Barbuda
Bahrain	Nicaragua	Azerbaijan
Brazil	Oman	Bahrain
Brunei Darussalam	Saudi Arabia	Brunei Darussalam
China	Sri Lanka	Djibouti
Djibouti	St. Kitts & Nevis	Eritrea
Dominican Republic	St. Vincent and the Grenadines	Kiribati
Equatorial Guinea	Turkmenistan	Lao People's Democratic Republic
Eritrea	Uzbekistan	Lebanon
Ethiopia	Vietnam	Maldives
Fiji	Yemen	Mongolia
Grenada		Oman
Guyana		St. Kitts and Nevis
Honduras		Tajikistan
Jamaica		Tanzania
Libya		Turkmenistan
Myanmar		United Arab Emirates

Table 7. Members Requesting Explicit Consent for Publication of Their Country Documents 1/

Bahrain	Iraq	Saudi Arabia
Brazil	Jordan	Suriname
Bulgaria	Kuwait	Syrian Arab Republic
Cabo Verde	Lebanon	Timor-Leste
Dominican Republic	Maldives	Trinidad and Tobago
Ecuador	Nicaragua	Turkmenistan
Egypt	Oman	United Arab Emirates
Guyana	Panama	Uzbekistan
Haiti	Qatar	Yemen

1/ Under the Fund's new TP (SM/09/264 and SM/09/264, Sup. 3, Cor. 1) members can elect to "opt out" of the new publication guidelines, which presume consent to publication on the external website, unless the Fund is otherwise notified. The members listed below have chosen to opt out, and therefore require their explicit consent prior to publication of their country and related policy intention documents.